

May 21, 2025

Stillwater Ridge One, LP  
125 Old Chapin Road  
Lexington, SC 29072

RE: PBV Conditional Award of Cammie Clagett Courts CAT 1A – Stillwater Ridge

Dear Stillwater Ridge One, LP:

Thank you for submitting an application for project-based vouchers for the Stillwater Ridge Project. Your application for 36 project-based vouchers has been conditionally approved. A total of 36 vouchers are awarded.

The following rents are tentatively approved, subject to the conditions below:

Unit Size	Quantity	Rent	Utility Allowance	Total
2-bedroom	18	\$869	\$239	\$1,108
3-bedroom	18	\$1,094	\$293	\$1,387

The approval is contingent upon the following occurring prior to the submission of the Subsidy Layering review:

- Proof of a firm commitment of all funding.

The approval is contingent upon the following occurring prior to the execution of the AHAP:

- Successful Completion of a Subsidy Layering Review by HUD or a HUD designated entity.
- A review of the detailed building construction plans and specifications to confirm the units will comply with HQS upon completion of construction.
- Proof of completion of the environmental review process.
- Verification no party listed on the revised HUD 2880 is debarred from participation in HUD funded programs.
- Approval by HUD the proposed units are approved as replacement units to the former Cammie Clagett Courts SC003000060 property as designated by the Converted Awaiting Transfer (CAT).

The approval is contingent upon the following occurring prior to the execution of the HAP Contract:

- A final determination that the proposed rents are reasonable, as supported by the market study, and are within 110% of the HUD published FMR.
- All units passing an HQS, or other program required inspection protocol.

If the AHAP has not been executed within two years of the date of this letter, this award will expire, unless otherwise extended by Spartanburg Housing (SH).

Any specific questions regarding the project-based voucher program can be directed to Joseph Jackson, 864-598-6052.

Sincerely,



Shaunté Evans  
Chief Executive Officer  
Spartanburg Housing