

June 25, 2025

West Yard Lofts SC LLC
Attn: Mr. James Bernstein
1515 Mockingbird Ln., Suite 1010
Charlotte, NC 28209

RE: West Yard Lofts SC LLC

Dear Jay;

I am writing in support of the Low Income Housing Tax Credit (LIHTC) application for the West Yard Lofts project to be developed in North Charleston, SC. The Bank is pleased to support the project and would be very interested in providing construction loan financing.

If the project receives a LIHTC award in 2025 we would anticipate offering the following terms per your current model: A construction line of credit in the amount of \$10,000,000 with a variable loan rate of Wall Street Journal Prime plus zero percent (currently 7.5%). The term would be 36-months and the origination fee would be \$100,000 in this case.

Please be aware that at this point this is a letter of interest based on our successful banking relationship over many years. To give a loan commitment we would need to complete a full underwrite after the LIHTC award has been received.

Sincerely,



Chris W. Clemmons
SVP/Director of Affordable Housing