

EXHIBIT L

**South Carolina State Housing Finance and Development Authority
2010 Progress Report**

Note: The Authority reserves the right to amend this Progress Report at any time or require additional information to further establish the progress of the development toward completion and lease-up. In such instances, the Authority will notify Applicant(s) prior to the progress report deadline and within a reasonable timeframe so as to allow the Applicant sufficient time to submit the information prior to the report deadline.

Development ID #:	_____	Date:	_____
Development Name:	_____		
Development Address:	_____	_____	_____
	(street)	(city)	(zip)
Owner/Applicant:	_____		
Contact Person:	_____	Phone #:	_____
Email Address:	_____	Fax #:	_____

Progress Reports are due no later than the 7th day of the month following the end of each calendar quarter. The first progress report will be due on April 7, 2011, and every quarter thereafter until the development reaches a stabilized occupancy of at least 93%. Faxed reports are acceptable to ensure reports are received by the deadline. Forward all Progress Reports to the attention of the Tax Credit Division. A penalty fee of \$1,000 for each business day will be assessed against any project whose Progress Report is not received by the due date. Late Progress Reports will not be accepted unless turned in with the appropriate penalty fee. Fees must be in the form of a cashier's check made payable to the South Carolina State Housing Finance and Development Authority.

DEVELOPMENT INFORMATION

Has the land been purchased by the ownership entity and a copy of the recorded deed been submitted to the Authority? Yes _____ No _____

Have final project plans and specifications been submitted to the Authority? Yes _____ No _____

Has the Authority received a letter from Architect certifying all design and amenity items for which points have been awarded are incorporated into the plans? Yes _____ No _____

Has the construction loan closed? Yes _____ No _____

Has a certified copy of the executed recorded construction mortgage been submitted to the Authority? Yes _____ No _____

Has a copy of the executed binding commitment for syndication been submitted to the Authority? Yes _____ No _____

New Construction will start/was started on ____/____/____

Rehabilitation will start/was started on ____/____/____

If construction has not started, explain why? _____

Currently the development is _____% complete.

Briefly describe the development's progress to date:

It is estimated that the **FIRST BUILDING** will be available for occupancy on _____, 20____

It is estimated that the **LAST BUILDING** will be available for occupancy on _____, 20____

It is estimated that the **PLACED IN SERVICE APPLICATION** will be submitted _____, 20____

It is estimated that the **INITIAL LEASING DATE** will be _____, 20____

Project is currently _____% leased.

Explain any lack of progress in any of the above categories since your last Progress Report: _____

I hereby certify that all of the above information is true and accurate. I/We recognize and accept our obligation to notify **SCSHFDA** immediately if I/We become aware of any subsequent events or information which would change any statements or representations in the application previously submitted to **SCSHFDA**.

Date

Signature of Authorized Representative