

EXHIBIT K

South Carolina State Housing Finance and Development Authority Previous Participation Certification

Proposed Development Name: Timberlake Apartments

I, Peter C. Schaumber, Jr., am a General Partner ☐, a Developer ☒,
and/or a Managing Member ☒ of HD Timberlake, LLC.
(Name of Company or Entity associated with proposed development)

Each **individual** associated with the above Company or Entity that is a general partner, developer or managing member must individually complete this Exhibit K form. If a General Partner, Developer, or Managing Member of the above named company or entity does not complete and submit a completed Exhibit K, the application will be considered incomplete.

I certify that from January 1, 2015 to the date of this certification, neither I nor any affiliate entities have instances of any of the following:

- Return of an entire allocation of LIHTC;
- Debarment, disqualification, suspension, proposal for debarment or suspension, declaration of ineligibility or voluntary exclusion from any transactions or construction developments involving the use of governmental funds, from a LIHTC or state program or a LIHTC partnership;
- Submission of fraudulent information to the IRS or any federal or state affordable housing program;
- Failure to meet a requirement resulting in full recapture of LIHTCs;
- Failure to comply with laws governing fair housing and accessibility for persons with disabilities resulting in a U.S. Department of Justice finding;
- Indictment, charge, conviction or civil judgment rendered against you 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;
- Ownership or development of a multifamily rental project in default, assigned to the State or foreclosed;
- Default on a loan resulting in foreclosure or deed in lieu of foreclosure that leads to premature termination of a mandatory affordability period;
- Abandonment or forfeiture of an affordable housing property;
- Failure to comply with restrictive covenants;
- Removal or withdrawal as General Partner or Managing General Partner of a LIHTC property;
- IRS Form 8823 filings and/or health and safety issues not cured within the established period;
- Default or arrearage of at least three months in an affordable housing mortgage or loan;
- Defaulted on an obligation covered by a surety or performance bond;
- Outstanding flags in HUD's 2530 National Participation system;
- Deferred maintenance, mold, building code violations or other evidence of poor maintenance at properties monitored by the Authority;

- Failure to pay Compliance Monitoring Fees;
- Failure to submit rent rolls, annual owner certifications, or other required reporting;
- Failure to report to the Authority any common areas, buildings or dwelling units that have been out of service for a period exceeding 30 days due to damage or disrepair; and/or
- Failure to notify the Authority of a change in property ownership or management.

 If I have been affiliated with any instance listed above I have attached a detailed explanation or waiver from the Authority.

List all developments, from January 1, 2015 through December 31, 2024, in which you were the general partner or managing member from project inception through receipt of Certificate of Occupancy and issuance of 8609s. You may attach a spreadsheet containing the information below:

Development Name	City, State	# Units	Date Completed	Funding Sources (4%/TEB, 9%)	Percent of Current Ownership Interest
SEE ATTACHED					

Certify and acknowledge the following by signing and dating in the signature block below:

Certifications and Acknowledgments

I certify that all the statements made in this Exhibit K are true, complete and correct to the best of my knowledge and belief and are made in good faith.

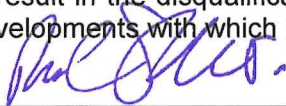
To the best of my knowledge, I certify that every general partner, developer and managing member associated with the above named Company or Entity has submitted an Exhibit K.

I certify that I do not have any relationship, financial or otherwise, with the SCSHFDA, its staff members and/or its employees other than in the regular course of my business. I further certify that I do not have any involvement with the decision-making process and am not in a position to gain inside information with respect to any federal activities administered by the SCSHFDA.

I acknowledge that Federal funds may be used in connection with the Proposed Development and that this Exhibit K and these certifications will be relied on by the SCSHFDA in connection with SCSHFDA's making financial decisions.

I acknowledge and hereby authorize the SCSHFDA to obtain and release information regarding my experience detailed on the preceding page of this certification.

I acknowledge and understand that the making of any false statement in connection with this application will result in the disqualification of this Development's application and the applications of any other Developments with which I am associated.

Signature: _____

Title: Managing Member

Date: 4/16/2026

Exhibit K Developments
Peter C. Schaumber, Jr.

Development Name	City, State	#Units	Date Complete	Funding Sources	Current Ownership Interest	Managing Member Interest
Harbour Station	N. Charleston, SC	56	2015	TC/Conv	0.0050%	25.00%
Jackson Creek Station	Columbia, SC	56	2016	TC/Conv	0.0049%	25.00%
Crescent Villas	Florence, SC	48	2016	TC/Conv	0.0100%	25.00%
Villas at Swansgate	Myrtle Beach, SC	58	2018	TC/Conv	0.0070%	70.00%
Crescent Villas II	Florence, SC	49	2020	TC/Conv	0.00225%	25.00%
The Belmont	Florence, SC	40	2021	TC/Conv	0.00627%	33.00%
The Ellington	Spartanburg, SC	50	2021	TC/Conv	0.0027%	30.00%
Swansgate III	Myrtle Beach, SC	64	2023	TC/Conv	0.0045%	50.00%
The Sullivan	Greenville, SC	180	2023	TEB/TC/Conv	0.0036%	40.00%

Explanation of Jessamine Return of Credits

In August 2022, the principals were compelled to return a full allocation of credits for The Jessamine, a proposed 60-unit family community in Florence, SC. The principals were in the process of finalizing permitting for The Jessamine after receiving a 2021 LIHTC award when the county became aware of a strong contingency of NIMBYism from residents in the nearby neighborhood. The county instituted a moratorium and ultimately rezoned the parcel(s) to low density residential to block the project. Florence County previously provided zoning compliance letters and local funding support for the development. The principals immediately began to fight the illegal actions of the county but were ultimately forced to return the 2021 award of credits when it became clear they could not meet the carryover deadlines for the 2021 9% round. The principals of DHD Jessamine, LLC, two of whom are principals for this application, entered into a federal fair housing lawsuit with Florence County over this matter.

Monday, May 4, 2026 at 5:27:51 PM Eastern Daylight Time

Subject: Re: Oak Place Call Confirmation and 10% Deadline
Date: Tuesday, September 9, 2025 at 4:15:44 PM Eastern Daylight Time
From: Drew Schaumber
To: Wilbourne, Kim 9083
CC: Development, Holly Douglas

Dear Kim,

Pursuant to our most recent conference call with counsel, it is the consensus view that the pace of the legal proceedings are outside of our control and plaintiff's counsel will likely continue to slow-roll proceedings. While it pains us, it is reasonably foreseeable that this litigation could remain unresolved twelve months from now.

In light of the continuing uncertainty, and in recognition of the urgent housing needs within South Carolina, we believe it is in the best interest of all parties that the tax credits reserved for Oak Place be made available for another project at this time. Recycling the 2024 credits for 2025, could result in those credits remaining idle, a circumstance we are committed to avoid.

Accordingly, we hereby return the 2024 credit allocation for Oak Place, effective immediately, so that SC Housing may proceed with reallocating these credits to another qualified project.

Please advise if any additional documentation or formal action is required on our part to effectuate this return.

Respectfully,

Drew Schaumber

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Drew Schaumber
Schaumber Development
PO Box 9160
Greenville, SC 29604
202-905-7722

From: Wilbourne, Kim 9083 <kim.wilbourne@schousing.com>
Date: Wednesday, July 30, 2025 at 12:46 PM
To: Drew Schaumber <drew@schaumberdevelopment.com>
Cc: Development <Dev@schaumberdevelopment.com>, Holly Douglas <hd@douglascoinc.com>
Subject: RE: Oak Place Call Confirmation and 10% Deadline

Drew,

Based on our conversation regarding Oak Place, SC Housing has agreed to the following options due to the development experiencing title issues.

Option 1: Turn in the 2024 9% tax credit reservation prior to November 15th, 2025, and receive no penalty.

Option 2: Recycle the 2024 9% tax credits for 2025 9% credits prior to November 15th, 2025. If

Option 2 is elected and the development team does not proceed with the rehab development or returns the 2025 credits, then the development team must sit out and not be able to submit an application in the Authority's next year's application rounds.

SC Housing will extend the 10% test deadline for Oak Place to October 31, 2025.

Kim

From: Drew Schaumber <drew@schaumberdevelopment.com>
Sent: Wednesday, July 30, 2025 10:44 AM
To: Wilbourne, Kim 9083 <kim.wilbourne@schousing.com>
Cc: Development <Dev@schaumberdevelopment.com>; Holly Douglas <hd@douglascoinc.com>
Subject: [External] Oak Place Call Confirmation and 10% Deadline

Kim,

I wanted to follow up from our conversation late last month on the legal situation we have with Oak Place and how we can proceed with our 2024 9% LIHTC reservation.

Per the call, the authority is giving us the following options which we need to elect one or the other prior to November 15th:

Option 1: Turn in the 2024 9% tax credit reservation prior to November 15th, 2025, and receive no penalty.

Option 2: Recycle the 2024 9% tax credits for 2025 9% credits prior to November 15th, 2025. If Option 2 is elected and we do not proceed with the rehab development, then we must sit out a year and not be able to submit a 9% application in the year we sit out.

Kim – will you please confirm our understanding above is correct.

In addition, the 10% test is due September 15th, how do we handle this for Oak Place? Can we disregard that 10% deadline or do we need to do something to push that date?

Thanks

Drew

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Drew Schaumber
Schaumber Development
PO Box 9160
Greenville, SC 29604
202-905-7722
