EXHIBIT L

South Carolina State Housing Finance and Development Authority
2015 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, 2016, 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
cchange any statements or representations in the application previously submitted to SCSHFDA.

_________________________________  __________________________________________________
Date                Signature of Authorized Representative