

Exhibit R

Physical Needs Assessment Certification Form

I, Zachary Smith, have completed a physical needs assessment report for the proposed development, Knollwood Apartments, which is located at 822 Archie St. Fort Mill, York _____ County, South Carolina.

I hereby certify that all of the repairs outlined in the physical needs assessment report dated 4/29/26 are needed and necessary repairs and that said report is based on a **100%** **physical inspection of all units** in the development.

Based on my calculations, I hereby certify that a total of \$ 116,663 per unit in **hard construction costs** are needed and necessary in the rehabilitation of this property. A total of \$ 85,425 per unit will be attributed to the interior of the units.

Assessor's Signature: 
Assessor's Name: Zachary Smith
Company: JPS & Associates, Inc.
Phone Number: 417 882 4208
Email: zsmith@jps associates.com
Date: 5/14/26