



March 18, 2025

Jackson County Board of Commissioners
401 Grindstaff Cove Rd.
Sylva, NC 28779

Dear Chairman Letson and Board of Commissioners,

The Givens Estates, Inc. is excited HUD has awarded a Section 202 Capital Advance to Givens Webster Village, a 120-apartment building that will serve low-income seniors. We are deeply grateful for the Jackson County Board of Commissioners' continued support for this project. The HUD Capital Advance will be paired with 4% Low Income Housing Tax Credits (LIHTCs).

We are in the process of submitting a final application to the North Carolina Housing Finance Agency for the 4% LIHTCs, which are required to be paired with tax exempt bonds. The tax exempt bonds will be used in construction financing. Jackson County is able to serve as the tax-exempt bond issuer for this project. The final application is due May 9, 2025, and requires the inclusion of an inducement resolution from the municipal issuer.

This letter is a formal request for Jackson County to assume the role of bond issuer and adopt an inducement resolution for the bonds at the April 15, 2025 meeting. We acknowledge that we will be responsible for paying the legal fees and expenses associated with the bond issuance, even if the bonds are not ultimately issued.

Thank you for your consideration and support,

A handwritten signature in black ink, appearing to read "Kevin Schwab", with a stylized flourish at the end.

Kevin Schwab
President and CEO
The Givens Estates, Inc.

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