

Memo

To: South Carolina State Housing Finance & Development Authority

From: Stillwater Ridge One, LP

Date: 6/5/25

Re: Exhibit K Forms and Roles for Entities & Individuals Clarification

We are providing Exhibit K forms for various individuals and entities; however, the roles they are serving within the development do not comply with the literal wording of the Exhibit K form. Therefore, we are submitting Exhibit K forms for the below individuals and entities, however the boxes on the Exhibit K form will not be checked. We are providing this memo to explain the various roles which align with the organizational chart included with the application.

1. Stillwater Ridge, LLC - Class B Limited Partner with interest in Stillwater Ridge One, LP
2. Tanner K. Connelly - Member of Stillwater Ridge, LLC Class B Limited Partner with interest in Stillwater Ridge One, LP
3. Abigail C. Goodlett - Member of Stillwater Ridge, LLC Class B Limited Partner with interest in Stillwater Ridge One, LP

EXHIBIT K

South Carolina State Housing Finance and Development Authority Previous Participation Certificate

Proposed Development Name: Stillwater Ridge

I, Tanner K. Connelly, am a General Partner ☐, a Developer ☐,
and/or a Managing Member ☐ of Stillwater Ridge, LLC
(Name of Company or Entity associated with proposed development)

Each **individual** associated with the above Company or Entity that is a general partner, developer or managing member must individually complete this Exhibit K form. If a General Partner, Developer, or Managing Member of the above named company or entity does not complete and submit a completed Exhibit K, the application will be considered incomplete.

I certify that from January 1, 2014 to the date of this certification, neither I nor any affiliate entities have instances of any of the following:

- Return of an entire allocation of LIHTC;
- Debarment, disqualification, suspension, proposal for debarment or suspension, declaration of ineligibility or voluntary exclusion from any transactions or construction developments involving the use of governmental funds, from a LIHTC or state program or a LIHTC partnership;
- Submission of fraudulent information to the IRS or any federal or state affordable housing program;
- Failure to meet a requirement resulting in full recapture of LIHTCs;
- Failure to comply with laws governing fair housing and accessibility for persons with disabilities resulting in a U.S. Department of Justice finding;
- Indictment, charge, conviction or civil judgment rendered against you for a criminal offense in connection with obtaining, attempting to obtain, or performing a public transaction or contract, violation of Federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property;
- Ownership or development of a multifamily rental project in default, assigned to the State or foreclosed;
- Default on a loan resulting in foreclosure or deed in lieu of foreclosure that leads to premature termination of a mandatory affordability period;
- Abandonment or forfeiture of an affordable housing property;
- Failure to comply with restrictive covenants;
- Removal or withdrawal as General Partner or Managing General Partner of a LIHTC property;
- IRS Form 8823 filings and/or health and safety issues not cured within the established period;
- Default or arrearage of at least three months in an affordable housing mortgage or loan;
- Defaulted on an obligation covered by a surety or performance bond;
- Outstanding flags in HUD's 2530 National Participation system;
- Deferred maintenance, mold, building code violations or other evidence of poor maintenance at properties monitored by the Authority;

- Failure to pay Compliance Monitoring Fees;
- Failure to submit rent rolls, annual owner certifications, or other required reporting;
- Failure to report to the Authority any common areas, buildings or dwelling units that have been out of service for a period exceeding 30 days due to damage or disrepair; and/or
- Failure to notify the Authority of a change in property ownership or management.

_____ If I have been affiliated with any instance listed above I have attached a detailed explanation or waiver from the Authority.

List all developments, from January 1, 2014 through December 31, 2023, in which you were the general partner or managing member from project inception through receipt of Certificate of Occupancy and issuance of 8609s. You may attach a spreadsheet containing the information below:

Development Name	City, State	# Units	Date Completed	Funding Sources (4%/TEB, 9%.)	Percent of Current Ownership Interest

Certify and acknowledge the following by signing and dating in the signature block below:

Certifications and Acknowledgments

I certify that all the statements made in this Exhibit K are true, complete and correct to the best of my knowledge and belief and are made in good faith.

To the best of my knowledge, I certify that every general partner, developer and managing member associated with the above named Company or Entity has submitted an Exhibit K.

I certify that I do not have any relationship, financial or otherwise, with the SCSHFDA, its staff members and/or its employees other than in the regular course of my business. I further certify that I do not have any involvement with the decision-making process and am not in a position to gain inside information with respect to any federal activities administered by the SCSHFDA.

I acknowledge that Federal funds may be used in connection with the Proposed Development and that this Exhibit K and these certifications will be relied on by the SCSHFDA in connection with SCSHFDA's making financial decisions.

I acknowledge and hereby authorize the SCSHFDA to obtain and release information regarding my experience detailed on the preceding page of this certification.

I acknowledge and understand that the making of any false statement in connection with this application will result in the disqualification of this Development's application and the applications of any other Developments with which I am associated

Signature: _____

Title: Member of Stillwater Ridge, LLC _____

Date: 6/5/25 _____