

1004 MINERAL CIR

SUMTER, SC 29153



ROADSTEAD
REAL ESTATE ADVISORS, LLC

171 Church Street // Charleston, SC 29401
843.577.7732 // roadstead.com

BRYAN DELGADO
843.277.5390
bryan@roadstead.com

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SUMTER, SC 29153



ROADSTEAD
REAL ESTATE ADVISORS, LLC



OFFERING SUMMARY

Sale Price:	\$8,809,770
Building Size:	79,064 SF
Number of Units:	60
Year Built:	2007

PROPERTY OVERVIEW

Springcreek Apartments presents a unique opportunity to acquire a 60-unit multifamily apartment community in Sumter, South Carolina. Built in 2007, the property is being offered through the Qualified Contract process with a Qualified Contract Price of \$8,809,770.

The offering provides investors with the opportunity to acquire an established multifamily community with immediate scale in the Sumter market. As a Low-Income Housing Tax Credit (LIHTC) property offered through the Qualified Contract process, prospective purchasers should independently review all applicable affordability requirements, regulatory agreements, and Qualified Contract provisions associated with the property.

Springcreek Apartments benefits from its location in Sumter, an established regional employment center anchored by Shaw Air Force Base and supported by healthcare, government, education, manufacturing, and other commercial employers.

With 60 existing units and a 2007 vintage, Springcreek Apartments represents a compelling acquisition opportunity for multifamily investors seeking an established South Carolina asset with long-term investment potential.

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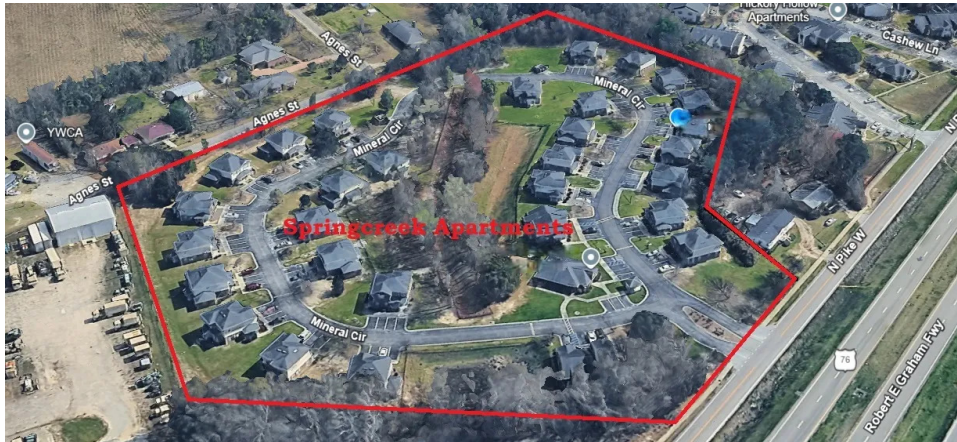
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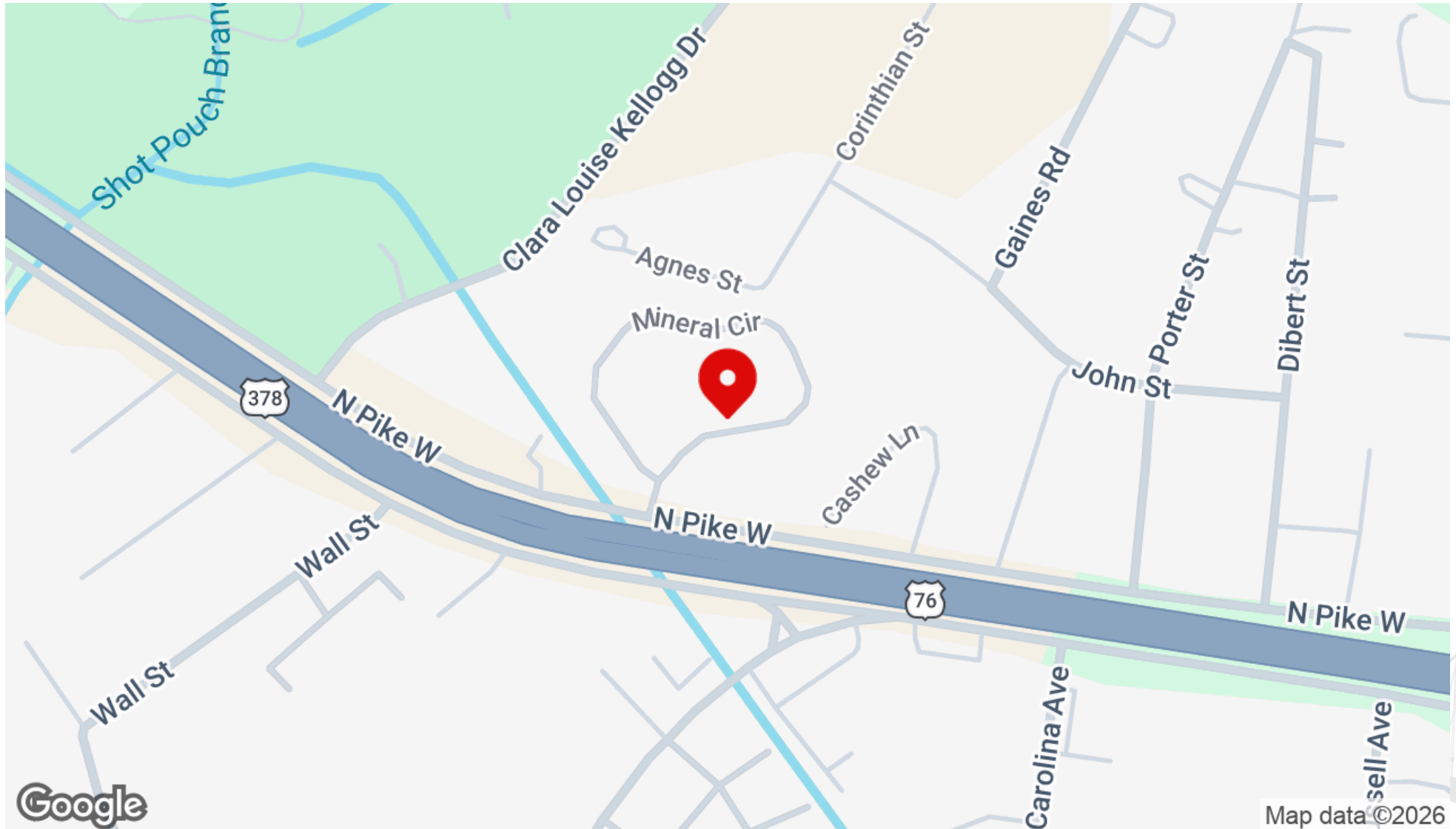
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**Calculation of Qualified Contract Price
As per Section 42(h)(6)(F)**

Calculated as of 8/30/2026

A. Calculation of Low-Income Portion of Payment:

(i) Outstanding indebtedness secured by or with respect to the Buildings (from Worksheet A):	<u>\$ 2,600,020.00</u>
--	------------------------

(ii) Adjusted Investor Equity (from Worksheet B):	<u>\$ 8,519,091.08</u>
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(iii) Other Capital Contributions not reflected in (i) or (ii) (from Worksheet C):	<u>\$ 880,904.00</u>
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(iv) Total of lines (i), (ii) and (iii):	<u>\$ 12,000,015.08</u>
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(v) Cash Distributions from or available from the Development (from Worksheet D):	<u>\$ 3,190,245.00</u>
---	------------------------

(vi) Line (iv) reduced by Line (v):	<u>\$ 8,809,770.08</u>
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(vii) Applicable fraction (as set forth in the Tax Credit Allocation Agreement Table A):	<u>1</u>
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(viii) Low-Income Portion of Qualified Contract Price (Line (vi) multiplied by Line (vii)):	<u>\$ 8,809,770.08</u>
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B. Fair Market Value of Non-Low-Income Portion of Building(s) (from Worksheet E):	<u>\$ -</u>
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Qualified Contract Price: (Sum of Line A (viii) and Line B)	<u>\$ 8,809,770.08</u>
--	------------------------

Rent Roll

Springcreek (new)

Sep 2026

Unit Details

Bldg-Unit	Unit Type	SQFT	Unit Status	Resident	Market Rent	Ledger	Charge Code	Scheduled Charges	Balance	Deposit Held	Move-In	Lease Start	Lease End	Expected Move-Out
1001	2x2 50%	1,020.00	Occupied	No Brisbane, Renice	671.00	Resident	RENT ATTRNY LATEFEE	671.00 0.00 0.00	838.39	442.00	9/21/2018	9/1/2026	8/31/2027	
Charge Total:								671.00						
1005	2x2 50%	1,020.00	Occupied	No Betancourt Alber	671.00	Resident	RENT	634.00	0.00	200.00	12/4/2009	12/1/2025	11/30/2026	
Charge Total:								634.00						
1010	2x2 60%	1,020.00	Occupied	No Canty, Angela	843.00	Resident	RENT	843.00	0.00	350.00	3/15/2024	3/1/2026	2/28/2027	
Charge Total:								843.00						
1011	2x2 60%	1,020.00	Occupied	No Champagne, Shi	843.00	Resident Subsidy	RENT SUBR	504.00 341.00	0.00	350.00	7/30/2019	7/1/2026	6/30/2027	
Charge Total:								845.00						
1014	2x2 60%	1,020.00	Occupied	No Williams, Mary E	843.00	Resident Subsidy	RENT SUBR	128.00 717.00	0.00	200.00	3/11/2008	3/1/2026	2/28/2027	
Charge Total:								845.00						
1015	2x2 60%	1,020.00	Occupied	No Regan, Michelle	843.00	Resident	RENT	843.00	0.00	200.00	9/29/2017	9/1/2026	8/31/2027	
Charge Total:								843.00						
1020	2x2 60%	1,020.00	Vacant	Rent -- Vacant --	843.00	-	-	0.00						
Charge Total:								0.00						
1021	3x2 50%	1,180.00	Occupied	No Heriot, Monica	760.00	Resident	RENT	760.00	0.00	200.00	8/12/2016	8/1/2026	7/31/2027	
Charge Total:								760.00						
1024	2x2 60%	1,020.00	Occupied	No Bryant, Alkishia	843.00	Resident	RENT	797.00	0.00	200.00	10/9/2015	10/1/2025	9/30/2026	
Charge Total:								797.00						
1025	3x2 50%	1,180.00	Occupied	No Radford, Patricia	760.00	Resident Subsidy	RENT SUBR	74.00 689.00	(8.00)	350.00	2/19/2021	2/1/2026	1/31/2027	
Charge Total:								763.00						
1030	2x2 60%	1,020.00	Occupied	No Woods, Kerria	843.00	Subsidy	SUBR	865.00	0.00	815.00	7/3/2024	7/1/2026	6/30/2027	
Charge Total:								865.00						
1031	2x2 60%	1,020.00	Occupied	No Williams, Pamela	843.00	Resident	RENT LATEFEE	797.00 0.00	0.00	200.00	12/9/2016	12/1/2025	11/30/2026	
Charge Total:								797.00						
1034	2x2 60%	1,020.00	Occupied	No Prescott, Brenda	843.00	Resident Subsidy	RENT SUBR	167.00 673.00	0.00	250.00	1/11/2023	1/1/2026	12/31/2026	
Charge Total:								840.00						
1035	2x2 60%	1,020.00	Occupied	No Washington, Tac	843.00	Resident	RENT	797.00	(446.00)	555.00	3/29/2019	3/1/2026	2/28/2027	
Charge Total:								797.00						
1040	3x2 60%	1,180.00	Occupied	No Burgess, Mache	959.00	Resident Subsidy	RENT SUBR	141.00 784.00	0.00	200.00	3/20/2008	3/1/2026	2/28/2027	
Charge Total:								925.00						
1041	2x2 50%	1,020.00	Occupied	No Lewis, Jannie	671.00	Resident Subsidy	RENT SUBR	124.00 558.00	0.00	525.00	1/9/2023	1/1/2026	12/31/2026	
Charge Total:								682.00						
1044	3x2 60%	1,180.00	Occupied	No Lesane, Tiffany	959.00	Resident	RENT	907.00	0.00	500.00	3/27/2026	3/27/2026	2/28/2027	
Charge Total:								907.00						
1045	2x2 50%	1,020.00	Occupied	No Colclough, Kiana	671.00	Resident Subsidy	RENT SUBR	79.00 603.00	(489.80)	425.00	11/10/2023	11/1/2025	10/31/2026	
Charge Total:								682.00						
1051	3x2 60%	1,180.00	Occupied	No Geter, Angela	959.00	Resident	RENT LATEFEE	959.00 0.00	0.00	350.00	8/30/2019	8/1/2026	7/31/2027	
Charge Total:								959.00						
1055	3x2 60%	1,180.00	Occupied	No Williams, Minnie	959.00	Resident	RENT	907.00	0.00	200.00	3/4/2008	3/1/2026	2/28/2027	
Charge Total:								907.00						
1060	2x2 50%	1,020.00	Occupied	No Burgess, Nellie	671.00	Resident Subsidy	RENT SUBR	388.00 312.00	0.00	200.00	1/7/2011	1/1/2026	12/31/2026	
Charge Total:								700.00						
1061	2x2 60%	1,020.00	Notice Unrer	Lee, Joyce	843.00	Resident Subsidy	RENT SUBR	157.00 658.00	1,391.00	200.00	1/27/2017	1/1/2026	12/31/2026	10/31/2026
Charge Total:								815.00						
1064	2x2 50%	1,020.00	Occupied	No Furgess, Linda	671.00	Resident	RENT LATEFEE	633.00 0.00	0.00	350.00	1/26/2024	1/1/2026	12/31/2026	
Charge Total:								633.00						
1065	2x2 60%	1,020.00	Occupied	No Blake, Pamela	843.00	Resident	RENT	797.00	0.00	550.00	2/6/2026	2/6/2026	1/31/2027	
Charge Total:								797.00						
1071	2x2 60%	1,020.00	Occupied	No Williams, Mary	843.00	Resident	RENT LATEFEE	797.00 0.00	0.00	200.00	2/21/2014	2/1/2026	1/31/2027	
Charge Total:								797.00						
1075	2x2 60%	1,020.00	Occupied	No Ford, Rebecca	843.00	Resident Subsidy	RENT SUBR	297.00 550.00	0.00	350.00	6/25/2025	6/1/2026	5/31/2027	
Charge Total:								847.00						
1080	2x2 60%	1,020.00	Occupied	No Moses, Mary	843.00	Resident Subsidy	RENT SUBR	185.00 660.00	0.00	200.00	5/25/2012	5/1/2026	4/30/2027	
Charge Total:								845.00						
1081	3x2 50%	1,180.00	Occupied	No Blackstock, Kim	760.00	Resident	RENT	760.00	0.00	200.00	9/16/2011	9/1/2026	8/31/2027	
Charge Total:								760.00						
1084	2x2 60%	1,020.00	Vacant	Unrei -- Vacant --	843.00	-	-	0.00						
Charge Total:								0.00						
1085	3x2 50%	1,180.00	Occupied	No Wallace, William	760.00	Resident	RENT	718.00	0.00	350.00	2/29/2008	2/1/2026	1/31/2027	
Charge Total:								718.00						
1100	2x2 50%	1,020.00	Occupied	No Miller, Calvin	671.00	Resident Subsidy	RENT SUBR	137.00 588.00	0.00	250.00	9/22/2022	9/1/2026	8/31/2027	
Charge Total:								725.00						

Unit Details

1101	2x2 60%	1,020.00	Occupied No Pugh, Cedrick	843.00	Resident	RENT	843.00	0.00	200.00	5/13/2016	5/1/2026	4/30/2027
				Charge Total:			843.00					
1104	2x2 50%	1,020.00	Occupied No Williams, Kaiya	671.00	Resident	RENT	208.00	0.00	634.00	11/14/2025	11/14/2025	10/31/2026
						Subsidy	426.00					
				Charge Total:			634.00					
1105	2x2 60%	1,020.00	Occupied No Jenkins, Jami	843.00	Resident	RENT	116.00	0.00	250.00	9/12/2012	9/1/2026	8/31/2027
						Subsidy	774.00					
				Charge Total:			890.00					
1111	3x2 50%	1,180.00	Occupied No Solomon, Latrion	760.00	Resident	RENT	760.00	0.00	668.00	7/18/2025	7/1/2026	6/30/2027
				Charge Total:			760.00					
1115	3x2 50%	1,180.00	Occupied No Jett, Linda	760.00	Resident	RENT	90.00	0.00	99.00	10/10/2019	10/1/2025	9/30/2026
						Subsidy	785.00					
				Charge Total:			875.00					
1120	3x2 60%	1,180.00	Occupied No Wheeler, Mary	959.00	Resident	RENT	285.00	0.00	200.00	8/4/2017	8/1/2026	7/31/2027
						Subsidy	720.00					
				Charge Total:			1,005.00					
1121	3x2 60%	1,180.00	Occupied No Tedder, Amy	959.00	Resident	RENT	508.00	0.00	900.00	7/12/2024	7/1/2026	6/30/2027
						Subsidy	492.00					
				Charge Total:			1,000.00					
1124	3x2 60%	1,180.00	Occupied No Wilson, Tina	959.00	Resident	RENT	113.00	0.00	350.00	7/25/2019	7/1/2026	6/30/2027
						Subsidy	839.00					
				Charge Total:			952.00					
1125	3x2 60%	1,180.00	Occupied No Scott, Wanda	959.00	Resident	RENT	907.00	0.00	200.00	12/12/2016	12/1/2025	11/30/2026
				Charge Total:			907.00					
1131	2x2 50%	1,020.00	Occupied No Lewis, Linda	671.00	Resident	RENT	121.00	0.00	200.00	4/23/2010	4/1/2026	3/31/2027
						Subsidy	561.00					
				Charge Total:			682.00					
1135	2x2 50%	1,020.00	Occupied No Bilbo Thomas, Tr	671.00	Resident	RENT	117.00	0.00	99.00	7/12/2019	7/1/2026	6/30/2027
						Subsidy	610.00					
				Charge Total:			727.00					
1140	2x2 60%	1,020.00	Occupied No Stuckey, Susie	843.00	Resident	RENT	843.00	0.00	200.00	9/1/2017	9/1/2026	8/31/2027
				Charge Total:			843.00					
1141	2x2 60%	1,020.00	Occupied No Morin, Deborah	843.00	Resident	RENT	843.00	0.00	550.00	8/20/2026	8/20/2026	7/31/2027
				Charge Total:			843.00					
1144	2x2 60%	1,020.00	Occupied No Mcdonald, Jade	843.00	Resident	RENT	297.00	0.00	400.00	4/20/2018	4/1/2026	3/31/2027
						Subsidy	500.00					
				Charge Total:			797.00					
1145	2x2 60%	1,020.00	Occupied No Thomas, Khadija	843.00	Resident	RENT	843.00	0.00	561.00	6/1/2018	6/1/2026	5/31/2027
				Charge Total:			843.00					
1151	3x2 50%	1,180.00	Occupied No Dunham, Tonya	760.00	Resident	RENT	90.00	0.00	350.00	1/23/2026	1/23/2026	12/31/2026
						Subsidy	653.00					
				Charge Total:			743.00					
1155	3x2 50%	1,180.00	Occupied No Seymore, Beatric	760.00	Resident	RENT	718.00	0.00	484.00	10/21/2020	10/1/2025	9/30/2026
				Charge Total:			718.00					
1160	3x2 60%	1,180.00	Occupied No Jackson, Teneci	959.00	Resident	RENT	907.00	0.00	350.00	2/25/2019	2/1/2026	1/31/2027
				Charge Total:			907.00					
1161	2x2 60%	1,020.00	Occupied No Jacobs, Toniqua	843.00	Subsidy	SUBR	890.00	0.00	840.00	8/30/2024	8/1/2026	7/31/2027
				Charge Total:			890.00					
1164	3x2 60%	1,180.00	Occupied No Williams, Valerie	959.00	Resident	RENT	907.00	0.00	650.00	10/19/2023	10/1/2025	9/30/2026
						LATEFEE	0.00					
				Charge Total:			907.00					
1165	2x2 60%	1,020.00	Occupied No Brunson, Vaness	843.00	Resident	RENT	797.00	0.00	565.00	3/23/2021	3/1/2026	2/28/2027
				Charge Total:			797.00					
1171	2x2 50%	1,020.00	Occupied No Belser, Renard	671.00	Resident	RENT	634.00	0.00	350.00	12/13/2019	12/1/2025	11/30/2026
				Charge Total:			634.00					
1175	2x2 50%	1,020.00	Occupied No Barr, Tracey	671.00	Resident	RENT	671.00	0.00	200.00	7/8/2016	7/1/2026	6/30/2027
				Charge Total:			671.00					
1180	2x2 60%	1,020.00	Occupied No Conley, Virginia	843.00	Resident	RENT	378.00	0.00	350.00	2/28/2020	2/1/2026	1/31/2027
						Subsidy	467.00					
				Charge Total:			845.00					
1181	3x2 60%	1,180.00	Occupied No Griggs, Megan	959.00	Resident	RENT	959.00	0.00	902.00	5/7/2025	5/1/2026	4/30/2027
				Charge Total:			959.00					
1184	2x2 60%	1,020.00	Occupied No Rouse, Carolyn	843.00	Resident	RENT	144.00	0.00	350.00	8/30/2024	8/1/2026	7/31/2027
						Subsidy	746.00					
				Charge Total:			890.00					
1185	3x2 60%	1,180.00	Occupied No Sumter, Ashley	959.00	Resident	RENT	235.00	0.00	200.00	2/16/2018	2/1/2026	1/31/2027
						Subsidy	717.00					
				Charge Total:			952.00					
1191	2x2 60%	1,020.00	Occupied No Davis, Jeffrey	843.00	Resident	RENT	843.00	0.00	250.00	7/18/2024	7/1/2026	6/30/2027
				Charge Total:			843.00					
1195	2x2 60%	1,020.00	Notice Unren Sinkler, Kim	843.00	Resident	RENT	421.00	577.00	200.00	4/25/2008	4/1/2026	3/31/2027
						Subsidy	424.00					
				Charge Total:			845.00					
Springcreek (new) Total:		64,400.00		49,244.00			47,201.00	1,862.59	20,914.00			

Status Summary

Charge Code Summary

Description	Unit Count	Percent	Charge Code	Scheduled	Charge Code Type
Occupied I	56.00	93.33%	Ledger: Resident		
Notice Unr	2.00	3.33%	RENT	29,599.00	Rent
Occupied Units	58	96.67%	ident Total:	29,599.00	
Vacant Re	1.00	1.67%	Ledger: Subsidy		
Vacant Un	1.00	1.67%	SUBR	17,602.00	Rent
Total Vacant Units	2	3.33%	bsidy Total:	17,602.00	
Rentable Units	60	100.00%	Total:	47,201.00	

Average Charges by Unit Type Summary

Unit Details

Unit Type	Rentable Units	Occupied Units	Market Rent	Scheduled Charges
2x2 50%	12.00	12.00	634.00	672.92
2x2 60%	28.00	26.00	806.86	836.23
3x2 50%	8.00	8.00	718.00	762.13
3x2 60%	12.00	12.00	907.00	940.58
Average:	60	58	780.47	813.81

FILED: RECORDED: INDEXED
 04/11/2007 10:12:46 AM
 REC. FEE: 14.00 CO FEE: .00
 STATE FEE: .00 TOTAL FEES: 14.00
 VICKI M. MCCARTHY - REGISTER OF DEEDS
 SUMTER COUNTY BY: E. Tenoney

STATE OF SOUTH CAROLINA)
)
)
 COUNTY OF Sumter)

AGREEMENT AS TO RESTRICTIVE COVENANTS

This Agreement As To Restrictive Covenants, dated as of August 9, 2007, by and between Springcreek Apartments, LP, its heirs, successors, and assigns, forever, (the "Owner") and the South Carolina State Housing Finance and Development Authority, together with its successors (the "Authority").

WITNESSETH:

WHEREAS, the OWNER IS THE OWNER of certain real property located in Sumter, South Carolina, more particularly described in Exhibit A attached hereto, and, by reference incorporated herein (the "Property"); and

WHEREAS, the Authority has been designated by the Governor of the State of South Carolina as the housing credit agency for the State of South Carolina for the allocation of Low-Income Housing Tax Credit Dollars (the "Credit"); and

WHEREAS, the Owner has applied to the Authority for an allocation of Credit for a rental housing development which has been constructed or which will be constructed on the Property (the "Development") in an amount not to exceed \$600,000.00 Dollars; and

WHEREAS, the Owner has represented to the Authority, in the Owner's Low-Income Housing Tax Credit Application (the "Application"), that the Owner will lease at least Forty percent (40%) of the units in the Development to individuals or families whose income is Sixty percent (60%) of the median gross income (including adjustments for family size) for the area in which the property is located, as required by section 42 of the Internal Revenue Code of 1986, as amended, together with applicable final, or temporary or regulations and revenue rulings issued or amended with respect thereto ("Low-Income Tenants"); and

WHEREAS, the Authority has determined that an allocation of Credit to the Development in an amount not to exceed \$600,000.00 is appropriate under the provisions of section 42 of the Internal Revenue Code of 1986, as amended, together with applicable final or temporary regulations and revenue rulings issued or amended with respect thereto (the "Code"); and

WHEREAS, the Owner has represented to the Authority in the Owner's Application that it will impose additional rent restrictions or will covenant to maintain the rent and income restrictions required by section 42 of the Code for an additional period of time; and

WHEREAS, the Code has required as a condition precedent to an allocation of the Credit that the Owner and the Authority execute, deliver, and record in the office of the Clerk of Court or Register of Deeds, as appropriate, this Agreement As To Restrictive Covenants, (the "Covenants") in order to create certain covenants appurtenant to and running with the Property for the purpose of enforcing the requirements of section 42 of the Code and for the further purpose of monitoring the Owner's compliance with such provisions; and

WHEREAS, the Owner, in order to induce the Authority to make an allocation of the Credit to the Development, and in order to satisfy the requirements of section 42 of the Code, and in order to implement the Covenants made by the Owner in the application, that were relied upon by the Authority, intends, declares and covenants that the Restrictive Covenants set forth herein governing the use, occupancy and transfer of the Development shall be covenants appurtenant to and running with the Property for the term dated herein and are to be binding upon all subsequent owners of the Property for such term, and are not merely personal covenants of the Owner.

Springcreek Apartments LP
 Attn: Carroll Brown
 5530 Bush River Rd
 Columbia, SC 29212

NOW, THEREFORE, for and in consideration of the promises and covenants hereinafter set forth, and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Owner and the Authority hereby agree and covenant as follows:

1. All words and phrases defined in section 42 of the Code shall have the same meaning in these Covenants.
2. The Owner hereby declares that the Property and every part thereof is and shall be owned (legally and beneficially), leased, or otherwise conveyed, transferred, developed, rehabilitated, improved, built upon, occupied, or otherwise used, subject to these Covenants.
3. The Owner acknowledges that these Covenants are for the benefit of the Development and are in the nature of a covenant appurtenant to and running with the Property and every part thereof, and are not merely personal covenants of the Owner, and that these Covenants are to be binding upon the Owner and all property owners, tenants, licensees, occupants and their successors in interest with respect to the Property throughout the term specified herein. For the longer of the period the Credit is claimed or the term of these Covenants, each and every contract, deed, or other instrument hereafter executed conveying the Development or any portion thereof shall expressly provide that such conveyance is subject to these Covenants; provided, however, the covenants contained herein shall survive and be effective regardless of whether or not such contract, deed, or other instrument hereafter executed conveying the Development or any portion thereof provides that such conveyance is subject to these Covenants;

The Owner agrees to obtain the consent to these Covenants of any holder of a prior lien upon the Property. The Owner agrees that the obtaining of such consent shall be a condition precedent to the issuance of Internal Revenue Service Form 8609, which form evidences final allocation of the Credit.

4. The Owner hereby represents and warrants to the Authority:

The Owner is qualified to transact business under the laws of the State of South Carolina, has the power and authority to own its properties and transact its business as now being conducted, and has the full legal right, power, and authority to execute and deliver these Covenants;

The execution and performance of these Covenants by the Owner (a) will not violate or, as applicable, have not violated any provision of law, rule or regulation or any order of any court or other agency or governmental body, (b) will not violate or, as applicable, have not violated any provision of any indenture, agreement, mortgage, mortgage note or other instrument to which the Owner is a party or by which the Development is bound and (c) will not result in the creation or imposition of any prohibited encumbrance of any nature;

The Owner will, at the time of execution and delivery of these Covenants, have good and marketable title to the premises constituting the Development free and clear of any lien or encumbrance (subject to encumbrances created pursuant to this Covenant, any loan documents relating to the Development or other permitted encumbrances);

There is no action, suit or proceeding at law or in equity or by or before any governmental instrumentality or other agency now pending, or, to the knowledge of the Owner, threatened against or affecting it, or any of its properties or rights, which, if adversely determined, would materially impair its right to carry on business substantially as now conducted (and as now contemplated by these Covenants) or would materially adversely affect its financial condition;

The Development constitutes or will constitute a qualified Low-Income Building or qualified Low-Income Development, as applicable, as defined in section 42 of the Code and applicable regulations;

Each unit in the Development contains complete facilities for living, sleeping, eating, cooking and sanitation (unless the Development qualifies as a single-room occupancy development or transitional housing for the homeless) which are to be used on other than a transient basis;

During the term of these Covenants, all units subject to the Credit shall be leased and rented to members of the general public who qualify as Low-Income Tenants (or otherwise qualify for occupancy of the low-income units) under the applicable election specified in section 42(g) of the Code. As provided by Section 42(h)(6)(B)(iv) of the code, owner shall be prohibited from refusing to lease any units to a holder of a voucher or certificate of eligibility under Section 8 of the United States Housing Act of 1937 because of the status of the prospective tenant as such a holder;

The Owner agrees to comply fully with the requirements of all federal and state statutes relating to Fair Housing as they may from time to time be amended;

During the term of these Covenants, the Owner covenants, agrees and warrants that each Low-Income Unit will remain suitable for occupancy and will be used other than on a transient basis;

Subject to the requirements of section 42 of the Code and these Covenants, the Owner may sell, transfer or exchange the entire Development at any time, but the Owner shall notify in writing and obtain the agreement of any buyer or successor or other person acquiring the Development or any interest therein that such acquisition is subject to the requirements of these Covenants and to the requirements of section 42 of the Code and applicable regulations. This provision shall not act to waive any other restriction on sale, transfer or exchange of the development or any low-income portion of the Development. The Authority may void any sale, transfer or exchange of the Development if the buyer or successor or other person fails to assume in writing the requirements of these Covenants and the requirements of section 42 of the Code;

The Owner agrees to notify the Authority in writing of any sale, transfer or exchange of the entire Development or any low-income portion of the Development;

The Owner shall not demolish any part of the Development or substantially subtract from any real or personal property of the Development or permit the use of any residential rental unit for any purpose other than rental housing during the term of these Covenants unless required by law;

The Owner represents, warrants and agrees that if the Development, or any part thereof, shall be damaged or destroyed or shall be condemned or acquired for public use, the Owner will use its best efforts to repair and restore the Development to substantially the same condition as existed prior to the event causing such damage or destruction, or to relieve the condemnation, and thereafter to operate the Development in accordance with the terms of these Covenants;

The Owner warrants that it has not and will not execute any other agreement with provisions contradictory to, or in opposition to, the provisions hereof, and that in any event, the requirement of these Covenants are paramount and controlling as to the rights and obligations set forth herein and supersede any other requirements in conflict herewith.

5. The Owner represents, warrants and covenants that throughout the term of these Covenants, the applicable fraction for the Development as defined in Section 42(c)(1)(B) of the Code for each taxable year of the Extended Use Period will be no less than One Hundred percent (100%).

The Owner represents, warrants and covenants that throughout the term of these Covenants, and in order to satisfy the requirements of section 42 of the Code, at least Forty percent (40%) or more of

the residential units in the Development are both rent-restricted and occupied by Low-Income Tenants;

Except as may be otherwise provided under Section 42 of the Code or by the Internal Revenue Service, the determination of whether a tenant meets the low-income requirement shall be made by the Owner at least annually on the basis of the current income of such Low-Income Tenant.

6. In its Application, the owner elected the following special needs targeting for the development:

Older Persons (55 years and older)	0	Units
Special Needs (Handicapped/Disabled)	0	Units
At least 25% of Low Income Units at or below 50% AMI Income and Rent Levels	Yes	
Low Income Units at or below 50% AMI Rent Levels	20	Units
Conversion to tenant ownership after 15 year compliance period	No	
Extension of compliance period for additional 20 years or more	Yes	
Serving individuals on public housing waiting lists	Yes	

For and during the term of this Agreement, occupancy of the development shall be restricted to reflect the special needs targeting elected by the owner. This restriction is in addition to any other restrictions contained in this Agreement as to Restrictive Covenants. If for purposes of 42(g)(1) of the Code, a project has made the 40/60 election, but has voluntarily elected to further restrict the targeting of certain units within the development, the Owner may, if after five years (a) the development has had at least a two year history of vacancies averaging at least 20% which can be evidenced to the Authority through project audits, and/or (b) the Applicant can demonstrate to the Authority that other conditions exist which threaten the economic viability of the development, petition the Authority for permission to terminate such additional restriction and revert to the irrevocable 40/60 election. The Authority may grant or refuse any waiver requested in its sole discretion.

7. The order to make enforceable those extended use or deeper targeting covenants that the Owner represented to the Authority in its Application, and in reliance upon which covenants the Authority has made its determination as to the propriety of an allocation of Credit to the Development, the Owner represents, warrants, and covenants that throughout the term of these Covenants and for an additional term of five (5) years the Development shall be occupied by tenants whose income are recited herein; provided, however, the Owner did not represent within the Application that the development would convert to tenant ownership after the initial 15 year compliance period. For and during such additional term these Covenants shall remain in full force and effect. Forty percent (40%) of the units within the Development shall be occupied by tenants whose income does not exceed Sixty percent (60%) of median gross income (including adjustment for family size) for the area in which the Development is located.
8. These Covenants shall commence on the first day in the Compliance Period (as defined by section 42 of the Code) on which any building in the Development is placed in service and shall end on the date which is 15 years after the close of the Compliance Period. Notwithstanding the foregoing provision, the Owner shall comply with the provisions of section 42 of the Code relating to extended use for an additional 15 years provided, however, that the extended use period for any building in the development shall terminate on the date any such building is acquired by foreclosure (or by any instrument in lieu of foreclosure), or on the last day of the one year period beginning on the date (after the 14th year of the compliance period) the Owner submits a written request that the Authority find a person to acquire the Owner's interest in any such building who will agree to continue to operate such building as a qualified Low-Income building, and the Authority has been unable to locate such a purchaser. Provided, further, that the development convert to tenant ownership after the initial 15 year compliance period if represented as such within its Application. Provided,

further, that the rent restrictions contained in section 42 of the Code shall continue for a period of three years following the termination of the extended use period pursuant to the preceding sentence. During such three year period (and during the term of this Agreement), no Low-Income tenant residing in such building shall be evicted other than for good cause and the gross rent charged for any Low-Income unit shall not be increased above the maximum allowed under the Code for such Low-Income unit.

9. The Owner covenants that it will not knowingly take or permit any action that would result in a violation of the requirements of section 42 of the Code and applicable provisions of these Covenants. Moreover, Owner covenants to take any lawful action (including amendment of these Covenants as may be necessary, in the opinion of the Authority) to comply fully with the Code and with all applicable rules, rulings, policies, procedures, regulations or other official statements promulgated by the United States Treasury Department or the Internal Revenue Service, from time to time pertaining to Owner's obligations under section 42 of the Code and affecting the Development;

The Owner and the Authority each acknowledges that the primary purpose for requiring compliance by the Owner with the restrictions provided in these Covenants is to assure compliance of the Development and the Owner with the Code and with the Covenants made by the Owner that were relied upon by the Authority in determining the propriety of awarding Credits to the development. BY REASON THEREOF, THE OWNER IN CONSIDERATION FOR RECEIVING LOW-INCOME HOUSING CREDITS FOR THIS DEVELOPMENT HEREBY AGREES AND CONSENTS THAT THE AUTHORITY AND ANY INDIVIDUAL WHO MEETS THE INCOME LIMITATION APPLICABLE UNDER SECTION 42 (WHETHER PROSPECTIVE, PRESENT OR FORMER OCCUPANT) SHALL BE ENTITLED, FOR ANY BREACH OF THE PROVISIONS HEREOF, AND IN ADDITION TO ALL OTHER REMEDIES PROVIDED BY LAW OR IN EQUITY, TO ENFORCE SPECIFIC PERFORMANCE BY THE OWNER OF ITS OBLIGATIONS UNDER THIS AGREEMENT IN A COURT OF COMPETENT JURISDICTION. The Owner hereby further specifically acknowledges that the beneficiaries of the Owner's obligations hereunder cannot be adequately compensated by monetary damages in the event of any default hereunder;

The Owner hereby agrees that the representations and covenants contained herein may be relied upon by the Authority and all persons interested in Development compliance under section 42 of the Code.

10. The Owner covenants that it will maintain records for the Development and file reports with the Authority with respect to occupancy and rent requirements and will permit the Authority to inspect such records at all reasonable times. Such records shall be maintained in the format prescribed by the Authority and shall contain information as to the occupants of units designated for Low-Income Tenants;

The Authority shall be permitted to inspect such records and the units designated to be occupied by Federal Low-Income Tenants at all reasonable times. Such inspection shall be for the purpose of verifying the accuracy of such records and the reports made to the Authority;

The Owner shall report requested information to the Authority periodically about the Development and its occupants necessary to enable the Authority to monitor compliance with these Covenants. The Owner agrees that the Authority may contact any tenant in the Development for the purpose of verifying the accuracy of such records.

11. The Owner shall provide the Authority an annual financial operating statement as to the Development containing a balance sheet and a statement of income and expenses.

12. In the event the Authority detects noncompliance with the rent and occupancy requirements contained in section 42 of the Code, the Authority shall notify the Internal Revenue Service, and shall be entitled to take such other action as it shall deem necessary or advisable to enforce the provisions of the Code or these Covenants.
13. In the event the Owner enters into any agreement for the management of the Development, such agreement shall contain provisions authorizing the termination thereof at the direction of the Authority upon failure of such Manager to comply with the provisions of these Covenants.
14. For and during the term of these Covenants, the Owner agrees to pay to the Authority an annual administrative fee to compensate the Authority for its monitoring of the Owner's compliance with section 42 of the Code and the covenants contained in the Owner's application.
15. In the event the Owner fails to promptly cure any violation hereof after notice by or on behalf of the Authority or (any Low-Income Tenant), such violation may be enjoined, abated, restrained, or otherwise remedied by appropriate legal or equitable proceedings. In the event of proceedings are brought to enforce or restrain violation of any of these Covenants, or to determine the rights of any person hereunder, the prevailing party in such proceeding may recover reasonable attorney's fees to be fixed by the court in addition to court costs and any other relief awarded by the court in such proceedings.
16. The invalidity of any clause or provision of these Covenants shall not affect the validity of the remaining portions thereof.
17. These Covenants are subordinate to the loan and loan documents, if any, on the Development, except insofar and to the extent that section 42 of the Code requires otherwise.
18. This instrument shall be construed in accordance with and governed by the laws of the State of South Carolina.
19. The obligations of the Owner set forth herein and in the Application shall survive the allocation of the Credit and shall not be deemed to terminate or merge with the awarding of the allocation of the Credit.

IN WITNESS WHEREOF, the parties have set their hands and seals as of the 9th
day of August 2006

WITNESS:

Bauer Nelson
Ann Craddock

WITNESS:
Walter B. Watkins
Jana A. Adams

SOUTH CAROLINA STATE HOUSING FINANCE
AND DEVELOPMENT AUTHORITY

BY: Valarie M. Williams
Valarie M. Williams
ITS: Deputy Director of Programs

BY: T. Kevin Connelly
MANAGER FOR SPRINGCREEK APARTMENTS, LLC
ITS: GENERAL PARTNER
T. KEVIN CONNELLY

STATE OF SOUTH CAROLINA)
)
)
 COUNTY OF LEXINGTON)

PROBATE

PERSONALLY APPEARED before me Laura Nelson who being duly sworn, deposes and says that She saw the South Carolina State Housing Finance and Development Authority by Valarie M. Williams, its Deputy Director of Programs, sign, and as its act and deed deliver the foregoing Agreement As To Restrictive Covenants for the uses and purposes mentioned therein, and who together with Ann Craddock witnessed the execution thereof.

Laura Nelson
 WITNESS

sworn to before me this 9th
 day of August, 2006.

D. Elnes Edwards (L.S.)
 Notary Public for South Carolina
 My Commission Expires 4-27-2011

STATE OF S. C.

PROBATE

COUNTY OF LEXINGTON

PERSONALLY APPEARED before me Wlyce B. Watkins, who being duly sworn, deposes and says that he saw SPRINGCREEK APARTMENTS, LP by T. KEVIN CONNELLY, its MANAGER sign, and as its act and deed deliver the foregoing Agreement As To Restrictive Covenants for the uses and purposes mentioned therein, and who together with Tena A Adams witnessed the execution thereof.

Wlyce B. Watkins
 WITNESS

sworn to before me this 21st
 day of AUGUST, 2006.

Paul L. Brown (L.S.)
 Notary Public for SC
 My Commission Expires 4-21-2008

All that certain piece, parcel or tract of land containing 10.59 acres situate, lying and being in the County of Sumter, State of South Carolina, and being shown and delineated on that certain plat of survey prepared for Spring Creek Apartments, LP by Civil Engineering of Columbia dated September 20, 2006, said property, according to said plat, being bounded and measuring as follows:

Commencing at a point at the intersection of North Pike West and Porter Street and running N78°-53'W for a distance of +/- 1310.7" to an iron, said iron being the Point of Beginning:

Thence, from the Point of Beginning running in a clockwise direction, N79°-57'-43"W for a distance of 217.01' to an iron, said line bounded on the South by North Pike West; thence, N33°-56'-36"W for a distance of 306.37' to an iron, said line being bounded on the west by lands of S.C. National Guard Armory; thence, N37°-04'-31"W for a distance of 100.00' to an iron, said line being bounded on the west by lands of S.C. National Guard Armory; thence, N39°-25'-53"E for a distance of 206.95' to an iron, said line being bounded on the Northwest by lands of S. C. National Guard Armory; thence, N39°-25'-53"E for a distance of 263.62' to an iron, said line being bounded on the Northwest by lands of S. C. National Guard Armory; thence, S73°-33'-51"E for a distance of 403.32' to an iron, said line being bounded on the North by lands of Agnes Street; thence, N31°-56'-04"E for a distance of 20.59' to an iron, said line being bounded on the West by lands of Agnes Street; thence, S54°-52'-46"E for a distance of 200.07' to an iron, said line being bounded on the Northeast by lands of Minnie Frierson; thence, S54°-52'-46"E for a distance of 217.92' to an iron, said line being bounded on the Northeast by lands of Parcels "B"; thence, S42°-33'-50"W for a distance of 387.20' to an iron, said line being bounded on the East by lands of Hickory Hollow, LP; thence, N79°-55'-37"W for a distance of 100.26' to an iron, said line being bounded on the Southwest by lands of Victoria distance of 100.41' to an iron, said line being bounded on the South by lands of Joan & Kimberly Billie; thence, S42°-09'-09"W for a distance of 149.74' to an iron, said iron being the Point of Beginning, said line being bounded on the East by lands of Joan & Kimberly Billie.

TMS#: 220-03-01-002 and a portion of 230-00-02-011

Trailing 12 Income Statement
Springcreek (new)
Accrual Basis
Sep 2025 - Aug 2026

Account	Account Name	Total	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026	Apr 2026	May 2026	Jun 2026	Jul 2026	Aug 2026
Income														
5120	Gross Rent Potential	566,700.00	46,552.00	46,552.00	46,552.00	46,552.00	46,552.00	46,552.00	46,552.00	46,552.00	46,552.00	49,244.00	49,244.00	49,244.00
5126	Loss On Lease	(5,905.83)	(140.42)	(64.00)	(298.00)	(48.00)	(681.60)	(25.00)	(172.00)	0.00	(1.00)	(1,587.00)	(1,360.00)	(1,528.81)
5127	Gain On Lease	14,643.84	944.00	1,458.00	1,062.73	2,381.00	1,198.55	1,512.32	1,348.00	1,907.24	1,434.00	429.00	481.00	488.00
Total Potential		575,438.01	47,355.58	47,946.00	47,316.73	48,885.00	47,068.95	48,039.32	47,728.00	48,459.24	47,985.00	48,086.00	48,365.00	48,203.19
Loss														
5220	Vacancy	(10,209.61)	(1,463.58)	(2,149.00)	(1,789.73)	(1,515.00)	(1,306.55)	(142.32)	(907.00)	(66.24)	0.00	0.00	0.00	(870.19)
6370	Bad Debt	(1,555.28)	0.00	0.00	(283.70)	(645.56)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(626.02)
Total Loss		(11,764.89)	(1,463.58)	(2,149.00)	(2,073.43)	(2,160.56)	(1,306.55)	(142.32)	(907.00)	(66.24)	0.00	0.00	0.00	(1,496.21)
Net Rental Income		563,673.12	45,892.00	45,797.00	45,243.30	46,724.44	45,762.40	47,897.00	46,821.00	48,393.00	47,985.00	48,086.00	48,365.00	46,706.98
Financial Income														
5410	Interest Income	1,190.44	132.29	130.71	111.73	115.00	96.98	85.23	79.73	94.21	82.98	86.04	91.98	83.56
Financial Income		1,190.44	132.29	130.71	111.73	115.00	96.98	85.23	79.73	94.21	82.98	86.04	91.98	83.56
Other Income														
5920	Late & NSF Fees	5,005.00	100.00	400.00	735.00	535.00	800.00	200.00	300.00	200.00	400.00	700.00	400.00	235.00
5927	Break Lease Fee	50.00	0.00	0.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5930	Damage And Cleaning Fee	1,560.00	0.00	200.00	100.00	0.00	100.00	0.00	0.00	370.00	0.00	0.00	0.00	790.00
5989	Legal Fee Reimbursement	1,353.80	0.00	152.00	168.00	18.75	242.50	0.00	73.00	0.00	138.24	244.08	140.28	176.95
5990	Other Revenue	855.00	0.00	0.00	255.00	25.00	75.00	75.00	125.00	50.00	0.00	0.00	225.00	25.00
Total Other Income		8,823.80	100.00	752.00	1,308.00	578.75	1,217.50	275.00	498.00	620.00	538.24	944.08	765.28	1,226.95
Total Income		573,687.36	46,124.29	46,679.71	46,663.03	47,418.19	47,076.88	48,257.23	47,398.73	49,107.21	48,606.22	49,116.12	49,222.26	48,017.49
General and Admin Expenses														
6210	Advertising	931.01	0.00	0.00	0.00	0.00	0.00	0.00	362.90	127.31	110.20	110.20	110.20	110.20
6311	Office Supplies	765.46	35.33	152.36	63.31	0.00	26.60	(26.60)	222.85	291.61	0.00	0.00	0.00	0.00
6360	Telephone & Internet	2,816.81	235.94	232.14	235.94	239.74	200.79	200.79	248.88	248.88	243.28	243.28	243.28	243.87
6390	Misc Admin Expense	277.21	26.00	0.00	26.00	0.00	26.00	26.00	5.00	31.00	31.00	31.00	44.21	31.00
6250	Other Renting Expense	1,637.15	59.00	44.51	251.63	31.10	0.00	2.00	516.67	350.40	114.63	0.00	195.87	71.34
6314	Office Equipment And Repairs	687.68	34.64	69.13	40.63	40.63	40.63	0.00	0.00	81.26	43.48	0.00	293.80	43.48
6255	Resident Relations	22.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22.05	0.00	0.00	0.00
6318	Computer Software	7,882.81	329.72	410.46	377.12	339.39	2,053.37	557.40	335.78	490.68	269.83	279.52	2,004.48	435.06
6320	Management Fee	17,203.74	1,428.96	1,415.05	1,373.11	1,386.47	1,365.69	1,660.28	1,369.20	1,427.97	1,436.73	1,471.71	1,432.14	1,436.43
6385	Mileage Expense	352.76	0.00	0.00	55.94	0.00	0.00	0.00	0.00	168.76	78.07	0.00	49.99	0.00
6335	Manager Training	479.08	227.28	0.00	9.12	0.00	0.00	16.09	0.00	0.00	155.43	0.00	0.00	71.16
6340	Legal Expense	1,294.66	0.00	41.68	271.40	32.11	240.88	0.00	55.83	0.00	0.00	60.00	380.26	212.50
Total General and Admin Expenses		34,350.42	2,376.87	2,365.33	2,704.20	2,069.44	3,953.96	2,435.96	3,117.11	3,217.87	2,504.70	2,195.71	4,754.23	2,655.04
Utility Expenses														
6440	Electricity-Vacant Units	1,591.65	99.97	171.06	253.17	668.77	0.00	93.82	262.48	21.19	21.19	0.00	0.00	0.00
6450	Electricity	6,440.60	556.95	505.07	483.97	439.37	496.07	517.77	603.20	533.95	474.54	573.94	592.15	663.62
6451	Water	1,128.93	78.10	272.40	79.80	123.82	29.35	79.80	107.00	97.80	81.50	15.10	16.80	147.46
6453	Sewer	628.55	20.60	168.12	23.92	65.12	111.47	23.92	67.12	51.16	27.24	20.60	23.92	25.36
6525	Garbage And Trash Removal	10,866.18	687.40	837.40	837.40	1,165.37	837.40	0.00	837.40	1,004.27	1,896.73	1,004.27	879.27	879.27
Total Utility Expenses		20,655.91	1,443.02	1,954.05	1,678.26	2,462.45	1,474.29	715.31	1,877.20	1,708.37	2,501.20	1,613.91	1,512.14	1,715.71
Operating and Maintenance														
6515	Janitor & Cleaning Supplies	334.94	38.92	0.00	96.63	0.00	0.00	26.54	150.30	0.00	0.00	0.00	22.55	0.00
6251	Janitor & Cleaning Contract	1,846.57	19.29	169.29	169.29	19.29	194.29	150.00	70.04	395.00	290.04	0.00	50.75	319.29
6520	Exterminating Expense	1,204.05	23.25	288.00	0.00	0.00	288.00	0.00	302.40	0.00	0.00	302.40	0.00	0.00
6522	Termite Bond	1,900.00	0.00	0.00	0.00	0.00	0.00	1,900.00	0.00	0.00	0.00	0.00	0.00	0.00
6528	Security & Fire Contract	1,375.88	37.99	75.98	37.99	37.99	37.99	0.00	75.98	322.99	37.99	0.00	37.99	672.99
6530	Landscaping Contract	16,900.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	3,900.00	3,900.00	1,300.00	1,300.00	0.00	2,600.00	1,300.00
6545	General Repairs Maintenance	1,973.71	115.26	0.00	700.50	119.15	280.70	59.29	375.53	55.17	0.00	0.00	15.35	252.76
6550	General Repairs/Contract	142.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	142.83
6555	HVAC - Contractors	4,088.91	366.22	65.00	65.00	65.00	0.00	65.00	576.97	629.31	65.00	1,532.39	659.02	659.02
6560	HVAC Supplies	1,911.50	230.23	52.66	580.58	451.05	0.00	0.00	197.45	125.24	0.00	0.00	72.08	202.21
6570	Painting Payroll/Contract	4,955.00	1,075.00	0.00	1,090.00	550.00	0.00	0.00	120.00	0.00	0.00	0.00	420.00	1,700.00
6575	Painting Supplies	800.25	228.79	53.88	93.55	0.00	0.00	0.00	(168.49)	515.38	0.00	77.14	0.00	0.00
6580	Plumbing Supplies	1,112.50	103.19	(53.78)	105.87	243.68	96.13	0.00	144.61	96.14	0.00	0.00	208.20	168.46
6585	Plumbing Contractors	484.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	873.00	(389.00)	0.00	0.00
6589	Electrical Supplies	1,902.50	345.18	0.00	464.02	165.01	345.98	0.00	323.41	242.12	0.00	0.00	16.78	0.00
Total Operating and Maintenance		40,932.64	3,883.32	1,951.03	4,703.43	2,951.17	2,543.09	2,135.83	5,556.23	3,629.01	3,130.34	55.54	4,976.09	5,417.56
Payroll and Benefits														
6310	Office Salaries	14,383.66	1,040.94	1,563.48	1,094.40	1,368.36	1,093.86	1,096.38	1,090.08	1,098.72	1,611.36	1,101.06	1,096.02	1,129.00
6711	Payroll Taxes	5,249.17	312.97	518.25	444.43	527.40	503.93	414.05	430.62	477.84	525.06	319.95	400.02	374.65

Account	Account Name	Total	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026	Apr 2026	May 2026	Jun 2026	Jul 2026	Aug 2026
6722	Workers Compensation	1,463.08	85.98	139.65	141.62	154.96	164.11	102.53	131.23	126.29	126.84	74.53	113.41	101.93
6723	Health Insurance & Benefits	3,830.79	381.20	373.92	386.78	386.51	386.55	368.55	387.90	390.70	139.12	192.48	193.85	243.23
6510	Grounds/House Keeper	2,754.24	0.00	0.00	693.12	597.84	833.52	629.76	0.00	0.00	0.00	0.00	0.00	0.00
6330	Manager Salaries	16,899.16	1,328.42	2,047.10	1,403.08	1,471.75	1,393.62	891.93	696.90	1,394.03	2,090.70	1,393.80	1,394.03	1,393.80
6540	Maintenance Supervisor	17,791.51	852.50	1,611.57	1,075.09	3,561.84	0.00	412.50	2,181.56	1,738.23	1,316.43	1,302.17	2,999.98	739.64
6543	Maintenance Assistant	11,654.26	910.35	1,274.85	1,238.85	1,035.00	835.50	671.40	652.05	527.25	769.20	663.57	1,468.35	1,607.89
Total Payroll and Benefits		74,025.87	4,912.36	7,528.82	6,477.37	9,103.66	5,211.09	4,587.10	5,570.34	5,753.06	6,578.71	5,047.56	7,665.66	5,590.14
Total Expenses Before Taxes		169,964.84	12,615.57	13,799.23	15,563.26	16,586.72	13,182.43	9,874.20	16,120.88	14,308.31	14,714.95	8,912.72	18,908.12	15,378.45
Taxes and Insurance														
6710	Real Estate Taxes	11,978.66	952.75	952.75	952.75	1,398.65	952.75	979.19	979.19	979.19	979.19	950.75	950.75	950.75
6719	Misc Taxes, Licenses & Permits	3,806.59	0.00	0.00	0.00	2,376.59	0.00	0.00	1,430.00	0.00	0.00	0.00	0.00	0.00
6720	Prop & Liab Insurance	41,968.12	3,398.25	3,398.25	3,398.25	7,345.02	2,747.75	2,747.75	2,747.75	2,747.75	2,747.75	3,563.20	3,563.20	3,563.20
Total Taxes and Insurance		57,753.37	4,351.00	4,351.00	4,351.00	11,120.26	3,700.50	3,726.94	5,156.94	3,726.94	3,726.94	4,513.95	4,513.95	4,513.95
Total Expenses After Taxes		227,718.21	16,966.57	18,150.23	19,914.26	27,706.98	16,882.93	13,601.14	21,277.82	18,035.25	18,441.89	13,426.67	23,422.07	19,892.40
Net Operating Income After Taxes		345,969.15	29,157.72	28,529.48	26,748.77	19,711.21	30,193.95	34,656.09	26,120.91	31,071.96	30,164.33	35,689.45	25,800.19	28,125.09