



2840 Plaza Place
Suite 360
Raleigh, NC 27612
919.785.9998
EllingerCarr.com

EXHIBIT O

Attorney Opinion Letter For all Developments Involving Identity of Interest and Requesting an Allocation of Tax Credits

Low-Income Housing Tax Credit Program
South Carolina State Housing Finance and Development Authority
300-C Outlet Pointe Blvd.
Columbia, South Carolina 29210

Re: Development: Judson Trace
Address of Development: SW Corner of Easley Bridge Rd and Jones St, Greenville, SC 29611
Applicant: Taft-Mills Group, LLC on behalf of Judson Trace LLC

Ladies and Gentlemen:

This opinion is rendered in compliance with the requirements of the Low-Income Housing Tax Credit Program and Section 42 of the Internal Revenue Code of 1986, as amended (the "Code").

The undersigned is a licensed attorney-at-law, licensed to practice before the highest court in the state in which I practice. A significant portion of my practice relates to tax matters and the interpretation of the Code. I am familiar with the provisions of Section 42 of the Internal Revenue Code, as amended, and have advised the above-referenced Applicant with regard to its applicability to the above-referenced development.

While there is some common management between the Applicant and the seller of the land, as disclosed by the Applicant in Exhibit P, this proposal is for new construction and the Applicant will be purchasing vacant land. Therefore, the proposal does not qualify for tax credits on acquisition costs regardless of the identity of interest. In this instance the proposed development is not seeking tax credits on acquisition costs.

It is my intention that the South Carolina State Housing Finance and Development Authority may rely on this opinion in making its determination of the amount of reservation of Low-Income Housing Tax Credits that may be offered to this development.

Sincerely,



Sarah Goodin, Esq.
Ellinger & Carr, PLLC