



June 24, 2025

Ms. Jenn Wilkinson  
Regional Vice President  
Ulysses Development Group  
1121 Park West Blvd, Ste. B136  
Mt. Pleasant, SC 29466

RE: 200 units – Multifamily  
Sanctuary Landing Apartments  
Columbia, SC

Dear Ms. Wilkinson,

The Midlands Housing Trust Fund is pleased to present a mortgage loan commitment on the above referenced development. Based on the data submitted to us, this project meets our normal lending guidelines and criteria. This is assuming that the project will receive approximately \$31,084,852 in proceeds from federal and state low-income housing tax credits.

Midlands Housing Trust Fund would have a firm interest in providing a 20-year mortgage loan in second lien position amortized over 30 years for this development, subject to a satisfactory appraisal and other reasonable underwriting information requested by the other financing participants. Based on the projected income and expenses, development costs and assuming an appraised value supporting these projections, our loan analysis would support a \$500,000 second mortgage at a projected 4.500% interest rate.

The Midlands Housing Trust Fund is aware that the interest rate is within the range provided for by the South Carolina State Housing Finance and Development Authority and is a fixed rate over the 20-year loan term.

The Midlands Housing Trust Fund appreciates the opportunity to participate in this upcoming multifamily development and is grateful for your commitment to create and preserve affordable housing in the Midlands region.

Please let us know if you have any questions. We look forward to working with you on this project.

Sincerely,

*Jeff Larimore*

Executive Director