

Freedom's Path Kerrville II Limited Partnership

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October 7, 2025

Cody Campbell
Texas Department of Housing and Community Affairs
221 E. 11th Street
Austin, Texas 78701

RE: 24094 Freedom's Path Kerrville II

Dear Mr. Campbell,

Freedom's Path Kerrville II Limited Partnership ("Owner"), the owner of the above referenced development, respectfully requests an extension of the Placement in Service through Force Majeure treatment for the Freedom's Path Kerrville II.

This development was originally scheduled to close in March 2025; however, due to the turbulence in the federal government, the Veteran's Administration ("VA") has been unable to review the documentation to enable the Owner to close. The owner was hoping for a mid-summer closing; however, since the owner was relying on a third-party (VA) to be able to close, the owner requested an extension to submit the documentation for the 10% test to December 19, 2025.

The Owner is waiting for the lease agreement from the VA in order to close. If the owner receives the lease agreement in November, then they will be able to close and meet the 10% test by the required deadline; however, meeting the placement in service ("PIS") by December of 2026 will be a challenge with the construction not fully beginning until January of 2026. A fourteen or fifteen-month construction schedule would put completion in the spring of 2027 and passed the required deadline for PIS.

Should the Owner not receive the lease agreement from the VA in November, they will not be able to meet the 10% test submission deadline and will require the Force Majeure to preserve the credit award.

Either option leaves the Owner to request a twelve-month extension of the Placement in Service through Force Majeure treatment.

Should you have any questions or need additional information, please feel free to contact me.

Sincerely,


William Craig Taylor
Member