



South Carolina State Housing Finance and Development Authority (SC Housing)  
300-C Outlet Pointe Boulevard  
Columbia, SC 29210

### Site Control Explanation – Palms on Ashley River

To Whom it May Concern:

Please note that in Tab 3 of our Excel/PDF application, we are referencing the PSA as the applicant/borrower's site control. We would like to clarify that the PSA specifically pertains to the purchase of **the leasehold interest and improvements**, not the direct acquisition of the land. The fee owner and ground lessor, Planters Retreat Owner, LLC, will remain unchanged. The borrower, Palms on Ashley River Preservation LP, is acquiring **the Real Property**, thereby preserving site control.

To assist with a full understanding of our site control structure, we have included all supporting site control documentation within Folder Tab 10 of our submission:

- The executed Land Lease Agreement
- The Purchase and Sale Agreement (PSA)
- The current Deed for the property

Please let us know if you have any questions or need additional information