Low-Income Housing Tax Credit / Tax Exempt Bond Application

Data Entry Instructions:

This workbook has been password protected to prevent the user from overwriting questions, labels, and calculations.

PLEASE READ BEFORE DATA ENTRY

1) All data entry should be input in the sections that are shaded with a pale yellow background.
(the protection of the workbook should prevent data entry in other areas)

2) For data fields that require a check mark next to the description, please type an "x" in the box

3) Some data fields contain a drop down "data list". You can select from this list or type in the data as long as the typed data matches a selection contained in the list. These data lists serve to check the validity of the entry when there are limited possible answers.

SC Housing requires all applications and application documentation be submitted through the Secure File Exchange located at https://www.schousing.com/Home/PartnerLogin by the date and time posted on the website. Applications and application documentation submitted through any other method will not be accepted. SC Housing will not be responsible for late delivery of applications and application documentation due to high volume of activity on the website at deadlines. Please note applications and application documentation can be large in size, can take a longer delivery time and the entire application must be received prior to the application deadline. SC Housing will not be liable for delays or other technical issues that may be encountered during application submission.

Secure File Exchange

Should you have any concerns or find any problems or errors with this workbook, please contact:

For the Tax Credit Application:
taxcreditquestions@schousing.com

For year: 2026

South Carolina State Housing Finance & Development Authority
Low-Income Housing Tax Credit / Tax Exempt Bond Application

Development ID #	26011	Development Name:	Radcliffe Manor	Date:	5/15/2026
		Application Type:	Initial Application		

Application Information:

X	9% Tax Credit		New Construction	Yes	This Application includes a notarized letter affirming a knowing and voluntary waiver of the right to request a qualified contract for the duration of the extended use period. **Include notarized letter behind this page.**
	4% Tax Credit		Rehabilitation		
	State Tax Credits	X	Acq/Rehabilitation		Public Housing Authority Set-Aside
			Adaptive Reuse		Nonprofit Set-Aside **(9% Only)**

Total # of **Low-Income** Units:	63	# Designed for Families Units:		# Transitional Units:	
Total # Market Rate Units:	0	# Older Persons (55+) Units:	63	# Homeless Units:	
Employee / Manager Units:	0	# Elderly Persons (62+) Units:		# 3+ Bedroom Units:	
Total # of Units:	63	# Single Room Occupancy:		# Supportive Housing Units:	

Applicant Information:

Development Name:	Radcliffe Manor	County:	Charleston	Group:	Urban
Street Address:	200 Coming Street	County Code:	10		
City:	Charleston	Congressional District # :	6		
State:	SC	Zip: 29403	Est. Start Date:	8.1.2027	

X	Limited Partnership	Entity Name:	Radcliffe Manor Apartments, L.P.				
	Limited Liability Company	Street Address:	206 Peach Way				
	Non-Profit	City:	Columbia	State:	MO	Zip:	65203
	Other - Identify below	Fed ID # :	39-2290449				
		Contact Person:	Jay Cox	Telephone:	(404) 993-7423		
		Email:	jcox@jesholdings.com				

How many applications will the principals of this development be associated with? 1

Including all associated developments, approximately how much in tax credits will be applied for by said Principal(s)?

List each member of the development team with his/her associated developments: (attach additional pages if necessary)

Jeffrey Walker Smith, Radcliffe Manor Apartments, LP
Brian Kimes, Radcliffe Manor Apartments, LP
Angela Kates, Radcliffe Manor Associates, LP

JES Dev Co, Inc.

5/7/2026

South Carlonia State Housing Finance and Development Authority

300-C Outlet Pointe Boulevard

Columbia, SC 29210

RE: Radcliffe Manor - 200 Coming St, Charleston, SC 29403 - Waiver of Qualified Contract Right

To Whom It May Concern,

This notarized letter is written to confirm that the applicant knowingly and voluntarily waives the right to request a qualified contract from the Authority for the duration of the extended use period.

Brian Kimes

JES Partnerships Member, LLC

STATE OF MISSOURI
COUNTY OF Boone

Before me, the undersigned Notary Public in the aforesaid County and State, personally appeared Brian Kimes, General Partner of JES Partnerships-Radcliffe Manor, LLC, a Missouri limited liability company, and being duly sworn, acknowledged the execution of the foregoing instrument. Witness my hand and notarial seal this 7 day of May 2026.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public Signature: Bridget Nelson

My Commission Expires: July 20, 2029

Notary Public – State of Missouri

Commission Number: 21941886

BRIDGET NELSON
Notary Public - Notary Seal
STATE OF MISSOURI
Boone County
My Commission Expires: July 20, 2029
Commission #: 21941886

office 573.443.2021 | **fax** 573 .874.7116
206 Peach Way | Columbia, Missouri 65203

Applicant Information (cont.):

Name of Partner / Shareholder	% of Ownership	Telephone #
TCH Member III, L.L.C. (to be replaced by federal and state investor)	99.99%	(573) 443-2021
JES Partnerships Member L.L.C. (to be replaced by affiliated SPE GP	0.01%	(573) 443-2021

Developer Name:	JES Dev Co., Inc	Non-profit	For-profit X
Street Address:	206 Peach Way	Contact Name:	Brian Kimes
City:	Columbia	Telephone # :	(573) 443-2021
State:	Missouri	Fax # :	
Zip:	65203	Email Address:	bkimes@jesholdings.com

Co-Developer:	NA	Non-profit	For-profit
Street Address:		Contact Name:	
City:		Telephone # :	
State:		Fax # :	
Zip:		Email Address:	

Management Entity:	Fairway Management, Inc.	Non-profit	For-profit X
Street Address:	206 Peach Way	Contact Name:	Kijuana Compton Marks
City:	Columbia	Telephone # :	(573) 443-2021
State:	Missouri	Fax # :	
Zip:	65203	Email Address:	kcompton@fairwaymanagement.com

Consultant:	NA		
Street Address:		Contact Name:	
City:		Telephone # :	
State:		Fax # :	
Zip:		Email Address:	

Tax Attorney:	Van Matre Law Firm		
Street Address:	1103 E Broadway	Contact Name:	Tom Harrison
City:	Columbia	Telephone # :	(573) 874-7777
State:	Missouri	Fax # :	
Zip:	65203	Email Address:	tom@vanmatre.com

CPA Company:	Aprio, LLP		
Street Address:	2002 Summit Blvd NE, Suite 120	Contact Name:	Alison Fosyl
City:	Atlanta	Telephone # :	(404) 892-9651
State:	Georgia	Fax # :	
Zip:	30319	Email Address:	alison.fosyl@aprio.com

Architect Company:	Rosemann and Associates, P.C.	Architect License #:	10430
Street Address:	730 Peachtree Street NA, Suite 680	Contact Name:	Donald Rosemann
City:	Atlanta	Telephone # :	(678) 590-3200
State:	Georgia	Fax # :	
Zip:	30308	Email Address:	mgaillard@rosemann.com

General Contractor:	Fairway Construction Co., Inc	GC License #:	G117480
Street Address:	206 Peach Way	Contact Name:	Brian Parr
City:	Columbia	Telephone # :	(573) 443-2021
State:	Missouri	Fax # :	
Zip:	65203	Email Address:	bparr@fairwayconstruction.net

Site:

Development located within city limits?	Y/N Y		Congressional District # :	6
USDA Eligible Area? Search Here	Y/N N		State Senate District # :	20
Located in a Flood Plain?	Y/N N		State House District # :	111
Listed on National Register of Historic Places?	Y/N N		Census Tract # :	45019000700
Located in an Opportunity Zone?	Y/N Y			
Located in a Qualified Census Tract?	Y/N Y		Was the land donated?	Y/N N
Located in a Difficult Development Area?	Y/N Y			
Is the site zoned for your development?	Y/N Y		Coordinates for development **centroid** to the 5th decimal place:	
Do any detrimental site characteristics exist?	Y/N N		Latitude: 32.790337	Longitude: -79.942367

If yes, please list:

Do any wetlands (jurisdictional or nonjurisdictional) exist on the site? Y/N N **If yes,** what %? 0.00%

Overall, is at least 80% of the site buildable? Y/N Y

If no, attach an explanation behind this page of the application. Include any setback requirements.

Site Control (Parcel 1):

Control: Purchase Contract Expiration Date: 2.28.2027 If Land Lease, how much annual debt?

Acres: 1.52 Total Cost of Land: 4,000,000.00

Seller(s) - this name must be on current recorded deed: Radcliffe Associates, LP

Address: 206 Peach Way TMS #: 4601201049

City: Columbia

State: Missouri Zip: 65203

Is there a common ownership interest between the purchaser and seller? Y/N Y

If yes, provide attorney opinion on whether the proposal qualifies for tax credits on acquisition costs.

Site Control (Parcel 2):

Control: Expiration Date: If Land Lease, how much annual debt?

Acres: Total Cost of Land:

Seller(s) - this name must be on current recorded deed:

Address: TMS #:

City:

State: Zip:

Is there a common ownership interest between the purchaser and seller? Y/N

If yes, provide attorney opinion on whether the proposal qualifies for tax credits on acquisition costs.

Site Control (Parcel 3):

Control: Expiration Date: If Land Lease, how much annual debt?

Acres: Total Cost of Land:

Seller(s) - this name must be on current recorded deed:

Address: TMS #:

City:

State: Zip:

Is there a common ownership interest between the purchaser and seller? Y/N

If yes, provide attorney opinion on whether the proposal qualifies for tax credits on acquisition costs.

Site Control (Parcel 4):

Control: Expiration Date: If Land Lease, how much annual debt?

Acres: Total Cost of Land:

Seller(s) - this name must be on current recorded deed:

Address: TMS #:

City:

State: Zip:

Is there a common ownership interest between the purchaser and seller? Y/N

If yes, provide attorney opinion on whether the proposal qualifies for tax credits on acquisition costs.

Development:

Are the residential units available to the general public?	Y/N	Y
Is this proposed development intended for occupancy by Individuals with Children?	Y/N	N
Does the marketing plan give preference to persons on a Public Housing Waiting List?	Y/N	Y
Placed-In-Service Application Only - On what page of the marketing plan is this preference/outreach described?		
Will all low-income units be comparable in terms of construction quality and amenities when compared to market rate units in the development?	Y, N, N/A	Y
Will this development convert to Tenant Ownership?	Y/N	N
Proposal will meet green and energy efficiency sustainable building requirements?	Y/N	Y

Which certification?

	Enterprise's Enterprise Green Communities		US Green Building Council's LEED for Homes
	Home Innovation Research Lab's National Green Building Standard - Bronze level or higher?		
Y	Southface Energy Institute and Greater Atlanta Home Builders Association's Earthcraft		
	High Performance Building Council of the BIA of Central SC, Certified High Performance (CHiP) HOME Program		

	Garden Apartment		Triplex/Quadplex		Detached Clubhouse
	Single Family House (Detached)		Other Describe Below	X	Elevator
	Townhouse/Rowhouse			Foundation Type:	
	Duplex			Number of stories in tallest building:	

Parking

# of Units (1 BR or less) =		x 1 =	0	# of required parking spaces:	94.5
# of Units (2 BR) =	63	x 1.5 =	94.5	# of planned parking spaces:	20
# of Units (3 BR or more) =		x 2 =	0	excess/(deficit):	(75)

Will **any** tenants pay parking fees? Y/N N **If yes,** explain the charges: There are 20 existing parking spaces on the property.

Local jurisdiction requires less? Y/N Y

Utility Allowance Information

Source of Utility Allowance Calculation: State Housing Authority Energy Star? Y/N Y

Unit Type(s): 1st type: Larger Apartment Bldgs. (5+ units) 2nd type: (if applicable)

Utility Allowance (round total of these up to the nearest dollar):

Utilities	Type	Utilities Paid By:	Enter Allowances by Bedroom Size				
			0-BR	1-BR	2-BR	3-BR	4-BR
Heating	Electric Heat Pump	Tenant Paid			12.00		
Cooking	Electric	Tenant Paid			9.00		
Other Electric	Electric	Tenant Paid			32.00		
Air Conditioning	Electric	Tenant Paid			20.00		
Water Heating	Electric	Tenant Paid			18.00		
Water		Tenant Paid			35.00		
Sewer		Tenant Paid			39.00		
Trash		Development Paid					
Electric and/or Natural Gas Base Charge		11.00			11.00		
Total Utility Allowance for Units:					176.00		
Total Utility Allowance (rounded Up to the nearest dollar):					176.00		

Development (cont.):

Has the proposed development received a prior award of LIHTCs? Previous ID # 2001 Y/N Y

If yes, what was the date of allocation? 11.7.2001

If yes, is the development still under the initial LIHTC compliance period? Y/N N

Has the proposed development received a prior award of Tax-Exempt Bonds? ID # Y/N N

If yes, what was the date of the bond issuance?

If yes, is the development still under the initial Tax-Exempt Bond compliance period? Y/N

# of Residential Buildings: 2 # of Non Residential Buildings: 0 Total Buildings: 2

If development is more than one building: Owned by the same entity for Federal Income Tax Purposes? Y/N Y

Located on the same tract of land? Y/N Y

Financed pursuant to a common plan of financing? Y/N Y

List commercial facilities other than tenant use: NA

Are all of the buildings currently under control? Y/N N **If no,** how many buildings **are** under control? 0

When will the rest of the buildings be under control? 2.28.2027 How many buildings will be acquired? 2

Building(s) acquired or to be acquired from: Related Party

Building(s) acquired/to be acquired from a Related Party, determined with reference to:

If acquisition from a government agency:

Name of Agency: NA

Date:

Amount:

Has or will a waiver of the 10-year holding requirement be requested from the Department of Treasury? Y/N

Does the development preserve assisted low-income housing that due to mortgage prepayments, foreclosure, or expiring rental assistance would otherwise convert to market rate use? Y/N

If yes, attach documentation to this page of the application as to conversion to market rate.

Has or will the development be acquired from an insured depository institution in default or from a receiver or conservator of such an institution? Y/N

If yes, attach documentation to this page of the application.

Attach a **separate sheet to this page of the application** listing the (a) building address, (b) type of control, (c) number of units, (d) expiration date of control, (e) acquisition cost for all buildings under control, (f) the date each building was placed-in-service, (g) the date of the last nonqualified substantial improvement, and (h) the number of years between the date the building was placed-in-service and date of acquisition. If a separate sheet is not attached, this application will be considered incomplete.

Is there currently any **project-based** rental assistance on the development? Y/N N

If yes, what type of project-based rental assistance?

- [ ] Project Based Section 8
- [ ] HUD rental assistance. ID HUD type:
- [ ] RDA rental assistance
- [ ] Other: Identify "Other":

If yes, how many units have project-based rental assistance? % of units: # of years assistance provided:

Will there be any **project-based** rental assistance if the proposed development is awarded tax credits? Y/N N

If yes, identify the type of project-based rental assistance:

Is HUD Approval for Transfer of Physical Assets Required? Y/N N

If yes, attach documentation to this page of the application.

Does this development involve any relocation of low-income tenants? Y/N N

If yes, will the tenants be **Temporarily** relocated? Y/N N **If yes,** what percentage?

Will any low-income tenants be **Permanently** relocated? Y/N N **If yes,** what percentage?

Development Targeting

Minimum Set-Aside Requirements - Irrevocable Election (Check One)

[ ] At least **20%** of the rental units in this development will be rent restricted and occupied by individuals whose income is **50%** or less of Area Median Income.

[X] At least **40%** of the rental units in this development will be rent restricted and occupied by individuals whose income is **60%** or less of Area Median Income.

[ ] Income averaging option as defined in Section 42(g)(1)(C) of the Internal Revenue Code.

The Authority will allow the applicant to petition the Authority on the fifth anniversary date of the placed-in-service date and every five years thereafter, to waive the special targeting of 50% of median income and increase the targeting to 60% of median income (provided the owner/applicant chose the 40/60 election) if (a) the development has had at least a two year history of vacancies averaging at least 20% which can be evidenced to the Authority through project audits and/or (b) the Applicant can demonstrate that other conditions exist which threaten the economic viability of the development. **The Authority may grant or refuse any waiver requested in its sole discretion.**

Unit Details and Proposed Development Income:

What's the effective date of the maximum allowable rents? LIHTC: 3.20.2026 HOME:

Units Rent and Income

	Type	Unit Utility Type	# of Units	Beds	Baths	Square Footage	Proposed Monthly Rent*	Utility Allowance	Gross Rent	Maximum Allowable Rent	% AMGI	Assistance Type
1	LI	Lowrise	16	2	1.0	835	1,050	176	1,226	1,248	50	LIHTC Assisted
2	LI	Lowrise	47	2	1.0	835	1,300	176	1,476	1,498	60	LIHTC Assisted
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
15												
16												
17												
18												
19												
20												
			63									

*This column will be the reference for annual rental income calculation Tab 7 for LI and/or MR units.

Total Bedrooms:	126	Total Residential Sqft:	52,605	Total Annual Income:	934,800
Total LI Units:	63	Total MR Units:	0	LI Unit Percentage:	**100.000%**
Total LI Sqft:	52,605	Total MR Sqft:	0	LI Sqft Percentage:	**100.000%**
Total Common Sqft:	9,024	Total Non-Heated Sqft:	5,624	Total Development Sqft:	**67,253**

Detail of Other Income (List each type of other income on a separate line)

	Type of Other Income	# Units	Annual $ Amount	% of Units	Monthly $ / Unit	Annual $ / Unit
1	Late Fees	63	2,500.00	100.00%	3.31	39.68
2	Forfeited Deposits	63	1,000.00	100.00%	1.32	15.87
3	Laundry	63	1,500.00	100.00%	1.98	23.81
4						
5	Other (Specify)					
6	Other (Specify)					
7	Other (Specify)					
		Totals:	5,000.00	300.00%	6.61	79.37

Proforma Income Statement:

Rental Income	
From Low Income Units	934,800.00
From Market Rate Units	0.00
Total Annual Rental Income	934,800.00
Other Income	5,000.00

*Vacancy%	7.00%	Vacancy Allowance =	(65,786.00)
		Effective Gross Income (EGI) =	874,014.00

Administrative Expenses	
Accounting/Audit	9,000.00
Advertising	3,000.00
Annual Compliance Fees	5,040.00
Legal	2,000.00
Licenses and Permits	15,000.00
Management Fees	43,701.00
Management Payroll	75,000.00
Management Payroll Taxes	
Telephone	12,500.00
Office Supplies	3,500.00
Other Admin. Expenses (7-A)	10,000.00
Total Administrative	178,741.00
Percent of EGI	20.45%

Maintenance Expenses	
Clubhouse Maintenance	
Decorating	2,000.00
Elevator	10,000.00
Extermination	3,000.00
Landscaping	10,000.00
Maintenance Payroll	54,000.00
Maintenance Payroll Taxes	
Parking Lot Maintenance	9,500.00
Repairs	12,600.00
Supplies	6,300.00
Pool Maintenance	
Other Maintenance (7-A)	0.00
Total Maintenance	107,400.00
Percent of EGI	12.29%

Operating Expenses	
Fuel	
Electrical	16,000.00
Water and Sewer	5,000.00
Natural gas	
Trash	7,500.00
Security	5,000.00
Other Operating (7-A)	0.00
Total Operating	33,500.00
Percent of EGI	3.83%

Fixed Expenses	
Insurance	150,000.00
Real Estate Taxes	101,000.00
Other Taxes (7-A)	0.00
Total Fixed Expenses	251,000.00
Percent of EGI	28.72%

Total Annual Expenses	**570,641.00**

Replacement Reserves	28,350.00
Capital Replacement Reserves	
Total Reserves	**28,350.00**

Net Operating Income	**275,023.00**

Other Income / Rental Income = 0.53% must not exceed 3%

Do **not** include income and expenses on this form attributable to the provision of services other than housing.

***If 5% vacancy rate is requested, the applicant must provide justification. The Authority will make the final determination of whether to utilize a five percent (5%) vacancy rate for underwriting.**

Other Expense Detail and Rationale:

Other Admin. Expenses	
Miscellaneous Administration	10,000.00
Other Admin Expenses:	10,000.00

Rationale:

Other Maintenance Expenses	
Other Maintenance Expenses:	0.00

Rationale:

Other Operating Expenses	
Other Operating Expenses:	0.00

Rationale:

Other Fixed Expenses	
Other Fixed Expenses:	0.00

Rationale:

Funding:

Attach a copy of the commitment letter, indicating the specific amount and purpose of its funding behind the appropriate Tab in the Application package.

Section 1 - Tax Credit Funding, Deferred Developer Fees, and Equity				
Source Name	Amount	Designation	Equity Factor	Equity Provider
Federal Tax Credit Equity	10,589,882.00	Federal	0.8000	Affordable Equity Partners, Inc.
State Tax Credit Equity	2,835,000.00	State	0.4500	Affordable Equity Partners, Inc.
Historic Tax Credit		Federal		
Certified Historic Structure Credit		State		
Textile Rehabilitation Credit		State		
Abandoned Building Credit		State		
Brownfields Cleanup Credit		State		
Reinvestment Income (4% TEB Only)				
Deferred Developer Fee	5,581.00			
Section 1 Total =	13,430,463.00			

Section 2 - Permanent Financing (Not Contruction or Bridge Loans)								
Lender Name	Amount	Debt Service	Interest Rate	Amort	Term	Financing Source	Financing Type	Lien Position
Sterling Bank	2,400,000.00	194,181.87	7.500%	35	18	Conventional	Permanent Financing	1
								2
								3
								4
Section 2 Total =	2,400,000.00	194,181.87						
Section 1 & 2 Total =	15,830,463.00							

This amount will be used to match development costs.

Section 3 - Construction Loans and Bridge Financing						
Lender Name	Amount	Interest Rate	Amort	Term	Financing Source	Financing Type
Sterling Bank	12,600,000.00	7.250%		2	Conventional	Construction Financing
Section 3 Total =	12,600,000.00					

Development Costs:

		Development Costs	4% Basis (30%) - Acquisition	4% (30%) / 9% (70%) - New / Rehab.	Summary of Const Cost Addm.	Difference	
	Acquisition						
1	Land	770,000.00					
2	Existing Structures	3,230,000.00	3,230,000.00				
3	Other (Specify)	-	-	-			
		4,000,000.00	3,230,000.00	-			
	Site Work						
4	On-Site Improvements	500,000.00	-	375,000.00			
5	Off-Site Improvements	-	-	-			
6	Demolition	-	-	-			
7	Improvements	-	-	-			
		500,000.00	-	375,000.00	500,000.00	-	ok
	Rehabilitation and New Construction						
8	New Construction	-	-	-			
9	Rehabilitation	5,130,000.00	-	5,130,000.00			
10	Accessory Structures	-	-	-			
11	Other Hard Construction Costs	-	-	-			
12	Furniture, Fixtures, & Equipment	-	-	-			
13	Contractor Contingency	563,000.00	-	563,000.00			
14	General Requirements	337,800.00	-	337,800.00			
15	Contractor Profit	337,800.00	-	337,800.00			
16	Contractor Overhead	112,600.00	-	112,600.00			
		6,481,200.00	-	6,481,200.00	6,481,200.00	-	ok
	Professional Fees						
17	Architect Fee Design	252,000.00	-	252,000.00			
18	Architect Fee Construction Supervision	63,000.00	-	63,000.00			
19	Engineering Fees	30,000.00	-	30,000.00			
20	Survey	35,000.00	-	35,000.00			
21	Real Estate Attorney Fees	60,000.00	-	15,000.00			
22	Tax Attorney Fees	40,000.00	-	10,000.00			
23	Accountant	30,000.00	-	30,000.00			
24	Green Certification	40,000.00	-	40,000.00			
25	Other (Specify)	-	-	-			
		550,000.00	-	475,000.00			
	Construction Financing						
26	Construction Loan Origination Fee	126,000.00	-	63,000.00			
27	Construction Loan Interest Paid	1,062,036.00	-	436,274.00			
28	Construction Loan Legal Fees	50,000.00	-	50,000.00			
29	Construction Loan Credit Report	-	-	-			
30	Construction Loan Title & Recording Costs	100,000.00	-	50,000.00			
31	Inspection Fees	25,000.00	-	25,000.00			
32	Other (Specify)	-	-	-			
		1,363,036.00	-	624,274.00			
	Construction Interim Costs						
33	Construction Insurance	94,500.00	-	94,500.00			
34	Performance Bond Premium	-	-	-			
35	Construction Period Taxes	110,000.00	-	110,000.00			
36	Tap Fees and Impact Fees	-	-	-			
37	Permitting Fees	35,000.00	-	35,000.00			
38	Other (Specify)	-	-	-			
		239,500.00	-	239,500.00			
	Permanent Financing						
39	Permanent Loan Origination Fee	24,000.00					
40	Bond Premium	-					
41	Credit Enhancement	-					
42	Permanent Loan Title & Recording	-					
43	Counsels Fee	-					
44	Lenders Counsel Fee	-					
45	Credit Report	-					
46	Mortgage Broker Fees	-					
47	Permanent Loan Closing	-					
48	Underwriter Discount	-					
49	Attorney / Legal Fees	-					
50	Other (Specify)	-					
		24,000.00	-	-			
	Soft Costs						
51	Feasibility Study	-	-	-			
52	Environmental Study	25,000.00	-	25,000.00			
53	Appraisal Fees	20,000.00	-	20,000.00			
54	Market Study	15,000.00	-	15,000.00			
55	SC Housing Application Fee	6,000.00					
56	SC Housing Market Study	600.00					
57	SC Housing Plan/Spec/Site Review	6,600.00					
58	SC Housing State Tax Credit Fee (10%)	195,400.00					
59	SC Housing Bond Issuance (0.75%)	-					
60	SC Housing Financial Advisor Fee (0.10%)	-					
61	Compliance Fees	5,040.00					
62	Cost Certification	20,000.00	-	20,000.00			
63	Tenant Relocation Costs	-	-	-			
64	Soil Testing	-	-	-			
65	Physical Needs Assessment	12,500.00	-	12,500.00			
66	Rent-Up Expenses	-					
67	Marketing						
68	Plan / Spec Review & FF&E	100,000.00	-	100,000.00			
		406,140.00	-	192,500.00			
	Syndication Costs						
69	Organizational Expenses	5,000.00					
70	Tax Opinion	-					
71	Bridge Loan Fees	-					
72	Syndication Fees	40,000.00					
73	Other (Specify)	-					
		45,000.00	-	-			
	Developer Fees						
74	Developer Overhead	-		-			
75	Developer Fee	1,825,000.00		1,825,000.00			
76	Project Consultant Fee	-		-			
77	Other (Specify)	-		-			
		1,825,000.00	-	1,825,000.00			
	Project Reserves						
78	Operating Reserves	396,587.00					
79	Other (Specify)	-					
		396,587.00	-	-			
80	**COLUMN TOTALS**	15,830,463.00	3,230,000.00	10,212,474.00			
81	**TOTAL DEVELOPMENT COST**	15,830,463.00					
82	**TOTAL ELIGIBLE BASIS**	13,442,474.00					
83	**TOTAL INELIGIBLE COSTS**	2,387,989.00					

Development Type:

[ ] 100% Supportive Housing (identify type below)

Older Persons (ages 55+)

Development Type (if applicable)

Market Study Findings

Approved Market Study Analyst: Novogradac & Company LLP

Capture Rate: 18.90% Market Advantage: 30.81% Absorption/Lease-Up Period: 20 units/month

Federal Funds Summary (Please select all that are applicable):

If a federal subsidy is included in the funding sources, please identify the type of federal subsidy:

[ ] HOME Funds (State)

[ ] HOME Funds (Local Participating Jurisdiction)

[ ] RHS Section 514, 515, or 516

NO Other Federal Funding - Please identify:

Are there any federal **grants** included in the funding sources? Y/N N

If yes, have the federal grants been removed from basis? Y/N

Tax Exempt Bond Information:

Initial Application Information (Bond amount is updated at placed in service):

Is Tax-Exempt Bond Financing Used? (Y/N) N **If yes,** what is the Amount?

Affordability Term (Year) Rent Restriction History:

If used, what is the percentage of Tax-Exempt Bond financing to the Aggregate Basis of the development?

Placed in Service Information (Update Bond amount above):

Issue: Year: Original Issuance Date:

Inducement Date: TEFRA Date: Refunding Date (if applicable):

TEB 10% Occupancy Date: TEB 50% Occupancy Date:

Cost Summary:

Hard Construction Costs =	5,630,000.00	
Hard Costs =	10,193,000.00	
Hard Costs / Total Development Costs =	64.39%	Must be 60% or greater

Contractor Cost Limits:

General Requirements / Hard Construction Costs =	6.00%	Must be 6% or less
Contractor Profit and Overhead / Hard Construction Costs =	8.00%	Must be 8% or less
Contractor Contingency / Hard Construction Costs =	10.00%	Must be 5% or less for NC, 10% or less for A/R

Annual Operating Expense per Unit =	4,994.00	Must fall within $3,500 - $6,000. The Authority my consider waivers if special circumstances apply.
Hard Construction Costs per Unit =	89,365.00	Must be a minimum of $50,000 per unit or the amount required by the Physical Needs Assessment, if greater. In addition, at least $25,000 of this amount must be attributed to interior unit rehabilitation costs.

Syndication Information:

Intend on syndicating tax credits for development? Y Y/N

Type of offering: Private

Type of investors: Corporations

Anticipated Annual Federal Tax Credit Amount: 1,324,000.00
Syndication Value Per Federal Tax Credit Dollar: 0.8000

State Anticipated Annual State Tax Credit Amount: 630,000.00
Syndication Value Per State Tax Credit Dollar: 0.4500

Expected Total Syndication Proceeds: 13,424,882.00

Federal Tax Credit Syndicator Information:

Name of Fund: TBD
Syndicator: Affordable Equity Partners, Inc.
Address: 206 Peach Way
City: Columbia
State: Missouri Zip: 65203
Contact Name: Brian Kimes
Email Address: bkimes@aepartners.com
Telephone # : 5734432021

State Tax Credit Syndicator Information:

Name of Fund: TBD
Syndicator: Affordable Equity Partners, Inc.
Address: 206 Peach Way
City: Columbia
State: Missouri Zip: 65203
Contact Name: Brian Kimes
Email Address: bkimes@aepartners.com
Telephone # : 5734432021

When will these funds be paid in? 10% at Partnership Closing, 10% at Construction Completion, 5% at State Designation, 75% at Rental Achievement

Check **all** boxes that apply for this development:

- [ ] a) Newly constructed and federally subsidized
- [ ] b) Newly constructed and **not** federally subsidized
- [X] c) Existing building
- [X] d) Section 42(e) rehabilitation expenditures federally subsidized
- [ ] e) Section 42(e) rehabilitation expenditures **not** federally subsidized
- [ ] f) Not federally subsidized by reason of 40-50 rule under Sec. 42(i)(2)(E)
- [ ] g) Allocation counting toward the 10% nonprofit requirement under Sec. 42(h)(5)

Development Cost Summary:

Consult your **tax attorney** or **tax accountant** to determine which development costs should be included for tax credit purposes.

Itemized Costs	New Construction	Rehabilitation	Acquisition/Rehabilitation		Total
			Acquisition	Rehabilitation	
Total Development Cost	0.00	0.00	15,830,463.00		15,830,463.00
Less Ineligible Costs	0.00	0.00	2,387,989.00		2,387,989.00
Total Eligible Basis	0.00	0.00	3,230,000.00	10,212,474.00	13,442,474.00
Multiplied by Applicable Fraction	100%	100%	100%	100%	
QCT or **DDA** (basis boost)	130%	130%	100%	130%	
Total Qualified Basis	0.00	0.00	3,230,000.00	13,276,216.20	16,506,216.20

Financial Summary:

Income and Expense Analysis:

Total Annual Rental Income	934,800.00
Other Income	5,000.00
Vacancy Allowance	(65,786.00)
Effective Gross Income	874,014.00
Total Administrative Expenses	178,741.00
Total Operating Expenses	33,500.00
Total Maintenance Expenses	107,400.00
Total Fixed Expenses	251,000.00
Total Annual Expenses	570,641.00
Annual Replacement Reserves	28,350.00
Net Operating Income	275,023.00
Total Annual Debt Service	194,181.87
Net Cash Flow	80,841.13

Debt Coverage Ratio = 1.42

Uses of Funds:

Acquisition	4,000,000.00
Site Work	500,000.00
Rehabilitation and New Construction	6,481,200.00
Professional Fees	550,000.00
Construction Financing	1,363,036.00
Construction Interim Costs	239,500.00
Permanent Financing	24,000.00
Soft Costs	406,140.00
Syndication Costs	45,000.00
Developer Fees	1,825,000.00
Project Reserves	396,587.00
Total Development Cost	15,830,463.00

Operating Reserves 396,587

For any budgeted reserves in excess of the required amount, justification and support must be provided for the excess amounts (required by syndicators or lenders). If the justification and support is not provided or is insufficient, these reserves my be written down to the Authority requested amounts.

Sources of Funds:

1	Federal Tax Credit Equity	10,589,882.00
2	State Tax Credit Equity	2,835,000.00
3		
4		
5		
6		
7		
8		
9	Deferred Developer Fee	5,581.00
10	Sterling Bank	2,400,000.00
11		
12		
13		
	****Total Sources of Funds**	15,830,463.00

Section 3 - Construction Loans and Bridge Financing from page 8 are **NOT included in the calculation of the "Sources of Funds" section on this page.

Do Uses = Sources? Yes

Building Information:

Complete the following information for **each residential rental building** for which Low-Income Housing Tax Credits **are being requested**. Each building must have a street address, **not a post office box**. The owner must designate each building with a **number or letter**. Make extra copies as needed.

Enter Building Designations and Addresses as they should appear on the 8609s

				Units by Bedroom Size				
BIN #	Bldg.# or Letter	Number & Street Name	Total Units	0	1	2	3	4
SC0215252	1	200 Coming Street	21			21		
SC0215253	2	200 Coming Street	42			42		
SC			-					
SC			-					
SC			-					
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SC			-					
SC			-					
			63	-	-	63	-	-

Placed-In-Service Date of the **first** building in the development: Anticipated: 10.1.2028 Actual:

Placed-In-Service Date of the **last** building in the development: Anticipated: 10.1.2028 Actual:

Acknowledgement and Agreements:

1. I certify that I have not been indicted, charged, convicted of or had a civil judgment rendered against me for a criminal offense in connection with obtaining, attempting to obtain, or performing a public transaction or contract, violation of Federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property. I further certify that I have not been debarred, suspended, proposed for debarment or suspension, declared ineligible or voluntarily excluded from any transactions or construction developments involving the use of any governmental funds, including but not limited to CDBG, RHS, Federal Home Loan Bank, HOME, National HTF, LIHTC, any state's funds, etc.

2. I certify that neither the owner nor any of its related entities or its officers, principals, shareholders or partners owes the South Carolina State Housing Finance and Development Authority ("Authority") any unpaid fees or charges.

3. I am responsible for ensuring that the proposed development consists or will consist of a qualified low-income building(s) as defined in section 42 of the Internal Revenue Code, as amended, and will satisfy all applicable requirements of federal tax law in the acquisition, rehabilitation, or construction and operation of the development to receive the Low-Income Housing Credit ("Credit" or "Credits"). I understand and agree that the development will be affirmatively marketed, and will be made available for occupancy by all persons regardless of race, national origin, religion, creed or sex, age, and handicap. I understand and agree to minimize the involuntary displacement of Low-Income Households, if applicable.

4. I am responsible for all calculations and figures relating to the determination of the eligible basis of the building. I understand and agree that the amount of the Credit is calculated in reliance upon the figures that I submit as to eligible and qualified basis. I understand that my estimates and calculations as to the amount, if any, of Credit necessary for the development to achieve financial feasibility for the Credit period and the estimates and calculations made by the Authority as to the amount, if any, of Credit necessary for the development to achieve financial feasibility for the Credit period may reach different results. In the event of any disagreement as to the appropriate amount, if any, of Credit to be reserved or allocated to the development, I agree to be bound by the results of the estimates and calculations made by the Authority.

5. I understand that the actual amount of Credit allocated may vary from the amount initially reserved due to: (a) the determination by the Authority as to the amount of Credit necessary for the financial feasibility of the development and its viability as a qualified Low-Income Housing Development; (b) revisions in the calculations of eligible and qualified basis as finally determined; (c) fluctuations in the prevailing Credit percentage; (d) availability of the Credit.

6. I understand and agree that neither the Authority nor any of its individual directors, employees, members, officers or agents assumes any responsibility or makes any representations with respect to the feasibility or viability of the development, the availability of or the amount of the Credit, or the validity or propriety of the allocation of the Credit. Furthermore, neither the Authority nor any of its individual directors, employees, members, officers or agents makes any independent investigation as to the eligible and qualified basis and I understand and agree that any and all Credit awards or amounts are based solely on representations made by me.

7. I understand that the requirements regarding the making of applications for the Credits and the terms of any reservation or allocation are subject to change at any time by federal or State law, federal or State regulations, or Authority procedures. I understand that the Authority may not notify me as to any federal or state law or regulations promulgated or to be promulgated. I understand and agree that it is my responsibility to seek the advice of my attorney, accountant or other tax adviser to ensure present and future compliance with all laws, regulations, or procedures which may affect my development or the units contained therein.

Acknowledgement and Agreements (2nd page):

8. I understand that reservations of Credits are not transferable. I further understand that any change in the makeup of the owner entity (general partner(s), partnership, individuals, etc.) applying for an allocation of Credits or in the location of the development will void any application that I have made or any reservation that I may receive as a result of such application.

9. I certify that a true, exact, and complete copy of this application, including all supporting documentation enclosed herewith, has been provided to the tax attorney and tax accountant who provided the required attorney's opinions and accountant's opinions accompanying this application.

10. I understand that any changes to the development made following initial submission of an application concerning the number and type of units/buildings, the development budget, or financial arrangements may result in a withdrawal of any Credit reservation or allocation. I hereby certify that I will submit any revisions with evidence to support any modifications and obtain Authority consent prior to finalizing such modifications.

11. I understand and agree that, as a precondition to receiving an allocation of Credits, I shall meet certain conditions prior to allocation, shall pay all applicable fees, and shall impose restrictive covenants on the property in the form required by the Authority.

12. If I select to waive the Qualified Contract process, I am knowingly and voluntarily waiving the ability to request a Qualified Contract be presented to me at any time during the compliance period or extended use period.

13. I understand and agree that to the greatest extent feasible, opportunities for training and employment arising in connection with the planning and implementation of any development and contracts for work to be performed in connection with any development, including but not limited to, finance, planning, consulting, design architecture, marketing, building construction, property management or maintenance, will be made available and awarded to businesses which are owned in whole or in part by minority persons and/or women.

14. I agree to pay such monitoring fees as the Authority may determine necessary. I understand and agree that this fee may increase during the compliance period or extended use period. I understand and agree that the record keeping and record retention requirements of the Internal Revenue Service will be met and maintained in the manner prescribed by the Authority. I understand and agree that compliance requirements are detailed in the Compliance Monitoring manual, and I understand that these requirements may change and I agree to any changes that the Authority may deem necessary. I understand and agree that any and all forms or documents provided by the Authority must be used in the manner prescribed, and agree that exceptions or substitutions may not be made without the Authority's express written consent.

15. I understand and agree that my application for Credits, all attachments thereto, all correspondence relating to my application in particular or the Credit in general, Authority generated documents related to my application, and any and all information related to compliance or findings of noncompliance may be subject to a request for disclosure. I further understand and agree that my application for Credits and the attachments thereto may include taxpayer and return information as defined by the Internal Revenue Code and/or the Internal Revenue Service. I hereby expressly consent to the disclosure of such information. Furthermore, I expressly consent to the publication of my application, and all attachments thereto, on the Authority’s website.

16. I understand and agree that the Authority, at its discretion, may prohibit me, the owner or any of its related entities, officers, principals, shareholders, or partners from further participation in any Program administered by the Authority, on a permanent or probationary basis. Such prohibition may include, but is not limited to, entities or representatives.

17. I understand and agree that the Authority (or a contracted party) may perform an inspection of the development location and nearby properties and a decision by the Authority to reject the application due to the presence of hazards, dangers, risks or negative characteristics that might render the site unsuitable is final and not subject to further review.

Acknowledgement and Agreements (3rd page):

18. I understand that if the above are determined to be false, I may be subject to immediate suspension from all Authority programs. I understand that any misrepresentations in my application or supporting documentation may result in withdrawal of Credits by the Authority, my suspension or debarment from future program participation, the suspension or debarment of any related entities or its officers, principals, shareholders or partners, and notification to the Internal Revenue Service. Additionally, in the event the Authority withdraws a reservation or allocation of Credits, I agree to execute any agreements to return Credits in accordance with federal or state law or regulation or Authority procedures in the manner and time prescribed by the Authority.

By: _____ Date: _____
(Signature)

_____
(Printed Name)

Its: _____

All pages of this application must be completed and the application certification page executed. All required signatures must be originals. Faxes will not be accepted. The Authority reserves the right to determine whether any omission on a page of this application is material or non-material for purposes of the satisfaction of required criteria.

Application Workbook Disclaimer:

All automations/calculations in this workbook are provided to assist the applicant in the submission process. While Authority staff has taken steps to ensure the accuracy of the automations/calculations, the Authority does not guarantee the accuracy of these automations/calculations. It is the responsibility of the applicant to independently verify that the numbers and information in this application are accurate and properly represented. Authority staff will also perform calculations independent of the application to verify the accuracy of the submitted information.

Attorney signature required for all application submissions EXCEPT TAX EXEMPT BOND INITIAL APPLICATION:

I hereby certify that I have reviewed this application and applicable documentation and have rendered the opinion letters dated _____ based on the information contained in this application and the applicable documentation. I further certify that this document is an original or true copy which has not been altered.

_____
Attorney Name

_____
Firm Name

_____ Date: _____
Signature of Tax Attorney

Acknowledgement and Agreements (3rd page):

18. I understand that if the above are determined to be false, I may be subject to immediate suspension from all Authority programs. I understand that any misrepresentations in my application or supporting documentation may result in withdrawal of Credits by the Authority, my suspension or debarment from future program participation, the suspension or debarment of any related entities or its officers, principals, shareholders or partners, and notification to the Internal Revenue Service. Additionally, in the event the Authority withdraws a reservation or allocation of Credits, I agree to execute any agreements to return Credits in accordance with federal or state law or regulation or Authority procedures in the manner and time prescribed by the Authority.

By: _____ Date: 5/12/26
(Signature)

Brian Kimes
(Printed Name)

Its: Manager

All pages of this application must be completed and the application certification page executed. All required signatures must be originals. Faxes will not be accepted. The Authority reserves the right to determine whether any omission on a page of this application is material or non-material for purposes of the satisfaction of required criteria.

Application Workbook Disclaimer:

All automations/calculations in this workbook are provided to assist the applicant in the submission process. While Authority staff has taken steps to ensure the accuracy of the automations/calculations, the Authority does not guarantee the accuracy of these automations/calculations. It is the responsibility of the applicant to independently verify that the numbers and information in this application are accurate and properly represented. Authority staff will also perform calculations independent of the application to verify the accuracy of the submitted information.

Attorney signature required for all application submissions EXCEPT TAX EXEMPT BOND INITIAL APPLICATION:

I hereby certify that I have reviewed this application and applicable documentation and have rendered the opinion letters dated May 14, 2026 based on the information contained in this application and the applicable documentation. I further certify that this document is an original or true copy which has not been altered.

Thomas M. Hamison
Attorney Name

Van Matre Law Firm, P.C.
Firm Name

_____ Date: 5/14/26
Signature of Tax Attorney

AIA Document G702

A	B	C	D	E	F	G		H
			WORK COMPLETED					
ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUE	PREVIOUS APPLICATIONS	THIS APPLICATION WORK IN PLACE	THIS APPLICATION STORED (NOT IN D OR E)	COMPLETED AND STORED TO DATE (D+E+F)	COMPLETION % (G/C)	BALANCE TO FINISH (C-G)
1	Site Work	500,000.00	-	-	-	-	0.00%	500,000.00
2	Landscaping & Amenities	16,600.00	-	-	-	-	0.00%	16,600.00
3	Concrete	-	-	-	-	-	#DIV/0!	-
4	Masonry	30,000.00	-	-	-	-	0.00%	30,000.00
5	Metals	10,150.00	-	-	-	-	0.00%	10,150.00
6	Framing / Rough Carpentry	1,350,000.00	-	-	-	-	0.00%	1,350,000.00
7	Finish / Trim Carpentry	-	-	-	-	-	#DIV/0!	-
8	Insulation	11,400.00	-	-	-	-	0.00%	11,400.00
9	Roofing & Gutters	352,600.00	-	-	-	-	0.00%	352,600.00
10	Siding / Soffit / Fascia	363,690.00	-	-	-	-	0.00%	363,690.00
11	Doors & Windows	651,400.00	-	-	-	-	0.00%	651,400.00
12	Drywall / Acoustics/Paint	1,725,650.00	-	-	-	-	0.00%	1,725,650.00
13	Flooring & Tile	1,000.00	-	-	-	-	0.00%	1,000.00
14	Hardware & Accessories	-	-	-	-	-	#DIV/0!	-
15	Cabinets & Appliances	-	-	-	-	-	#DIV/0!	-
16	Elevators/Lifts	205,000.00	-	-	-	-	0.00%	205,000.00
17	Plumbing	-	-	-	-	-	#DIV/0!	-
18	HVAC	280,500.00	-	-	-	-	0.00%	280,500.00
19	Electrical / Lighting	12,010.00	-	-	-	-	0.00%	12,010.00
20	Low Voltage Systems	-	-	-	-	-	#DIV/0!	-
21	Miscellaneous / Other items not included	120,000.00	-	-	-	-	0.00%	120,000.00
22	Furniture, Fixtures, & Equipment	-	-	-	-	-	#DIV/0!	-
	Total Construction	5,630,000.00	-	-	-	-	0.00%	5,630,000.00

Contingency (max 5% NC / 10% Acq/Rehab/Reuse)	563,000.00
General Requirements (max 6%)	337,800.00
Contractor Profit and Overhead (max 8%)	450,400.00
Total Project Development	6,981,200.00
Total Project Development (less site work)	6,481,200.00

Construction Cost Addendum Certification: I certify that to the best of my knowledge all known relevant factors affecting the cost of construction have been taken into consideration in the preparation of this construction cost addendum. I have been provided a copy of the current year's Qualified Allocation Plan and the estimated costs necessary to build the project in accordance with the Development Design Criteria have been incorporated into the addendum. I have been provided and have reviewed the plans and specifications. I have been provided and have reviewed the geotechnical reports and the estimated costs for all recommendations have been incorporated into the addendum. If applicable, I have been provided and have reviewed the asbestos and/or lead-based paint assessment reports and taken into consideration the estimated costs necessary to remediate and/or abate these materials in accordance with federal and state regulations. If applicable, I have also taken into consideration the costs necessary to build the project in accordance with the sustainable building certification selected by the project owner.

The credentials of the preparer of the construction cost addendum must be submitted with the application.

Reviewed and approved for submission by:

(Name & Title) <--- to be completed by an Estimator, Contractor, Architect, or Engineer

(Signature) **(Date)**

(Company / Firm Name)

Phone:
Fax:
Email:

AIA Document G702

A	B	C	D	E	F	G		H
			WORK COMPLETED					
				THIS APPLICATION				
ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUE	PREVIOUS APPLICATIONS	WORK IN PLACE	STORED (NOT IN D OR E)	COMPLETED AND STORED TO DATE (D+E+F)	COMPLETION % (G/C)	BALANCE TO FINISH (C-G)
1	Site Work	500,000.00	-	-	-	-	0.00%	500,000.00
2	Landscaping & Amenities	16,600.00	-	-	-	-	0.00%	16,600.00
3	Concrete	-	-	-	-	-	#DIV/0!	-
4	Masonry	30,000.00	-	-	-	-	0.00%	30,000.00
5	Metals	10,150.00	-	-	-	-	0.00%	10,150.00
6	Framing / Rough Carpentry	1,350,000.00	-	-	-	-	0.00%	1,350,000.00
7	Finish / Trim Carpentry	-	-	-	-	-	#DIV/0!	-
8	Insulation	11,400.00	-	-	-	-	0.00%	11,400.00
9	Roofing & Gutters	352,600.00	-	-	-	-	0.00%	352,600.00
10	Siding / Soffit / Fascia	363,690.00	-	-	-	-	0.00%	363,690.00
11	Doors & Windows	651,400.00	-	-	-	-	0.00%	651,400.00
12	Drywall / Acoustics/Paint	1,725,650.00	-	-	-	-	0.00%	1,725,650.00
13	Flooring & Tile	1,000.00	-	-	-	-	0.00%	1,000.00
14	Hardware & Accessories	-	-	-	-	-	#DIV/0!	-
15	Cabinets & Appliances	-	-	-	-	-	#DIV/0!	-
16	Elevators/Lifts	205,000.00	-	-	-	-	0.00%	205,000.00
17	Plumbing	-	-	-	-	-	#DIV/0!	-
18	HVAC	280,500.00	-	-	-	-	0.00%	280,500.00
19	Electrical / Lighting	12,010.00	-	-	-	-	0.00%	12,010.00
20	Low Voltage Systems	-	-	-	-	-	#DIV/0!	-
21	Miscellaneous / Other items not included	120,000.00	-	-	-	-	0.00%	120,000.00
22	Furniture, Fixtures, & Equipment	-	-	-	-	-	#DIV/0!	-
	Total Construction	5,630,000.00	-	-	-	-	0.00%	5,630,000.00

Contingency (max 5% NC / 10% Acq/Rehab/Reuse)	563,000.00
General Requirements (max 6%)	337,800.00
Contractor Profit and Overhead (max 8%)	450,400.00
Total Project Development	6,981,200.00
Total Project Development (less site work)	6,481,200.00

Construction Cost Addendum Certification: I certify that to the best of my knowledge all known relevant factors affecting the cost of construction have been taken into consideration in the preparation of this construction cost addendum. I have been provided a copy of the current year's Qualified Allocation Plan and the estimated costs necessary to build the project in accordance with the Development Design Criteria have been incorporated into the addendum. I have been provided and have reviewed the plans and specifications. I have been provided and have reviewed the geotechnical reports and the estimated costs for all recommendations have been incorporated into the addendum. If applicable, I have been provided and have reviewed the asbestos and/or lead-based paint assessment reports and taken into consideration the estimated costs necessary to remediate and/or abate these materials in accordance with federal and state regulations. If applicable, I have also taken into consideration the costs necessary to build the project in accordance with the sustainable building certification selected by the project owner.

The credentials of the preparer of the construction cost addendum must be submitted with the application.

Reviewed and approved for submission by:

Justin Hewlett Senior Associate
(Name & Title)

<--- to be completed by an Estimator, Contractor, Architect, or Engineer

Justin Hewlett
(Signature)

5/11/2026
(Date)

Newbanks & Co., inc.
(Company / Firm Name)

Phone: 803-341-0316
Fax: N/A
Email: Jhewlett@Newbanksinc.com