

Homeless No More Inc. - Material Participation Statement

Homeless No More Inc. will materially participate in the Stillwater Ridge tax credit/bond development to be located at 9031 Asheville Highway, Boiling Springs, Spartanburg County, SC, including but not limited to the following:

1. Prepare and provide all documents for tax credit/bond application submittals as necessary and required.
2. Review all documents provided by Connelly Development as part of the tax credit/bond application process.
3. Facilitate and coordinate, as necessary, with the local municipality or other local lending organizations for soft financing, etc. Connelly to be notified of and included in all meetings and communications.
4. Attend meetings, as necessary, with the local municipality or other organizations in regard to the development.
5. Provide 20% of all funds for LIHTC/Bond Applications and pre-development costs.
6. Will provide 20% Construction Guarantees, as necessary, and required by lenders or equity providers.
7. Homeless No More Inc. will have access and involvement in the upper-level management of the development and management throughout the Compliance Period and Disposition of property.

Yearly and On-Going Participation:

1. Will coordinate with Management Agent to confirm regular physical checks of the property to ensure occupancy standards are satisfied.
2. Attend on-site compliance inspection conducted by SC Housing and the other lenders when scheduled.
3. Will coordinate with Management to schedule events and other services that benefit the tenants such as back-to-school events, holiday themed events, job fairs, etc.
4. Will participate in establishing Annual Budgets, review Annual Rent Increases and participate in monitoring Monthly Financial Reporting.