
2019 Federal Low Income Housing Tax Credit Program

Application For Reservation

Deadline for Submission

9% Competitive Credits

Applications Must Be Received At VHDA No Later Than **2:00 PM**
Richmond, VA Time On **March 14, 2019**

Tax Exempt Bonds

Applications should be received at VHDA at least one month before the bonds are *priced* (if bonds issued by VHDA), or 75 days before the bonds are *issued* (if bonds are not issued by VHDA)



Virginia Housing Development Authority
601 South Belvidere Street
Richmond, Virginia 23220-6500

INSTRUCTIONS FOR THE VIRGINIA 2019 LIHTC APPLICATION FOR RESERVATION

This application was prepared using Excel, Microsoft Office 2016. Please note that using the active Excel workbook does not eliminate the need to submit the required PDF of the signed hardcopy of the application and related documentation. A more detailed explanation of application submission requirements is provided below and in the Application Manual.

An electronic copy of your completed application is a mandatory submission item.

Applications For 9% Competitive Credits

Applicants should submit an electronic copy of the application package prior to the application deadline, which is **2:00 PM** Richmond Virginia time on **March 14, 2019**. Failure to submit an electronic copy of the application by the deadline will cause the application to be disqualified.

Please Note:

Applicants should submit all application materials in electronic format only.

There should be distinct files which should include the following:

- 1. Application For Reservation – the active Microsoft Excel workbook**
- 2. A PDF file which includes the following:**
 - **Application For Reservation – Signed version of hardcopy**
 - **All application attachments (i.e. tab documents, excluding market study and plans & specs)**
- 3. Market Study – PDF or Microsoft Word format**
- 4. Plans - PDF or other readable electronic format**
- 5. Specifications - PDF or other readable electronic format (may be combined into the same file as the plans if necessary)**
- 6. Unit-By-Unit work write up (rehab only) - PDF or other readable electronic format**

IMPORTANT:

VHDA can accept files via our work center site Procorem or on flash/thumb drives. Contact Hope Rutter for access to Procorem.

Do not submit any application materials to any email address unless specifically requested by the VHDA LIHTC Allocation Department staff.

Disclaimer:

VHDA assumes no responsibility for any problems incurred in using this spreadsheet or for the accuracy of calculations. Check your application for correctness and completeness before submitting the application to VHDA.

Entering Data:

Enter numbers or text as appropriate in the blank spaces highlighted in yellow. Cells have been formatted as appropriate for the data expected. All other cells are protected and will not allow changes.

Please Note:

- ▶ **VERY IMPORTANT! : Do not** use the copy/cut/paste functions within this document. Pasting fields will corrupt the application and may result in penalties. You may use links to other cells or other documents but do not paste data from one document or field to another.
- ▶ Some fields provide a dropdown of options to select from, indicated by a down arrow that appears when the cell is selected. Click on the arrow to select a value within the dropdown for these fields.
- ▶ The spreadsheet contains multiple error checks to assist in identifying potential mistakes in the application. These may appear as data is entered but are dependent on values entered later in the application. Do not be concerned with these messages until all data within the application has been entered.
- ▶ Also note that some cells contain error messages such as “#DIV/0!” as you begin. These warnings will disappear as the numbers necessary for the calculation are entered.

Assistance:

If you have any questions, please contact the VHDA LIHTC Allocation Department. Please note that we cannot release the copy protection password.

VHDA LIHTC Allocation Staff Contact Information

Name	Email	Phone Number
JD Bondurant	johndavid.bondurant@vhda.com	(804) 343-5725
Hope Coleman Rutter	hope.rutter@vhda.com	(804) 343-5574
Sheila Stone	sheila.stone@vhda.com	(804) 343-5582
Stephanie Flanders	stephanie.flanders@vhda.com	(804) 343-5939
Pamela Freeth	pamela.freeth@vhda.com	(804) 343-5563
Jovan Burton	Jovan.burton@vhda.com	(804) 343-5518

TABLE OF CONTENTS

Click on any tab label to be directed to that tab within the application.

TAB	DESCRIPTION
1. Submission Checklist	Mandatory Items, Tabs and Descriptions
2. Development Information	Development Name and Locality Information
3. Request Info	Credit Request Type
4. Owner Information	Owner Information and Developer Experience
5. Site and Seller Information	Site Control, Identity of Interest and Seller info
6. Team Information	Development Team Contact information
7. Rehabilitation Information	Acquisition Credits and 10-Year Look Back Info
8. Non Profit	Non Profit Involvement, Right of First Refusal
9. Structure	Building Structure and Units Description
10. Utilities	Utility Allowance
11. Enhancements	Building Amenities above Minimum Design Requirements
12. Special Housing Needs	504 Units, Sect. 8 Waiting List, Rental Subsidy
13. Unit Details	Set Aside Selection and Breakdown
14. Budget	Operating Expenses
15. Project Schedule	Actual or Anticipated Development Schedule
16. Hard Costs	Development Budget: Contractor Costs
17. Owner's Costs	Development Budget: Owner's Costs, Developer Fee, Cost Limits
18. Eligible Basis	Eligible Basis Calculation
19. Sources of Funds	Construction, Permanent, Grants and Subsidized Funding Sources
20. Equity	Equity and Syndication Information
20. Gap Calculation	Credit Reservation Amount Needed
21. Cash Flow	Cash Flow Calculation
22. BINs	BIN by BIN Eligible Basis
24. Owner Statement	Owner Certifications
25. Scoresheet	Self Scoresheet Calculation
26. Development Summary	Summary of Key Application Points
27. Efficient Use of Resources	Calculation of Score
28. Efficient Use of Resources - TE Bonds	Calculation of Score

2019 Low-Income Housing Tax Credit Application For Reservation

Please indicate if the following items are included with your application by putting an 'X' in the appropriate boxes. Your assistance in organizing the submission in the following order, and actually using tabs to mark them as shown, will facilitate review of your application. Please note that all mandatory items must be included for the application to be processed. The inclusion of other items may increase the number of points for which you are eligible under VHDA's point system of ranking applications, and may assist VHDA in its determination of the appropriate amount of credits that may be reserved for the development.

- | | |
|-------------------------------------|--|
| <input checked="" type="checkbox"/> | \$1,000 Application Fee (MANDATORY) |
| <input checked="" type="checkbox"/> | Electronic Copy of the Microsoft Excel Based Application (MANDATORY) |
| <input checked="" type="checkbox"/> | Scanned Copy of the Signed Tax Credit Application with Attachments (excluding market study and plans & specifications) (MANDATORY) |
| <input checked="" type="checkbox"/> | Electronic Copy of the Market Study (MANDATORY - Application will be disqualified if study is not submitted with application) |
| <input checked="" type="checkbox"/> | Electronic Copy of the Plans (MANDATORY) |
| <input checked="" type="checkbox"/> | Electronic Copy of the Specifications (MANDATORY) |
| <input type="checkbox"/> | Electronic Copy of the Physical Needs Assessment (MANDATORY if rehab) |
| <input type="checkbox"/> | Electronic Copy of Appraisal (MANDATORY if acquisition credits requested) |
| <input checked="" type="checkbox"/> | Electronic Copy of Environmental Site Assessment (Phase I) (MANDATORY if 4% credits requested) |
| <input checked="" type="checkbox"/> | Tab A: Partnership or Operating Agreement, including chart of ownership structure with percentage of interests (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab B: Virginia State Corporation Commission Certification (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab C: Principal's Previous Participation Certification (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab D: List of LIHTC Developments (Schedule A) (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab E: Site Control Documentation & Most Recent Real Estate Tax Assessment (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab F: Architect's Certification and RESNET Rater Certification (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab G: Zoning Certification Letter (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab H: Attorney's Opinion (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab I: Nonprofit Questionnaire (MANDATORY for points or pool) |
| | The following documents need not be submitted unless requested by VHDA: |
| | -Nonprofit Articles of Incorporation -IRS Documentation of Nonprofit Status |
| | -Joint Venture Agreement (if applicable) -For-profit Consulting Agreement (if applicable) |
| <input checked="" type="checkbox"/> | Tab J: Relocation Plan (MANDATORY, if tenants are displaced) |
| | Tab K: Documentation of Development Location: |
| <input checked="" type="checkbox"/> | K.1 Revitalization Area Certification |
| <input checked="" type="checkbox"/> | K.2 Location Map |
| <input checked="" type="checkbox"/> | K.3 Surveyor's Certification of Proximity To Public Transportation |
| <input checked="" type="checkbox"/> | Tab L: PHA / Section 8 Notification Letter |
| <input type="checkbox"/> | Tab M: Locality CEO Response Letter |
| <input type="checkbox"/> | Tab N: Homeownership Plan |
| <input type="checkbox"/> | Tab O: Plan of Development Certification Letter |
| <input checked="" type="checkbox"/> | Tab P: Developer Experience documentation and Partnership agreements |
| <input type="checkbox"/> | Tab Q: Documentation of Rental Assistance, Tax Abatement and/or existing RD or HUD Property |
| <input checked="" type="checkbox"/> | Tab R: Documentation of Operating Budget and Utility Allowances |
| <input type="checkbox"/> | Tab S: Supportive Housing Certification |
| <input checked="" type="checkbox"/> | Tab T: Funding Documentation |
| <input type="checkbox"/> | Tab U: Documentation to Request Exception to Restriction-Pools With Little/No Increase in Rent Burdened Population |
| <input checked="" type="checkbox"/> | Tab V: Nonprofit or LHA Purchase Option or Right of First Refusal |
| <input type="checkbox"/> | Tab W: (Reserved) |
| <input checked="" type="checkbox"/> | Tab X: Marketing Plan for units meeting accessibility requirements of HUD section 504 |

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 7/23/2019

1. Development Name: The Arden Building B

2. Address (line 1): 2317 Huntington Avenue
 Address (line 2):
 City: Springfield State: VA Zip: 22152

3. If complete address is not available, provide longitude and latitude coordinates (x,y) from a location on site that your surveyor deems appropriate. Longitude: 00.00000 Latitude: 00.00000
 (Only necessary if street address or street intersections are not available.)

4. The Circuit Court Clerk's office in which the deed to the development is or will be recorded:
 City/County of Fairfax County

5. The site overlaps one or more jurisdictional boundaries..... FALSE
 If true, what other City/County is the site located in besides response to #4?.....

6. Development is located in the census tract of: 4205.02

7. Development is located in a Qualified Census Tract..... TRUE

8. Development is located in a Difficult Development Area..... TRUE

9. Development is located in a Revitalization Area based on QCT FALSE

10. Development is located in a Revitalization Area designated by resolution TRUE

11. Development is located in an Opportunity Zone (with a binding commitment for funding)..... FALSE

(If 9, 10 or 11 are True, Action: Provide required form in TAB K1)

12. Development is located in a census tract with a poverty rate of.....

3%	10%	12%
TRUE	FALSE	FALSE

Enter only Numeric Values below:

13. Congressional District: 8
 Planning District: 8
 State Senate District: 30
 State House District: 45

Click on the following link for assistance in determining the districts related to this development:
[Link to VHDA's HOME - Select Virginia LIHTC Reference Map](#)

14. ACTION: Provide Location Map (TAB K2)

15. Development Description: In the space provided below, give a brief description of the proposed development

Located adjacent to the Huntington Metro, The Arden will consist of the construction of a six-story building with a total of 126 apartments and commercial space to be financed as a twin 9%/4% LIHTC deal. This application relates to The Arden - Building B, consisting of 47 units financed as a 4% TEB LIHTC deal and 7,500 square feet of commercial office space. The community will be affordable to residents with incomes at 60% of the Area Median Income. Building A, which consists of 79 units, was the subject of a separate 9% award.

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 7/23/2019

16. Local Needs and Support

- a. Provide the name and the address of the chief executive officer (City Manager, Town Manager, or County Administrator of the political jurisdiction in which the development will be located:

Chief Executive Officer's Name: Bryan Hill
 Chief Executive Officer's Title: County Executive Phone: 703-780-7518
 Street Address: 12000 Government Center Parkway
 City: Fairfax State: VA Zip: 22035

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Dan Storck, Supervisor of the Mount Vernon District

- b. If the development overlaps another jurisdiction, please fill in the following:

Chief Executive Officer's Name: N/A
 Chief Executive Officer's Title: Phone:
 Street Address:
 City: State: Zip:

Name and title of local official you have discussed this project with who could answer questions for the local CEO: N/A

ACTION: Provide Locality Notification Letter at **Tab M** if applicable.

B. RESERVATION REQUEST INFORMATION

1. **Requesting Credits From:**

a. If requesting 9% Credits, select credit pool:

or

b. If requesting Tax Exempt Bonds, select development type:

For Tax Exempt Bonds, Skip Numbers 2

2. **Type(s) of Allocation/Allocation Year**

Definitions of types:

a.

Regular Allocation means all of the buildings in the development are expected to be placed in service this calendar year, 2019.

b.

Carryforward Allocation means all of the buildings in the development are expected to be placed in service within two years after the end of this calendar year, 2019, but the owner will have more than 10% basis in development before the end of twelve months following allocation of credits. For those buildings, the owner requests a carryforward allocation of 2019 credits pursuant to Section 42(h)(1)(E).

3. **Select Building Allocation type:**

Note regarding Type = Acquisition and Rehabilitation: Even if you acquired a building this year and "placed it in service" for the purpose of the acquisition credit, you cannot receive its acquisition 8609 form until the rehab 8609 is issued for that building.

4. Is this an additional allocation for a development that has buildings not yet placed in service?

5. **Planned Combined 9% and 4% Developments**

A site plan has been submitted with this application indicating two developments on the same or contiguous site. One development relates to this 9% allocation request and the remaining development will be a 4% tax exempt bond application. (25, 35 or 45 pts)

Name of companion development:

a. Has the developer met with VHDA regarding the 4% tax exempt bond deal?

b. List below the number of units planned for each allocation request. This stated count cannot be changed or 9% Credits will be cancelled.

Total Units within 9% allocation request?

Total Units within 4% Tax Exempt allocation Request?

Total Units: **126**

% of units in 4% Tax Exempt Allocation Request: 37.30%

6. **Extended Use Restriction**

Note: Each recipient of an allocation of credits will be required to record an **Extended Use Agreement** as required by the IRC governing the use of the development for low-income housing for at least 30 years. Applicant waives the right to pursue a Qualified Contract.

Must Select One:

Definition of selection:

Development will be subject to the standard extended use agreement of 15 extended use period (after the mandatory 15-year compliance period.)

C. OWNERSHIP INFORMATION

NOTE: VHDA may allocate credits only to the tax-paying entity which owns the development at the time of the allocation. The term "Owner" herein refers to that entity. Please fill in the legal name of the owner. The ownership entity must be formed prior to submitting this application. Any transfer, direct or indirect, of partnership interests (except those involving the admission of limited partners) prior to the placed-in-service date of the proposed development shall be prohibited, unless the transfer is consented to by VHDA in its sole discretion. **IMPORTANT: The Owner name listed on this page must exactly match the owner name listed on the Virginia State Corporation Commission Certification.**

1. Owner Information:

Must be an individual or legally formed entity.

Owner Name: Wesley Huntington B LLC

Developer Name: Wesley Housing Development Corporation of Northern Virginia

Contact: M/M Ms. First: Rosa MI: Last: Estrada

Address: 5515 Cherokee Avenue, Suite 200

City: Alexandria St. VA Zip: 22312

Phone: (703) 642-3830 Ext. 242 Fax:

Email address: restrada@whdc.org

Federal I.D. No. 84-2137048 (If not available, obtain prior to Carryover Allocation.)

Select type of entity: Limited Liability Company Formation State: VA

Additional Contact: Please Provide Name, Email and Phone number.
Kamilah McAfee, kmcafee@whdc.org, 703-642-3830, ext 220

- ACTION:** a. Provide Owner's organizational documents (e.g. Partnership agreements) **(Mandatory TAB A)**
 b. Provide Certification from Virginia State Corporation Commission **(Mandatory TAB B)**

2. Principal(s) of the General Partner: List names of individuals and ownership interest.

Names **	Phone	Type Ownership	% Ownership	
Wesley Huntington B MM LLC	(703) 642-3830	Managing Member	100.000%	
Wesley Housing Development Corporation of Northern Virginia	(703) 642-3830	Sole member of MM	0.000%	needs
Shelley S. Murphy, President	(703) 642-3830	CEO	0.000%	needs
			0.000%	
			0.000%	
			0.000%	
			0.000%	

The above should include 100% of the GP or LLC member interest.

** These should be the names of individuals who make up the General Partnership, not simply the names of entities which may comprise those components.

C. OWNERSHIP INFORMATION

- ACTION:**
- a. Provide Principals' Previous Participation Certification **(Mandatory TAB C)**
 - b. Provide a chart of ownership structure (Org Chart) and a list of all LIHTC Developments within the last 15 years. **(Mandatory at TABS A/D)**

3. Developer Experience: Provide evidence that the principal or principals of the controlling general partner or managing member for the proposed development have developed:

- a. as a controlling general partner or managing member, (i) at least three tax credit developments that contain at least three times the number of housing units in the proposed development or (ii) at least six tax credit developments. **TRUE**

Action: Must be included on VHDA Experienced LIHTC Developer List or provide copies of 8609s, partnership agreements and organizational charts **(Tab P)**

- b. at least three deals as principal and have at \$500,000 in liquid assets..... **FALSE**

Action: Must be included on the VHDA Experienced LIHTC Developer List or provide Audited Financial Statements and copies of 8609s **(Tab P)**

- c. The development's principal(s), as a group or individually, have developed as controlling general partner or managing member, at least one tax credit development that contains at least the same number of units of this proposed development (can include Market units). **FALSE**

Action: Must provide copies of 8609s and partnership agreements **(Tab P)**

D. SITE CONTROL

NOTE: Site control by the Owner identified herein is a mandatory precondition of review of this application. Documentary evidence in the form of either a deed, option, purchase contract or lease for a term longer than the period of time the property will be subject to occupancy restrictions must be included herewith. (For 9% Competitive Credits - An option or contract must extend beyond the application deadline by a minimum of four months.)

Warning: Site control by an entity other than the Owner, even if it is a closely related party, is not sufficient. Anticipated future transfers to the Owner are not sufficient. The Owner, as identified previously, must have site control at the time this Application is submitted.

NOTE: If the Owner receives a reservation of credits, the property must be titled in the name of or leased by (pursuant to a long-term lease) the Owner before the allocation of credits is made.

Contact VHDA before submitting this application if there are any questions about this requirement.

1. Type of Site Control by Owner:

Applicant controls site by (select one and provide documentation - **Mandatory TAB E**)

Select Type: Option

Expiration Date: 1/31/2020

In the Option or Purchase contract - Any contract for the acquisition of a site with an existing residential property may not require an empty building as a condition of such contract, unless relocation assistance is provided to displaced households, if any, at such level required by VHDA. See QAP for further details.

FALSE There is more than one site for development and more than one form of site control.

(If **True**, provide documentation for each site specifying number of existing buildings on the site (if any), type of control of each site, and applicable expiration date of stated site control. A site control document is required for each site (**Tab E**.)

2. Timing of Acquisition by Owner:

Only one of the following statement should be True.

a. FALSE Owner already controls site by either deed or long-term lease.

b. TRUE Owner is to acquire property by deed (or lease for period no shorter than period property will be subject to occupancy restrictions) no later than..... 11/15/2019 .

c. FALSE There is more than one site for development and more than one expected date of acquisition by Owner.

(If c is **True**, provide documentation for each site specifying number of existing buildings on the site, if any, and expected date of acquisition of each site by Owner (**Tab E**.)

D. SITE CONTROL

3. Seller Information:

Name: Wesley Huntington Landlord LLC

Address: 5515 Cherokee Avenue, Suite 200

City: Alexandria St.: VA Zip: 22312

Contact Person: Shelley S .Murphy Phone: (703) 642-3830

There is an identity of interest between the seller and the owner/applicant..... TRUE

If above statement is **TRUE**, complete the following:

Principal(s) involved (e.g. general partners, controlling shareholders, etc.)

<u>Names</u>	<u>Phone</u>	<u>Type Ownership</u>	<u>% Ownership</u>
Wesley Housing Development Corpro	(703) 642-3830	Sole Member	100.00%
			0.00%
			0.00%
			0.00%
			0.00%
			0.00%
			0.00%

2019 Low-Income Housing Tax Credit Application For Reservation

E. DEVELOPMENT TEAM INFORMATION

Complete the following as applicable to your development team. Provide Contact and Firm Name.

- | | | | | |
|----|-----------------------|---|---------------------------|----------------|
| 1. | Tax Attorney: | Steven Paul | This is a Related Entity. | FALSE |
| | Firm Name: | Klein Hornig LLP | | |
| | Address: | 101 Arch Street, Boston, MA 02110 | | |
| | Email: | spaul@kleinhornig.com | Phone: | (617) 224-0610 |
| | | | | |
| 2. | Tax Accountant: | Peter Hodgson | This is a Related Entity. | FALSE |
| | Firm Name: | Cohn Reznick | | |
| | Address: | 7501 Wisconsin Avenue, Suite 400, Bethesda, MD 20814 | | |
| | Email: | peter.hodgson@cohnreznick.com | Phone: | (301) 280-2998 |
| | | | | |
| 3. | Consultant: | | This is a Related Entity. | FALSE |
| | Firm Name: | | Role: | |
| | Address: | | | |
| | Email: | | Phone: | |
| | | | | |
| 4. | Management Entity: | Frank Mooney | This is a Related Entity. | TRUE |
| | Firm Name: | Wesley Property Management Company | | |
| | Address: | 5515 Cherokee Avenue, Suite 200, Alexandria VA 22312 | | |
| | Email: | fmooney@whdc.org | Phone: | (703) 642-3830 |
| | | | | |
| 5. | Contractor: | Scott Vossler | This is a Related Entity. | FALSE |
| | Firm Name: | WCS Construction LLC | | |
| | Address: | 1100 New Jersey Ave., SE, Suite 700, Washington, DC 20003 | | |
| | Email: | svossler@wcsconstruction.com | Phone: | (202) 903-2289 |
| | | | | |
| 6. | Architect: | Jim Heffner | This is a Related Entity. | FALSE |
| | Firm Name: | Heffner Architects, PC | | |
| | Address: | 604 Montgomery Street, Alexandria VA 22314 | | |
| | Email: | jheffner@heffnerarch.com | Phone: | (703) 549-7766 |
| | | | | |
| 7. | Real Estate Attorney: | Erik Hoffman | This is a Related Entity. | FALSE |
| | Firm Name: | Klein Hornig LP | | |
| | Address: | 1325 G Street, NW, Suite 770, Washington, DC 20005 | | |
| | Email: | ehoffman@kleinhornig.com | Phone: | (202) 842-0125 |
| | | | | |
| 8. | Mortgage Banker: | Paul Browne | This is a Related Entity. | FALSE |
| | Firm Name: | Joseph Browne Development Associates | | |
| | Address: | 1810 N. Danville St. Arlington, 22201 | | |
| | Email: | paul@joseph-browne.com | Phone: | (703) 835-4964 |
| | | | | |
| 9. | Other: | | This is a Related Entity. | FALSE |
| | Firm Name: | | Role: | |
| | Address: | | | |
| | Email: | | Phone: | |

F. REHAB INFORMATION

1. Acquisition Credit Information

- a. Credits are being requested for existing buildings being acquired for development..... **FALSE**
If no credits are being requested for existing buildings acquired for the development, skip this tab.

- b. This development has received a previous allocation of credits..... **FALSE**
 If so, in what year did this development receive credits?

- c. The development is listed on the RD 515 Rehabilitation Priority List?..... **FALSE**

- d. This development is an existing RD or HUD S8/236 development..... **FALSE**
Action: (If True, provide required form in **TAB Q**)

Note: If there is an identity of interest between the applicant and the seller in this proposal, and the applicant is seeking points in this category, then the applicant must either waive their rights to the developer's fee or other fees associated with acquisition, or obtain a waiver of this requirement from VHDA prior to application submission to receive these points.

- i. Applicant agrees to waive all rights to any developer's fee or other fees associated with acquisition..... **FALSE**

- ii. Applicant has obtained a waiver of this requirement from VHDA prior to the application submission deadline..... **FALSE**

2. Ten-Year Rule For Acquisition Credits

- a. All buildings satisfy the 10-year look-back rule of IRC Section 42 (d)(2)(B), including the 10% basis/\$15,000 rehab costs (\$10,000 for Tax Exempt Bonds) per unit requirement..... **FALSE**

- b. All buildings qualify for an exception to the 10-year rule under IRC Section 42(d)(2)(D)(i),..... **FALSE**
 - i. Subsection (I)..... **FALSE**
 - ii. Subsection (II)..... **FALSE**
 - iii. Subsection (III)..... **FALSE**
 - iv. Subsection (IV)..... **FALSE**
 - v. Subsection (V)..... **FALSE**

- c. The 10-year rule in IRC Section 42 (d)(2)(B) for all buildings does not apply pursuant to IRC Section 42(d)(6)..... **FALSE**

- d. There are different circumstances for different buildings..... **FALSE**
Action: (If True, provide an explanation for each building in Tab K)

F. REHAB INFORMATION

3. Rehabilitation Credit Information

- a. Credits are being requested for rehabilitation expenditures..... FALSE
If no credits are being requested for rehabilitation expenditures, go on to Part 4
- b. Minimum Expenditure Requirements
 - i. All buildings in the development satisfy the rehab costs per unit requirement of IRS Section 42(e)(3)(A)(ii)..... FALSE
 - ii. All buildings in the development qualify for the IRC Section 42(e)(3)(B) exception to the 10% basis requirement (4% credit only)..... FALSE
 - iii. All buildings in the development qualify for the IRC Section 42(f)(5)(B)(ii)(II) exception..... FALSE
 - iv. There are different circumstances for different buildings..... FALSE
Action: (If True, provide an explanation for each building in Tab K)

4. Request For Exception

- a. The proposed new construction development (including adaptive reuse and rehabilitation that creates additional rental space) is subject to an assessment of up to minus 20 points for being located in a pool identified by the Authority as a pool with little or no increase in rent burdened population..... FALSE
- b. Applicant seeks an exception to this restriction in accordance with one of the following provisions under 13VAC10-180-60:
 - i. Proposed development is specialized housing designed to meet special needs that cannot readily be addressed utilizing existing residential structures..... FALSE
 - ii. Proposed development is designed to serve as a replacement for housing being demolished through redevelopment..... FALSE
 - iii. Proposed development is housing that is an integral part of a neighborhood revitalization project sponsored by a local housing authority..... FALSE

Action: If any of 4(b) responses are true, provide documentation at Tab U.

G. NONPROFIT INVOLVEMENT

Applications for 9% Credits - Section must be completed in order to compete in the Non Profit tax credit pool.

All Applicants - Section must be completed to obtain points for nonprofit involvement.

1. Tax Credit Nonprofit Pool Applicants: To qualify for the nonprofit pool, an organization (described in IRC Section 501(c)(3) or 501(c)(4) and exempt from taxation under IRC Section 501(a)) should answer the following questions as TRUE:

- TRUE a. Be authorized to do business in Virginia.
TRUE b. Be substantially based or active in the community of the development.
TRUE c. Materially participate in the development and operation of the development throughout the compliance period (i.e., regular, continuous and substantial involvement) in the operation of the development throughout the Compliance Period.
TRUE d. Own, either directly or through a partnership or limited liability company, 100% of the general partnership or managing member interest.
TRUE e. Not be affiliated with or controlled by a for-profit organization.
TRUE f. Not have been formed for the principal purpose of competition in the Non Profit Pool.
TRUE g. Not have any staff member, officer or member of the board of directors materially participate, directly or indirectly, in the proposed development as a for profit entity.

2. All Applicants: To qualify for points under the ranking system, the nonprofit's involvement need not necessarily satisfy all of the requirements for participation in the nonprofit tax credit pool.

A. Nonprofit Involvement (All Applicants)

There is nonprofit involvement in this development..... TRUE (If false, go on to part III.)

Action: If there is nonprofit involvement, provide completed Non Profit Questionnaire (Mandatory TAB I).

B. Type of involvement:

Nonprofit meets eligibility requirement for points only, not pool..... TRUE

or

Nonprofit meets eligibility requirements for nonprofit pool and points..... FALSE

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is: Owner

Name: Wesley Housing Development Corporation of Northern Virginia (Please fit NP name within available space)

Contact Person: Shelley Murphy

Street Address: 5515 Cherokee Avenue, Suite 200

City: Alexandria State: VA Zip: 00002-2312

Phone: (703) 642-3830 Extension: Contact Email: smurphy@whdc.org

G. NONPROFIT INVOLVEMENT

D. Percentage of Nonprofit Ownership (All nonprofit applicants):

Specify the nonprofit entity's percentage ownership of the general partnership interest: 100.0%

3. Nonprofit/Local Housing Authority Purchase Option/Right of First Refusal

A. TRUE After the mandatory 15-year compliance period, a qualified nonprofit or local housing authority will have the option to purchase or the right of first refusal to acquire the development for a price not to exceed the outstanding debt and exit taxes. Such debt must be limited to the original mortgage(s) unless any refinancing is approved by the nonprofit.

Action: Provide Option or Right of First Refusal in Recordable Form **(TAB V)**
Provide Nonprofit Questionnaire (if applicable) **(TAB I)**

Name of qualified nonprofit: Wesley Housing Development Corporation of Northern V

or indicate true if Local Housing Authority FALSE

Name of Local Housing Authority _____

2. FALSE A qualified nonprofit or local housing authority submits a homeownership plan committing to sell the units in the development after the mandatory 15-year compliance period to tenants whose incomes shall not exceed the applicable income limit at the time of their initial occupancy.

Action: Provide Homeownership Plan **(TAB N)**

NOTE: Applicant waives the right to pursue a Qualified Contract.

H. STRUCTURE AND UNITS INFORMATION

1. General Information

a. Total number of all units in development	47	bedrooms	74
Total number of rental units in development	47	bedrooms	74
Number of low-income rental units	46	bedrooms	73
Percentage of rental units designated low-income	97.87%		
b. Number of new units:.....	47	bedrooms	74
Number of adaptive reuse units:	0	bedrooms	0
Number of rehab units:.....	0	bedrooms	0
c. If any, indicate number of planned exempt units (included in total of all units in development).....			1
d. Total Floor Area For The Entire Development.....		76,321.00	(Sq. ft.)
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....		26,730.00	(Sq. ft.)
f. Nonresidential Commercial Floor Area (Not eligible for funding).....		7,477.00	
g. Total Usable Residential Heated Area.....		42,114.00	(Sq. ft.)
h. Percentage of Net Rentable Square Feet Deemed To Be New Rental Space		0.00%	
i. Exact area of site in acres	1.043		
j. Locality has approved a final site plan or plan of development.....		FALSE	
If True , Provide required documentation (TAB O).			
k. Requirement as of 2016: Site must be properly zoned for proposed development. ACTION: Provide required zoning documentation (MANDATORY TAB G)			
l. Development is eligible for Historic Rehab credits.....		FALSE	

Definition:

The structure is historic, by virtue of being listed individually in the National Register of Historic Places, or due to its location in a registered historic district and certified by the Secretary of the Interior as being of historical significance to the district, and the rehabilitation will be completed in such a manner as to be eligible for historic rehabilitation tax credits.

H. STRUCTURE AND UNITS INFORMATION

2. UNIT MIX

a. Specify the average size and number per unit type (as indicated in the Architect's Certification):

Note: Average sq foot should include the prorata of common space.

Unit Type	Average Sq Foot		# of LIHTC Units	Total Rental Units
Supportive Housing	0.00	SF	0	0
1 Story Eff - Elderly	0.00	SF	0	0
1 Story 1BR - Elderly	0.00	SF	0	0
1 Story 2BR - Elderly	0.00	SF	0	0
Eff - Elderly	0.00	SF	0	0
1BR Elderly	0.00	SF	0	0
2BR Elderly	0.00	SF	0	0
Eff - Garden	667.63	SF	9	10
1BR Garden	765.47	SF	10	10
2BR Garden	1029.00	SF	27	27
3BR Garden	0.00	SF	0	0
4BR Garden	0.00	SF	0	0
2+ Story 2BR Townhouse	0.00	SF	0	0
2+ Story 3BR Townhouse	0.00	SF	0	0
2+ Story 4BR Townhouse	0.00	SF	0	0
			46	47

Note: Please be sure to enter the values in the appropriate unit category. If not, errors will occur on the self scoresheet.

3. Structures

- a. Number of Buildings (containing rental units)..... **1**
- b. Age of Structure:..... **0** years
- c. Number of stories:..... **6**

d. The development is a scattered site development..... **FALSE**

e. Commercial Area Intended Use: **Office**

f. Development consists primarily of : **(Only One Option Below Can Be True)**

- i. Low Rise Building(s) - (1-5 stories with any structural elements made of wood)..... **TRUE**
- ii. Mid Rise Building(s) - (5-7 stories with no structural elements made of wood)..... **FALSE**
- iii. High Rise Building(s) - (8 or more stories with no structural elements made of wood)..... **FALSE**

H. STRUCTURE AND UNITS INFORMATION

g. Indicate **True** for all development's structural features that apply:

i. Row House/Townhouse	FALSE	v. Detached Single-family	FALSE
ii. Garden Apartments	FALSE	vi. Detached Two-family	FALSE
iii. Slab on Grade	TRUE	vii. Basement	TRUE
iv. Crawl space	FALSE		

h. Development contains an elevator(s).	TRUE
If true, # of Elevators.	2
Elevator Type (if known)	Traction

i. Roof Type	▶	Flat
j. Construction Type	▶	Combination
k. Primary Exterior Finish	▶	Brick

4. Site Amenities (indicate all proposed)

a. Business Center.....	FALSE	f. Limited Access.....	TRUE
b. Covered Parking.....	TRUE	g. Playground.....	FALSE
c. Exercise Room.....	FALSE	h. Pool.....	FALSE
d. Gated access to Site.....	FALSE	i. Rental Office.....	FALSE
e. Laundry facilities.....	TRUE	j. Sports Activity Court..	FALSE
		k. Other:	

l. Describe Community Facilities: Common area elements will be shared between A and B

m. Number of Proposed Parking Spaces.....	61
Parking is shared with another entity	FALSE

n. Development located within 1/2 mile of an existing commuter rail, light rail or subway station or 1/4 mile from existing public bus stop. TRUE
 If **True**, Provide required documentation (**TAB K3**).

H. STRUCTURE AND UNITS INFORMATION

5. Plans and Specifications

- a. **Minimum submission requirements for all properties (new construction, rehabilitation and adaptive reuse):**
 - i. A location map with development clearly defined.
 - ii. Sketch plan of the site showing overall dimensions of all building(s), major site elements (e.g., parking lots and location of existing utilities, and water, sewer, electric, gas in the streets adjacent to the site). Contour lines and elevations are not required.
 - iii. Sketch plans of all building(s) reflecting overall dimensions of:
 - a. Typical floor plan(s) showing apartment types and placement
 - b. Ground floor plan(s) showing common areas
 - c. Sketch floor plan(s) of typical dwelling unit(s)
 - d. Typical wall section(s) showing footing, foundation, wall and floor structureNotes must indicate basic materials in structure, floor and exterior finish.

- b. The following are due at reservation for Tax Exempt 4% Applications and at allocation for 9% Applications.
 - i. Phase I environmental assessment.
 - ii. Physical needs assessment for any rehab only development.

NOTE: All developments must meet VHDA's **Minimum Design and Construction Requirements**. By signing and submitting the Application for Reservation of LIHTC, the applicant certifies that the proposed project budget, plans & specifications and work write-ups incorporate all necessary elements to fulfill these requirements.

6. Market Study Data:

Obtain the following information from the **Market Study** conducted in connection with this tax credit application:

Project Wide Capture Rate - LIHTC Units	7.20%
Project Wide Capture Rate - Market Units	0.10%
Project Wide Capture Rate - All Units	7.90%
Project Wide Absorption Period (Months)	9

J. ENHANCEMENTS

Each development must meet the following baseline energy performance standard applicable to the development's construction category.

- a. **New Construction:** must meet all criteria for EPA EnergyStar certification.
- b. **Rehabilitation:** renovation must result in at least a 30% performance increase or score an 80 or lower on the HERS Index.
- c. **Adaptive Reuse:** must score a 95 or lower on the HERS Index.

Certification and HERS Index score must be verified by a third-party, independent, non-affiliated, certified RESNET home energy rater.

Indicate **True** for the following items that apply to the proposed development:

ACTION: Provide Architect Certification (**Mandatory**) and documents related to following items if applicable (**TAB F**)

1. For any development, upon completion of construction/rehabilitation:

- FALSE a. A community/meeting room with a minimum of 749 square feet is provided.
- 59.78% b. Percentage of brick or other similar low-maintenance material approved by the Authority covering the exterior walls. Community buildings are to be included in percentage calculations.
- TRUE c. Water expense is sub-metered (the tenant will pay monthly or bi-monthly bill).
- TRUE d. Each bathroom contains only of WaterSense labeled faucets, toilets and showerheads.
- TRUE e. Each unit is provided with the necessary infrastructure for high-speed internet/broadband service.
- TRUE f. Free WiFi access will be provided in community room for resident only usage.
- FALSE g. Each unit is provided free individual high speed internet access.
- or
- FALSE h. Each unit is provided free individual WiFi access.
- FALSE i. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS.
- or
- FALSE j. Full bath fans are equipped with a humidistat.
- FALSE k. Cooking surfaces are equipped with fire prevention features
- or
- TRUE l. Cooking surfaces are equipped with fire suppression features.
- FALSE m. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system.
- or
- FALSE n. All Construction types: each unit is equipped with a permanent dehumidification system.
- FALSE o. All interior doors within units are solid core.
- FALSE p. At minimum, one USB charging port in each kitchen, living room and all bedrooms.
- FALSE q. All kitchen light fixtures are LED and meet MDCR lighting guidelines.
- FALSE r. Each unit has a shelf or ledge outside the primary entry door located in an interior hallway.
- FALSE s. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear from face of building and a minimum size of 30 square feet.

J. ENHANCEMENTS

For all developments exclusively serving elderly tenants upon completion of construction/rehabilitation:

- FALSE a. All cooking ranges have front controls.
- FALSE b. Bathrooms have an independent or supplemental heat source.
- FALSE c. All entrance doors have two eye viewers, one at 42" inches and the other at standard height.

2. Green Certification

- a. Applicant agrees to meet the base line energy performance standard applicable to the development's construction category as listed above.

The applicant will also obtain one of the following:

- | | | | |
|--------------------------------|--|--------------------------------|--|
| <input type="checkbox"/> FALSE | Earthcraft Gold or higher certification | <input type="checkbox"/> FALSE | National Green Building Standard (NGBS) certification of Silver or higher. |
| <input type="checkbox"/> FALSE | U.S. Green Building Council LEED certification | <input type="checkbox"/> FALSE | Enterprise Green Communities (EGC) Certification |

Action: If seeking any points associated Green certification, provide appropriate documentation at **TAB F**.

- b. Applicant will pursue one of the following certifications to be awarded points on a future development application. (Failure to reach this goal will not result in a penalty.)

- | | | | |
|--------------------------------|-------------------------------------|--------------------------------|-------------------------|
| <input type="checkbox"/> FALSE | Zero Energy Ready Home Requirements | <input type="checkbox"/> FALSE | Passive House Standards |
|--------------------------------|-------------------------------------|--------------------------------|-------------------------|

3. Universal Design - Units Meeting Universal Design Standards (units must be shown on Plans)

- FALSE a. Architect of record certifies that units will be constructed to meet VHDA's Universal Design standards.
- b. Number of Rental Units constructed to meet VHDA's Universal Design standards:
 % of Total Rental Units

- 4. TRUE Market-rate units' amenities are substantially equivalent to those of the low income units.

If not, please explain:

I. UTILITIES

1. Describe the Heating/AC System: Split System Heat Pump

2. Services Included:

Utilities	Type of Utility (Gas, Electric, Oil, etc.)	Utilities ▶ Paid by:	Enter Allowances by Bedroom Size				
			0-bdr	1-bdr	2-bdr	3-bdr	4-br
Heating	Electric	Tenant	11	13	16	0	0
Air Conditioning	Electric	Tenant	3	4	6	0	0
Cooking	Electric	Tenant	4	4	6	0	0
Lighting	Electric	Tenant	14	17	23	0	0
Hot Water	Electric	Tenant	9	11	14	0	0
Water		Tenant	13	14	20	0	0
Sewer		Select?	0	0	0	0	0
Trash		Select?	0	0	0	0	0
Total utility allowance for costs paid by tenant			\$55	\$63	\$85	\$0	\$0

3. The following sources were used for Utility Allowance Calculation (Provide documentation **TAB R**).

- a. FALSE HUD
- b. FALSE Utility Company (Estimate)
- c. FALSE Utility Company (Actual Survey)
- d. FALSE Local PHA
- e. TRUE Other: Utility Allowance Study

Warning: The VHDA housing choice voucher program utility schedule shown on VHDA.com should not be used unless directed to do so by the local housing authority.

K. SPECIAL HOUSING NEEDS

NOTE: Any Applicant commits to providing first preference to members of targeted populations having state rental assistance and will not impose any eligibility requirements or lease terms for such individuals that are more restrictive than its standard requirements and terms, the terms of the MOU establishing the target population, or the eligibility requirements for the state rental assistance.

1. **Accessibility:** Indicate **True** for the following point categories, as appropriate.

Action: Provide appropriate documentation (**Tab X**)

FALSE

a. Any development in which (i) the greater of 5 units or 10% of units will be assisted by HUD project-based vouchers (as evidenced by the submission of a letter satisfactory to the Authority from an authorized public housing authority (PHA) that the development meets all prerequisites for such assistance), or another form of documented and binding federal project-based rent subsidies in order to ensure occupancy by extremely low-income persons. Locality project based rental subsidy meets the definition of state project based rental subsidy;

(ii) will conform to HUD regulations interpreting the accessibility requirements of section 504 of the Rehabilitation Act; and be actively marketed to persons with disabilities as defined in the Fair Housing Act in accordance with a plan submitted as part of the application for credits.

(iii) above must include roll-in showers, roll under sinks and front control ranges, unless agreed to by the Authority prior to the applicant's submission of its application.

Documentation from source of assistance must be provided with the application.

Note: Subsidies may apply to any units, not only those built to satisfy Section 504.

(60 points)

FALSE

b. Any development in which the greater of 5 units or 10% of the units (i) have rents within HUD's Housing Choice Voucher ("HCV") payment standard; (ii) conform to HUD regulations interpreting the accessibility requirements of section 504 of the Rehabilitation Act; and (iii) are actively marketed to persons with disabilities as defined in the Fair Housing Act in accordance with a plan submitted as part of the application for credits (30 points)

FALSE

c. Any development in which 5% of the units (i) conform to HUD regulations interpreting the accessibility requirements of section 504 of the Rehabilitation Act and (ii) are actively marketed to persons with disabilities as defined in the Fair Housing Act in accordance with a plan submitted as part of this application for credits. (15 points)

For items a,b or c, all common space must also conform to HUD regulations interpreting the accessibility Rehabilitation Act.

K. SPECIAL HOUSING NEEDS

2. Special Housing Needs/Leasing Preference:

a. If not general population, select applicable special population:

- FALSE Elderly (as defined by the United States Fair Housing Act.)
- FALSE Persons with Disabilities (must meet the requirements of the Federal Americans with Disabilities Act) - Accessible Supportive Housing Pool only
- FALSE Supportive Housing (as described in the Tax Credit Manual)

Action: Provide Permanent Supportive Housing Certification (**Tab S**)

b. The development has existing tenants and a relocation plan has been developed..... FALSE

(If **True**, VHDA policy requires that the impact of economic and/or physical displacement on those tenants be minimized, in which Owners agree to abide by the Authority's Relocation Guidelines for LIHTC properties.)

Action: Provide Relocation Plan (**Mandatory if tenants are displaced - Tab J**)

3. Leasing Preferences

a. Will leasing preference be given to applicants on a public housing waiting list and/or Section 8 waiting list? select: Yes

Organization which holds such waiting list: Fairfax County Redevelopment and Housing Authority

Contact person: Amy Ginger

Title: Deputy Director of HCD/Assistant Secretary FCRHA

Phone Number (703) 246-5134

Action: Provide required notification documentation (**TAB L**)

b. Leasing preference will be given to individuals and families with children..... FALSE
(Less than or equal to 20% of the units must have of 1 or less bedrooms).

c. Specify the number of low-income units that will serve individuals and families with children by providing three or more bedrooms: 0
% of total Low Income Units 0%

NOTE: Development must utilize a **VHDA Certified Management Agent**. Proof of management certification must be provided before 8609s are issued.

K. SPECIAL HOUSING NEEDS

4. Rental Assistance

a. Some of the low-income units do or will receive rental assistance..... FALSE

b. Indicate True if rental assistance will be available from the following

FALSE Rental Assistance Demonstration (RAD) or other PHA conversion to based rental assistance.

FALSE Section 8 New Construction Substantial Rehabilitation

FALSE Section 8 Moderate Rehabilitation

FALSE Section 8 Certificates

FALSE Section 8 Project Based Assistance

FALSE RD 515 Rental Assistance

FALSE Section 8 Vouchers

FALSE State Assistance

FALSE Other: _____

c. The Project Based vouchers above are applicable to the 30% units seeking points. FALSE

i. If True above, how many of the 30% units will not have project based vouchers? 0

d. Number of units receiving assistance: _____
How many years in rental assistance contract? _____
Expiration date of contract: _____
There is an Option to Renew..... FALSE

Action: Contract or other agreement provided (TAB Q).

L. UNIT DETAILS

1. Set-Aside Election:

UNITS SELECTED IN INCOME AND RENT DETERMINE POINTS FOR THE BONUS POINT CATEGORY

Note: In order to qualify for any tax credits, a development must meet one of two minimum threshold occupancy tests. Either (i) at least 20% of the units must be rent-restricted and occupied by persons whose incomes are 50% or less of the area median income adjusted for family size (this is called the 20/50 test) or (ii) at least 40% of the units must be rent-restricted and occupied by persons whose incomes are 60% or less of the area median income adjusted for family size (this is called the 40/60 test), all as described in Section 42 of the IRC. Rent-and income-restricted units are known as low-income units. If you have more low-income units than required, you qualify for more credits. If you serve lower incomes than required, you receive more points under the ranking system.

a. Units Provided Per Household Type:

Income Levels			
# of Units	% of Units		
0	0.00%	20% Area Median	
0	0.00%	30% Area Median	
0	0.00%	40% Area Median	800%
0	0.00%	50% Area Median	1000%
46	97.87%	60% Area Median	2400%
0	0.00%	70% Area Median	
0	0.00%	80% Area Median	
1	2.13%	Market Units	
47	100.00%	Total	

Rent Levels			
# of Units	% of Units		
0	0.00%	20% Area Median	
0	0.00%	30% Area Median	
0	0.00%	40% Area Median	
0	0.00%	50% Area Median	
46	97.87%	60% Area Median	
0	0.00%	70% Area Median	
0	0.00%	80% Area Median	
1	2.13%	Market Units	
47	100.00%	Total	

- b. The development plans to utilize income averaging..... **FALSE**
 If above is true, should the points based on the units assigned to the levels above **be waived** and therefore not required for compliance?
 20-30% Levels **FALSE** 40% Levels **FALSE** 50% levels **FALSE**

2. Unit Detail

FOR YOUR CONVENIENCE, COPY AND PASTE IS ALLOWED WITHIN UNIT MIX GRID

In the following grid, add a row for each unique unit type planned within the development. Enter the appropriate data for both tax credit and market rate units.

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	Number of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	Efficiency	60% AMI	5	0	445.08	\$1,220.00	\$6,100
Mix 2	Efficiency	60% AMI	4	0	450.47	\$1,220.00	\$4,880
Mix 3	1 BR - 1 Bath	60% AMI	5	0	549.14	\$1,302.00	\$6,510
Mix 4	1 BR - 1 Bath	60% AMI	3	0	550.87	\$1,302.00	\$3,906
Mix 5	1 BR - 1 Bath	60% AMI	2	0	528.91	\$1,302.00	\$2,604
Mix 6	2 BR - 2 Bath	60% AMI	2	0	767.22	\$1,553.00	\$3,106
Mix 7	2 BR - 2 Bath	60% AMI	3	0	903.23	\$1,553.00	\$4,659
Mix 8	2 BR - 2 Bath	60% AMI	1	0	782.61	\$1,553.00	\$1,553
Mix 9	2 BR - 2 Bath	60% AMI	5	0	788.96	\$1,553.00	\$7,765
Mix 10	2 BR - 2 Bath	60% AMI	3	0	790.00	\$1,553.00	\$4,659
Mix 11	2 BR - 2 Bath	60% AMI	2	0	816.17	\$1,553.00	\$3,106
Mix 12	2 BR - 2 Bath	60% AMI	1	0	773.54	\$1,553.00	\$1,553
Mix 13	2 BR - 2 Bath	60% AMI	1	0	776.34	\$1,553.00	\$1,553
Mix 14	2 BR - 2 Bath	60% AMI	2	0	795.50	\$1,553.00	\$3,106
Mix 15	2 BR - 2 Bath	60% AMI	4	0	861.90	\$1,553.00	\$6,212
Mix 16	2 BR - 2 Bath	60% AMI	1	0	675.19	\$1,553.00	\$1,553
Mix 17	2 BR - 2 Bath	60% AMI	2	0	804.57	\$1,553.00	\$3,106
Mix 18	Efficiency	Market 100%	1	0	450.47	\$1,396.00	\$1,396

L. UNIT DETAILS

Mix 19									\$0
Mix 20									\$0
Mix 21									\$0
Mix 22									\$0
Mix 23									\$0
Mix 24									\$0
Mix 25									\$0
Mix 26									\$0
Mix 27									\$0
Mix 28									\$0
Mix 29									\$0
Mix 30									\$0
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Mix 73									\$0

L. UNIT DETAILS

Mix 74									\$0
Mix 75									\$0
Mix 76									\$0
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Mix 80									\$0
Mix 81									\$0
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Mix 97									\$0
Mix 98									\$0
Mix 99									\$0
Mix 100									\$0
TOTALS			47	0	12,510.15	\$26,378			\$67,327

Total Units	47	Net Rentable SF:	TC Units	31,330.02
			MKT Units	450.47
			Total NR SF:	31,780.49

Floor Space Fraction (to 7 decimals)	98.58256%
---	------------------

M. OPERATING EXPENSES

Administrative:

Use Whole Numbers Only!

1. Advertising/Marketing			\$256
2. Office Salaries			\$23,456
3. Office Supplies			\$1,152
4. Office/Model Apartment	(type _____)		\$0
5. Management Fee			\$44,663
	<u>5.00%</u> of EGI	<u>\$950.28</u>	Per Unit
6. Manager Salaries			\$0
7. Staff Unit (s)	(type _____)		\$0
8. Legal			\$3,200
9. Auditing			\$12,000
10. Bookkeeping/Accounting Fees			\$0
11. Telephone & Answering Service			\$3,200
12. Tax Credit Monitoring Fee			\$1,645
13. Miscellaneous Administrative			\$4,231
	Total Administrative		<u>\$93,803</u>

Utilities

14. Fuel Oil			\$0
15. Electricity			\$10,400
16. Water			\$7,360
17. Gas			\$0
18. Sewer			\$17,600
	Total Utility		<u>\$35,360</u>

Operating:

19. Janitor/Cleaning Payroll			\$20,800
20. Janitor/Cleaning Supplies			\$1,920
21. Janitor/Cleaning Contract			\$1,152
22. Exterminating			\$2,560
23. Trash Removal			\$4,320
24. Security Payroll/Contract			\$800
25. Grounds Payroll			\$0
26. Grounds Supplies			\$160
27. Grounds Contract			\$3,200
28. Maintenance/Repairs Payroll			\$12,800
29. Repairs/Material			\$4,352
30. Repairs Contract			\$9,856
31. Elevator Maintenance/Contract			\$4,000
32. Heating/Cooling Repairs & Maintenance			\$2,080
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$1,440
35. Decorating/Payroll/Contract			\$2,400
36. Decorating Supplies			\$64
37. Miscellaneous			\$3,328
	Totals Operating & Maintenance		<u>\$75,232</u>

M. OPERATING EXPENSES

Taxes & Insurance

38. Real Estate Taxes	\$59,200
39. Payroll Taxes	\$3,840
40. Miscellaneous Taxes/Licenses/Permits	\$1,920
41. Property & Liability Insurance	\$13,760
42. Fidelity Bond	\$270
43. Workman's Compensation	\$1,600
44. Health Insurance & Employee Benefits	\$11,200
45. Other Insurance	\$0
Total Taxes & Insurance	\$91,790

Total Operating Expense **\$296,185**

Total Operating Expenses Per Unit	<u>\$6,302</u>	C. Total Operating Expenses as % of EGI	<u>33.19%</u>
--	----------------	--	---------------

Replacement Reserves (Total # Units X \$300 or \$250 New Const. Elderly Minimum) **\$14,100**

Total Expenses	\$310,285
-----------------------	------------------

ACTION: Provide Documentation of Operating Budget at **Tab R** if applicable.

2019 Low-Income Housing Tax Credit Application For Reservation

N. PROJECT SCHEDULE

ACTIVITY	ACTUAL OR ANTICIPATED DATE	NAME OF RESPONSIBLE PERSON
1. SITE		
a. Option/Contract	7/1/2019	Rosa Estrada
b. Site Acquisition	11/115/2019	Rosa Estrada
c. Zoning Approval	4/1/2019	Rosa Estrada
d. Site Plan Approval	10/1/2019	Rosa Estrada
2. Financing		
a. Construction Loan		
i. Loan Application	6/1/2019	Rosa
ii. Conditional Commitment	7/1/2019	Rosa
iii. Firm Commitment		
b. Permanent Loan - First Lien		
i. Loan Application	6/1/2019	Rosa
ii. Conditional Commitment	7/1/2019	Rosa
iii. Firm Commitment		
c. Permanent Loan-Second Lien		
i. Loan Application	9/1/2018	Rosa
ii. Conditional Commitment		
iii. Firm Commitment		
d. Other Loans & Grants		
i. Type & Source, List		
ii. Application		
iii. Award/Commitment		
2. Formation of Owner	6/1/2019	Klein Hornig
3. IRS Approval of Nonprofit Status	9/12/1975	Virginia Peters
4. Closing and Transfer of Property to Owner	11/15/2019	Rosa Estrada
5. Plans and Specifications, Working Drawings	6/1/2019	Heffner
6. Building Permit Issued by Local Government	10/1/2019	J-Square
7. Start Construction	11/15/2019	WCS Construction
8. Begin Lease-up	12/1/2021	Frank Mooney
9. Complete Construction	11/15/2021	WCS Construction
10. Complete Lease-Up	11/15/2021	Frank Mooney
11. Credit Placed in Service Date	11/15/2021	Rosa Estrada

O. PROJECT BUDGET - HARD COSTS

Cost/Basis/Maximum Allowable Credit

Complete cost column and basis column(s) as appropriate

Note: Attorney must opine, among other things, as to correctness of the inclusion of each cost item in eligible basis, type of credit and numerical calculations included in Project Budget.

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
1. Contractor Cost				
a. Unit Structures (New)	6,975,919	0	6,975,919	0
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	1,068,000	0	0	0
e. Structured Parking Garage	1,847,228	0	1,847,228	0
Total Structure	9,891,147	0	8,823,147	0
f. Earthwork	0	0	0	0
g. Site Utilities	0	0	0	0
h. Roads & Walks	0	0	0	0
i. Site Improvements	0	0	0	0
j. Lawns & Planting	0	0	0	0
k. Engineering	0	0	0	0
l. Off-Site Improvements	0	0	0	0
m. Site Environmental Mitigation	0	0	0	0
n. Demolition	0	0	0	0
o. Site Work	695,149	0	695,149	0
p. Other Site work	0	0	0	0
Total Land Improvements	695,149	0	695,149	0
Total Structure and Land	10,586,296	0	9,518,296	0
q. General Requirements	617,134	0	617,134	0
r. Builder's Overhead (1.8% Contract)	187,320	0	187,320	0
s. Builder's Profit (3.6% Contract)	382,134	0	382,134	0
t. Bonds	154,282	0	154,282	0
u. Building Permits	0	0	0	0
v. Special Construction	0	0	0	0
w. Special Equipment	0	0	0	0
x. Other 1:	0	0	0	0
y. Other 2:	0	0	0	0
z. Other 3:	0	0	0	0
Contractor Costs	\$11,927,166	\$0	\$10,859,166	\$0

O. PROJECT BUDGET - OWNER COSTS

MUST USE WHOLE NUMBERS ONLY!

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
2. Owner Costs				
a. Building Permit	32,035	0	32,035	0
b. Architecture/Engineering Design Fee \$9,219 /Unit)	433,296	0	433,296	0
c. Architecture Supervision Fee \$1,016 /Unit)	47,761	0	47,761	0
d. Tap Fees	666,341	0	666,341	0
e. Environmental	839	0	0	0
f. Soil Borings	6,457	0	6,457	0
g. Green Building (Earthcraft, LEED, etc.)	0	0	0	0
h. Appraisal	6,457	0	0	0
i. Market Study	6,457	0	6,457	0
j. Site Engineering / Survey	5,698	0	5,698	0
k. Construction/Development Mgt	64,566	0	64,566	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	0	0	0	0
n. Construction Interest (0.0% for 0 months)	750,000	0	540,000	0
o. Taxes During Construction	64,566	0	64,566	0
p. Insurance During Construction	35,511	0	35,511	0
q. Permanent Loan Fee (0.0%)	180,263	0	0	0
r. Other Permanent Loan Fees	0	0	0	0
s. Letter of Credit	0	0	0	0
t. Cost Certification Fee	0	0	0	0
u. Accounting	35,000	0	0	0
v. Title and Recording	33,627	0	0	0
w. Legal Fees for Closing	82,283	0	32,283	0
x. Mortgage Banker	75,000	0	0	0
y. Tax Credit Fee	33,556			
z. Tenant Relocation	24,212	0	0	0
aa. Fixtures, Furnitures and Equipment	64,566	0	64,566	0
ab. Organization Costs	0	0	0	0
ac. Operating Reserve	0	0	0	0
ad. Contingency	68,190	0	25,827	0
ae. Security	58,660	0	58,660	0
af. Utilities	0	0	0	0
(1) Other* specify: Testing and Inspections	40,354	0	40,354	0
(2) Other* specify: Other Performance Bonds	24,212	0	24,212	0
(3) Other* specify: Utility Consultant	287,856	0	287,856	0
(4) Other* specify: Property Management Star	71,023	0	38,740	0
(5) Other * specify: Tenant Improvemen Allowa	900,000	0	0	0

O. PROJECT BUDGET - OWNER COSTS

(6) Other* specify: Energy Study	9,685	0	9,685	0
(7) Other* specify: Bridge Loan Costs & Interest	167,750	0	167,750	0
(8) Other* specify: Reserves	406,849	0		0
(9) Other* specify: Out of Balance fee	166,000	0	166,000	0
(10) Other* specify: Predevelopment Loan Interest	29,055	0	0	0
Owner Costs Subtotal (Sum 2A..2(10))	\$4,878,125	\$0	\$2,818,621	\$0
Subtotal 1 + 2 (Owner + Contractor Costs)	\$16,805,291	\$0	\$13,677,787	\$0
3. Developer's Fees	1,922,139	0	1,922,139	0
4. Owner's Acquisition Costs				
Land	1,846,451			
Existing Improvements	0	0		
Subtotal 4:	\$1,846,451	\$0		
5. Total Development Costs				
Subtotal 1+2+3+4:	\$20,573,881	\$0	\$15,599,926	\$0

If this application seeks rehab credits only, in which there is no acquisition and **no change in ownership**, enter the greater of appraised value or tax assessment value here:

(Provide documentation at Tab E)

\$0	Land
\$0	Building

Maximum Developer Fee:

\$1,922,139

Proposed Development's Cost per Unit:
per Sq Foot
Applicable Cost Limit per unit:

\$437,742 **Meets Limits**
\$245 **Proposed Cost by Sq Ft exceeds limit**
\$505,905

P. ELIGIBLE BASIS CALCULATION

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		(B) Acquisition	"30 % Present Value Credit"	
			(C) Rehab/ New Construction	(D) "70 % Present Value Credit"
1. Total Development Costs	20,573,881	0	15,599,926	0

2. Reductions in Eligible Basis

a. Amount of federal grant(s) used to finance qualifying development costs	0	0	0
b. Amount of nonqualified, nonrecourse financing	0	0	0
c. Costs of nonqualifying units of higher quality (or excess portion thereof)	0	0	0
d. Historic Tax Credit (residential portion)	0	0	0

3. Total Eligible Basis (1 - 2 above)

0	15,599,926	0
---	------------	---

4. Adjustment(s) to Eligible Basis (For non-acquisition costs in eligible basis)

a. For QCT or DDA (Eligible Basis x 30%) <i>State Designated Basis Boosts:</i>	4,679,978	0
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)	0	0
c. For Green Certification (Eligible Basis x 10%)		0
Total Adjusted Eligible basis	20,279,904	0

5. Applicable Fraction

97.87234%	97.87234%	97.87234%
-----------	-----------	-----------

6. Total Qualified Basis (Eligible Basis x Applicable Fraction)

0	19,848,416	0
---	------------	---

7. Applicable Percentage

(Beginning with 2016 Allocations, use the standard 9% rate.)
(For tax exempt bonds, use the most recently published rates.)

3.30%	3.30%	9.00%
-------	-------	-------

8. Maximum Allowable Credit under IRC §42

(Qualified Basis x Applicable Percentage)
(Must be same as BIN total and equal to or less than credit amount allowed)

\$0	\$654,998	\$0
\$654,998 Combined 30% & 70% P. V. Credit		

Q. SOURCES OF FUNDS

Action: Provide Documentation for all Funding Sources at **Tab T**

1. Construction Financing: List individually the sources of construction financing, including any such loans financed through grant sources:

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name of Contact Person
1. VHDA	06/01/19		\$10,190,000	
2. SunTrust			\$3,344,880	
3.				
Total Construction Funding:			\$13,534,880	

2. Permanent Financing: List individually the sources of all permanent financing in order of lien position:

Source of Funds	Date of Application	Date of Commitment	<i>(Whole Numbers only)</i>		Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
			Amount of Funds	Annual Debt Service Cost			
1. VHDA	6/1/2019		\$3,384,000	\$155,149	2.95%	35.00	35.00
2. VHDA	6/1/2019		\$2,000,000	\$78,889	1.95%	35.00	35.00
3. VHDA	6/1/2019		\$4,806,000	\$269,376	4.40%	35.00	35.00
4. FCRHA Blueprint Loan	9/1/2017	2/20/2018	\$3,344,880	\$0	2.00%	35.00	35.00
5.							
6.							
7.							
8.							
9.							
10.							
Total Permanent Funding:			\$13,534,880	\$503,414			

3. Grants: List all grants provided for the development:

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name of Contact Person
1.				
2.				
3.				
4.				
5.				
6.				
Total Permanent Grants:			\$0	

Q. SOURCES OF FUNDS

4. Subsidized Funding

	Source of Funds	Date of Commitment	Amount of Funds
1.	FCRHA	2/20/2018	\$3,344,880
2.			
3.			\$0
4.			
5.			
Total Subsidized Funding			\$3,344,880

5. Recap of Federal, State, and Local Funds

Portions of the sources of funds described above for the development are financed directly or indirectly with Federal, State, or Local Government Funds..... **TRUE**

If above is **True**, then list the amount of money involved by all appropriate types.

Below-Market Loans

a.	Tax Exempt Bonds	\$0
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	VHDA SPARC/REACH	\$4,484,000
g.	HOME Funds	\$0
h.	Other:	\$0
i.	Other: FCRHA Loan	\$3,344,880

Market-Rate Loans

a.	Taxable Bonds	\$0
b.	Section 220	\$0
c.	Section 221(d)(3)	\$0
d.	Section 221(d)(4)	\$0
e.	Section 236	\$0
f.	Section 223(f)	\$0
g.	Other:	\$0

Grants*

a.	CDBG	\$0
b.	UDAG	\$0

Grants

c.	State	
d.	Local	
e.	Other:	

*This means grants to the partnership. If you received a loan financed by a locality which received one of the listed grants, please list it in the appropriate loan column as "other" and describe the applicable grant program which funded it.

Q. SOURCES OF FUNDS

6. For Transactions Using Tax-Exempt Bonds Seeking 4% Credits:

For purposes of the 50% Test, and based only on the data entered to this application, the portion of the aggregate basis of buildings and land financed with tax-exempt funds is: **0.00%**

7. Some of the development's financing has credit enhancements..... **FALSE**
If **True**, list which financing and describe the credit enhancement:

8. Other Subsidies **Action: Provide documentation (Tab Q)**

- a. **FALSE** Real Estate Tax Abatement on the increase in the value of the development.
- b. **FALSE** **New** project based subsidy from HUD or Rural Development for the greater of 5 or 10% of the units in the development.
- c. **FALSE** Other _____

9. A HUD approval for transfer of physical asset is required..... **FALSE**

R. EQUITY

1. Equity

a. Portion of Syndication Proceeds Attributable to Historic Tax Credit				
Amount of Federal historic credits	\$0	x Equity \$	\$0.000	= \$0
Amount of Virginia historic credits	\$0	x Equity \$	\$0.000	= \$0
b. Equity that Sponsor will Fund:				
i. Cash Investment	\$0			
ii. Contributed Land/Building	\$0			
iii. Deferred Developer Fee	\$0			(Note: Deferred Developer Fee cannot be negative.)
iv. Other:	\$0			
Equity Total	\$0			

2. Equity Gap Calculation

a. Total Development Cost	\$20,573,881
b. Total of Permanent Funding, Grants and Equity	- \$13,534,880
c. Equity Gap	\$7,039,001
d. Developer Equity	- \$620,658
e. Equity gap to be funded with low-income tax credit proceeds	\$6,418,343

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator:			
Contact Person:		Phone:	
Street Address:			
City:		State:	
		Zip:	
b. Syndication Equity			
i. Anticipated Annual Credits	\$654,998.00		
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.980		
iii. Percent of ownership entity (e.g., 99% or 99.9%)	99.99000%		
iv. Syndication costs not included in Total Development Costs (e.g., advisory fees)	\$0		
v. Net credit amount anticipated by user of credits	\$654,933		
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$6,418,343		
c. Syndication:	Private		
d. Investors:	Corporate		

4. Net Syndication Amount

Which will be used to pay for Total Development Costs	\$6,418,343
---	-------------

5. Net Equity Factor

Must be equal to or greater than 85%	98.0000686794%
--------------------------------------	----------------

S. DETERMINATION OF RESERVATION AMOUNT NEEDED

The following calculation of the amount of credits needed is substantially the same as the calculation which will be made by VHDA to determine, as required by the IRC, the amount of credits which may be allocated for the development. However, VHDA at all times retains the right to substitute such information and assumptions as are determined by VHDA to be reasonable for the information and assumptions provided herein as to costs (including development fees, profits, etc.), sources for funding, expected equity, etc. Accordingly, if the development is selected by VHDA for a reservation of credits, the amount of such reservation may differ significantly from the amount you compute below.

1. Total Development Costs		<u>\$20,573,881</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$13,534,880</u>
3. Equals Equity Gap		<u>\$7,039,001</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>98.0000686794%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$7,182,649</u>
Divided by ten years		<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$718,265</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$654,998</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$654,998</u>
	For 70% PV Credit:	<u>\$0</u>
Credit per LI Units	<u>\$14,239.0870</u>	
Credit per LI Bedroom	<u>\$8,972.5753</u>	
	Combined 30% & 70% PV Credit Requested	\$654,998

ERROR - EQUITY GAP AMOUNT NOT EQUAL TO RESERVATION AMOUNT

9. **Action:** Provide Attorney's Opinion (**Mandatory Tab H**)

T. CASH FLOW

1. Revenue

Indicate the estimated monthly income for the **Low-Income Units** (based on Unit Details tab):

Total Monthly Rental Income for LIHTC Units	\$65,931
Plus Other Income Source (list): <u>Laundry</u>	\$372
Equals Total Monthly Income:	\$66,303
Twelve Months	x12
Equals Annual Gross Potential Income	\$795,637
Less Vacancy Allowance <u>5.0%</u>	\$39,782
Equals Annual Effective Gross Income (EGI) - Low Income Units	\$755,855

2. Indicate the estimated monthly income for the **Market Rate Units** (based on Unit Details tab):

Total Monthly Income for Market Rate Units:	\$1,396
Plus Other Income Source (list): <u>Commercial Office space</u>	\$11,250
Equals Total Monthly Income:	\$12,646
Twelve Months	x12
Equals Annual Gross Potential Income	\$151,752
Less Vacancy Allowance <u>10.0%</u>	\$15,175
Equals Annual Effective Gross Income (EGI) - Market Rate Units	\$136,577

Action: Provide documentation in support of Operating Budget (**TAB R**)

3. Cash Flow (First Year)

a. Annual EGI Low-Income Units	\$755,855
b. Annual EGI Market Units	\$136,577
c. Total Effective Gross Income	\$892,432
d. Total Expenses	\$310,285
e. Net Operating Income	\$582,147
f. Total Annual Debt Service	\$503,414
g. Cash Flow Available for Distribution	\$78,733

T. CASH FLOW

4. Projections for Financial Feasibility - 15 Year Projections of Cash Flow

	Stabilized Year 1	Year 2	Year 3	Year 4	Year 5
Eff. Gross Income	892,432	910,281	928,486	947,056	965,997
Less Oper. Expenses	310,285	319,594	329,181	339,057	349,229
Net Income	582,147	590,687	599,305	607,999	616,769
Less Debt Service	503,414	503,414	503,414	503,414	503,414
Cash Flow	78,733	87,273	95,891	104,585	113,355
Debt Coverage Ratio	1.16	1.17	1.19	1.21	1.23

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	985,317	1,005,023	1,025,124	1,045,626	1,066,539
Less Oper. Expenses	359,705	370,497	381,611	393,060	404,852
Net Income	625,612	634,527	643,512	652,567	661,687
Less Debt Service	503,414	503,414	503,414	503,414	503,414
Cash Flow	122,198	131,113	140,098	149,153	158,273
Debt Coverage Ratio	1.24	1.26	1.28	1.30	1.31

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	1,087,870	1,109,627	1,131,819	1,154,456	1,177,545
Less Oper. Expenses	416,997	429,507	442,392	455,664	469,334
Net Income	670,872	680,120	689,427	698,792	708,211
Less Debt Service	503,414	503,414	503,414	503,414	503,414
Cash Flow	167,458	176,706	186,013	195,378	204,797
Debt Coverage Ratio	1.33	1.35	1.37	1.39	1.41

Estimated Annual Percentage Increase in Revenue 2.00% (Must be \leq 2%)
 Estimated Annual Percentage Increase in Expenses 3.00% (Must be \geq 3%)

U. Building-by-Building Information

Must Complete

Qualified basis must be determined on a building-by building basis. Complete the section below. Building street addresses are required by the IRS (must have them by the time of allocation request).

Number of BINS: 1

Total Qualified Basis should equal total on Elig Basis Tab

FOR YOUR CONVENIENCE, COPY AND PASTE IS ALLOWED WITHIN BUILDING GRID

DO NOT use the CUT feature

Bldg #	BIN if known	NUMBER OF		Street Address 1	Street Address 2	City	State	Zip	30% Present Value Credit for Acquisition				30% Present Value Credit for Rehab / New Construction				70% Present Value Credit			
		TAX CREDIT UNITS	MARKET RATE UNITS						Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount
1.		46	1	2317 Huntington Avenue		Alexandria	VA	22303				\$0	\$15,599,926	11/15/21	3.30%	\$514,798				\$0
2.												\$0				\$0				\$0
3.												\$0				\$0				\$0
4.												\$0				\$0				\$0
5.												\$0				\$0				\$0
6.												\$0				\$0				\$0
7.												\$0				\$0				\$0
8.												\$0				\$0				\$0
9.												\$0				\$0				\$0
10.												\$0				\$0				\$0
11.												\$0				\$0				\$0
12.												\$0				\$0				\$0
13.												\$0				\$0				\$0
14.												\$0				\$0				\$0
15.												\$0				\$0				\$0
16.												\$0				\$0				\$0
17.												\$0				\$0				\$0
18.												\$0				\$0				\$0
19.												\$0				\$0				\$0
20.												\$0				\$0				\$0
21.												\$0				\$0				\$0
22.												\$0				\$0				\$0
23.												\$0				\$0				\$0
24.												\$0				\$0				\$0
25.												\$0				\$0				\$0
26.												\$0				\$0				\$0
27.												\$0				\$0				\$0
28.												\$0				\$0				\$0
29.												\$0				\$0				\$0
30.												\$0				\$0				\$0
31.												\$0				\$0				\$0
32.												\$0				\$0				\$0
33.												\$0				\$0				\$0
34.												\$0				\$0				\$0
35.												\$0				\$0				\$0

46 1

Totals from all buildings

\$0

\$0

\$15,599,926

\$514,798

\$0

\$0

Credit Amount should equal Gap Calculation Request.

Number of BINS: 1

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V. STATEMENT OF OWNER

The undersigned hereby acknowledges the following:

1. that, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct, and all estimates are reasonable.
2. that it will at all times indemnify and hold harmless VHDA and its assigns against all losses, costs, damages, VHDA's expenses, and liabilities of any nature directly or indirectly resulting from, arising out of, or relating to VHDA's acceptance, consideration, approval, or disapproval of this reservation request and the issuance or nonissuance of an allocation of credits, grants and/or loan funds in connection herewith.
3. that points will be assigned only for representations made herein for which satisfactory documentation is submitted herewith and that no revised representations may be made in connection with this application once the deadline for applications has passed.
4. that this application form, provided by VHDA to applicants for tax credits, including all sections herein relative to basis, credit calculations, and determination of the amount of the credit necessary to make the development financially feasible, is provided only for the convenience of VHDA in reviewing reservation requests; that completion hereof in no way guarantees eligibility for the credits or ensures that the amount of credits applied for has been computed in accordance with IRC requirements; and that any notations herein describing IRC requirements are offered only as general guides and not as legal authority.
5. that the undersigned is responsible for ensuring that the proposed development will be comprised of qualified low-income buildings and that it will in all respects satisfy all applicable requirements of federal tax law and any other requirements imposed upon it by VHDA prior to allocation, should one be issued.
6. that the undersigned commits to providing first preference to members of targeted populations having state rental assistance and will not impose any eligibility requirements or lease terms terms for such individuals that are more restrictive than its standard requirements and terms, the terms of the MOU establishing the target population, or the eligibility requirements for the state rental assistance.
7. that, for the purposes of reviewing this application, VHDA is entitled to rely upon representations of the undersigned as to the inclusion of costs in eligible basis and as to all of the figures and calculations relative to the determination of qualified basis for the development as a whole and/or each building therein individually as well as the amounts and types of credit applicable thereof, but that the issuance of a reservation based on such representation in no way warrants their correctness or compliance with IRC requirements.
8. that VHDA may request or require changes in the information submitted herewith, may substitute its own figures which it deems reasonable for any or all figures provided herein by the undersigned and may reserve credits, if any, in an amount significantly different from the amount requested.
9. that reservations of credits are not transferable without prior written approval by VHDA at its sole discretion.

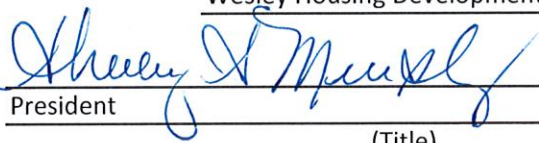
V. STATEMENT OF OWNER

10. that the requirements for applying for the credits and the terms of any reservation or allocation thereof are subject to change at any time by federal or state law, federal, state or VHDA regulations, or other binding authority.
11. that reservations may be made subject to certain conditions to be satisfied prior to allocation and shall in all cases be contingent upon the receipt of a nonrefundable application fee of \$1000 and a nonrefundable reservation fee equal to 7% of the annual credit amount reserved.
12. that a true, exact, and complete copy of this application, including all the supporting documentation enclosed herewith, has been provided to the tax attorney who has provided the required attorney's opinion accompanying this submission.
13. that the undersigned has provided a complete list of all residential real estate developments in which the general partner(s) has (have) or had a controlling ownership interest and, in the case of those projects allocated credits under Section 42 of the IRC, complete information on the status of compliance with Section 42 and an explanation of any noncompliance. The undersigned hereby authorizes the Housing Credit Agencies of states in which these projects are located to share compliance information with the Authority.
14. that any principal of undersigned has not participated in a planned foreclosure or Qualified Contract request in Virginia after January 1, 2019.
15. that undersigned waives the right to pursue a Qualified Contract on this development.
16. that the information in this application may be disseminated to others for purposes of verification or other purposes consistent with the Virginia Freedom of Information Act. However, all information will be maintained, used or disseminated in accordance with the Government Data Collection and Dissemination Practices Act. The undersigned may refuse to supply the information requested, however, such refusal will result in VHDA's inability to process the application. The original or copy of this application may be retained by VHDA, even if tax credits are not allocated to the undersigned.

In Witness Whereof, the undersigned, being authorized, has caused this document to be executed in its name on the date of this application set forth in DEV Info tab hereof.

Legal Name of Owner: Wesley Huntington B LLC
Wesley Huntington B MM LLC
Wesley Housing Development Corporation of Norther

By:
Its:



President
(Title)

W. LIHTC SELF SCORE SHEET

Self Scoring Process

This Self Scoring Process is intended to provide you with an estimate of your application's score based on the information included within the reservation application. Other items, denoted below in the yellow shaded cells, are typically evaluated by VHDA's staff during the application review and feasibility process. For purposes of self scoring, we have made certain assumptions about your application. Edit the appropriate responses (Y or N) in the yellow shaded cells, if applicable. Item 5f requires a numeric value to be entered.

Please remember that this score is only an estimate. VHDA reserves the right to change application data and/or score sheet responses where appropriate, which may change the final score.

MANDATORY ITEMS:

- a. Signed, completed application with attached tabs in PDF format
- b. Active Excel copy of application
- c. Partnership agreement
- d. SCC Certification
- e. Previous participation form
- f. Site control document
- g. Architect's Certification
- h. Attorney's opinion
- i. Nonprofit questionnaire (if applicable)
- j. Appraisal
- k. Zoning document
- l. Universal Design Plans
- m. List of LIHTC Developments (Schedule A)

	Included		Score
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y, N, N/A	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
Total:			0.00

1. READINESS:

- a. VHDA notification letter to CEO (via Locality Notification Information Application)
- b. Local CEO Opposition Letter
- c. Plan of development
- d. Location in a revitalization area based on Qualified Census Tract
- e. Location in a revitalization area with resolution
- f. Location in a Opportunity Zone

	Y	0 or -50	0.00
	N	0 or -25	0.00
	N	0 or 40	0.00
	N	0 or 10	0.00
	Y	0 or 15	15.00
	N	0 or 15	0.00
Total:			15.00

2. HOUSING NEEDS CHARACTERISTICS:

- a. Sec 8 or PHA waiting list preference
- b. Existing RD, HUD Section 8 or 236 program
- c. Subsidized funding commitments
- d. Tax abatement on increase of property's value
- e. New project based rental subsidy (HUD or RD)
- f. Census tract with <12% poverty rate
- g. Development listed on the Rural Development Rehab Priority List
- h. Dev. located in area with little or no increase in rent burdened population
- i. Dev. located in area with increasing rent burdened population

	Y	0 or up to 5	5.00
	N	0 or 20	0.00
	16.26%	Up to 40	32.52
	N	0 or 5	0.00
	N	0 or 10	0.00
	3%	0, 20, 25 or 30	30.00
	N	0 or 15	0.00
	N	Up to -20	0.00
	Y	Up to 20	20.00
Total:			87.52

2019 Low-Income Housing Tax Credit Application For Reservation

3. DEVELOPMENT CHARACTERISTICS:

a. Amenities (See calculations below)			33.70
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units	N	0 or 60	0.00
or c. HCV Payment Standard/HUD 504 accessibility for 5 or 10% of units	N	0 or 30	0.00
or d. HUD 504 accessibility for 5% of units	N	0 or 15	0.00
e. Proximity to public transportation (within Northern VA or Tidewater)	Y10	0, 10 or 20	10.00
f. Development will be Green Certified	N	0 or 10	0.00
g. Units constructed to meet VHDA's Universal Design standards	0%	Up to 15	0.00
h. Developments with less than 100 units	Y	up to 20	20.00
i. Historic Structure	N	0 or 5	0.00
Total:			63.70

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$117,200	\$55,900

a. Less than or equal to 20% of units having 1 or less bedrooms	N	0 or 15	0.00
b. <plus> Percent of Low Income units with 3 or more bedrooms	0.00%	Up to 15	0.00
c. Units with rent at or below 30% of AMI and are not subsidized (up to 10% of LI units)	0.00%	Up to 10	0.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	0.00%	Up to 10	0.00
e. Units with rent and income at or below 50% of AMI	0.00%	Up to 50	0.00
f. Units with rents at or below 50% rented to tenants at or below 60% of AMI	0.00%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	0.00%	Up to 50	0.00
Total:			0.00

5. SPONSOR CHARACTERISTICS:

a. Developer experience - 3 developments with 3 x units or 6 developments with 1 x units	Y	0 or 50	50.00
or b. Developer experience - 3 developments and at least 500,000 in liquid assets	N	0 or 50	0.00
or c. Developer experience - 1 development with 1 x units	N	0 or 10	0.00
d. Developer experience - life threatening hazard	N	0 or -50	0.00
e. Developer experience - noncompliance	N	0 or -15	0.00
f. Developer experience - did not build as represented	0	0 or -2x	0.00
g. Developer experience - failure to provide minimum building requirements	N	0 or -20	0.00
h. Developer experience - termination of credits by VHDA	N	0 or -10	0.00
i. Developer experience - exceeds cost limits at certification	N	0 or -50	0.00
j. Management company rated unsatisfactory	N	0 or -25	0.00
Total:			50.00

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 200	112.57
b. Cost per unit		Up to 100	10.65
Total:			123.22

7. BONUS POINTS:

a. Extended compliance	0 Years	40 or 50	0.00
or b. Nonprofit or LHA purchase option	Y	0 or 60	60.00
or c. Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d. Combined 9% and 4% Tax Exempt Bond Site Plan	Y	Up to 45	25.00
e. RAD or PHA Conversion participation and competing in Local Housing Authority pool	N	0 or 10	0.00
Total:			85.00

425 Point Threshold - all 9% Tax Credits
 325 Point Threshold - Tax Exempt Bonds

TOTAL SCORE: 424.44

Amenities:

All units have:	Max Pts	Score
a. Community Room	5	0.00
b. Exterior walls constructed with brick and other low maintenance materials	25	18.70
c. Sub metered water expense	5	5.00
d. Watersense labeled faucets, toilets and showerheads	3	3.00
e. Infrastructure for high speed internet/broadband	1	1.00
f. Free WiFi Access in community room	4	4.00
g. Each unit provided free individual high speed internet access	6	0.00
h. Each unit provided free individual WiFi	8	0.00
i. Bath Fan - Delayed timer or continuous exhaust	3	0.00
j. Baths equipped with humidistat	3	0.00
k. Cooking Surfaces equipped with fire prevention features	4	0.00
l. Cooking surfaces equipped with fire suppression features	2	2.00
m. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
n. Provides Permanently installed dehumidification system	5	0.00
o. All interior doors within units are solid core	3	0.00
p. USB in kitchen, living room and all bedrooms	1	0.00
q. LED Kitchen Light Fixtures	2	0.00
r. Shelf or Ledge at entrance within interior hallway	2	0.00
s. New Construction: Balcony or patio	4	0.00
		<u>33.70</u>
All elderly units have:		
t. Front-control ranges	1	0.00
u. Independent/suppl. heat source	1	0.00
v. Two eye viewers	1	0.00
		<u>0.00</u>
Total amenities:		<u>33.70</u>

X. Development Summary

Summary Information 2019 Low-Income Housing Tax Credit Application For Reservation

Deal Name: The Arden Building B

Cycle Type: 4% Tax Exempt Bonds Credits **Requested Credit Amount:** \$654,998
Allocation Type: 0 **Jurisdiction:** Fairfax County
Total Units: 47 **Population Target:** General
Total LI Units: 46 **Owner Contact:** Rosa Estrada
Project Gross Sq Ft: 76,321.00
Green Certified? FALSE

Total Score
424.44

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$13,534,880	\$287,976	\$177	\$503,414

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$10,586,296	\$225,240	\$139	51.46%
General Req/Overhead/Profit	\$1,186,588	\$25,247	\$16	5.77%
Other Contract Costs	\$154,282	\$3,283	\$2	0.75%
Owner Costs	\$4,878,125	\$103,790	\$64	23.71%
Acquisition	\$1,846,451	\$39,286	\$24	8.97%
Developer Fee	\$1,922,139	\$40,897	\$25	9.34%
Total Uses	\$20,573,881	\$437,742		

Total Development Costs	
Total Improvements	\$16,805,291
Land Acquisition	\$1,846,451
Developer Fee	\$1,922,139
Total Development Costs	\$20,573,881

Income		
Gross Potential Income - LI Units		\$795,637
Gross Potential Income - Mkt Units		\$151,752
Subtotal		\$947,389
Less Vacancy %	5.00%	\$47,369
Effective Gross Income		\$900,020

Rental Assistance? FALSE

Expenses		
Category	Total	Per Unit
Administrative	\$93,803	\$1,996
Utilities	\$35,360	\$752
Operating & Maintenance	\$75,232	\$1,601
Taxes & Insurance	\$91,790	\$1,953
Total Operating Expenses	\$296,185	\$6,302
Replacement Reserves	\$14,100	\$300
Total Expenses	\$310,285	\$6,602

Cash Flow	
EGI	\$900,020
Total Expenses	\$310,285
Net Income	\$589,735
Debt Service	\$503,414
Debt Coverage Ratio (YR1):	1.16

Proposed Cost Limit/Unit: \$437,742
Applicable Cost Limit/Unit: \$505,905
Proposed Cost Limit/Sq Ft: \$245
Applicable Cost Limit/Sq Ft: \$281

Unit Breakdown	
Supp Hsg	0
# of Eff	10
# of 1BR	10
# of 2BR	27
# of 3BR	0
# of 4+ BR	0
Total Units	47

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	0	0
50% AMI	0	0
60% AMI	46	46
>60% AMI	0	0
Market	1	1

Income Averaging? FALSE

Extended Use Restriction? 30

2019 Low-Income Housing Tax Credit Application For Reservation

\$/SF = **\$403.50** Credits/SF = **15.80351** Const \$/unit = **\$253,769.4894**

TYPE OF PROJECT **GENERAL = 11000; ELDERLY = 12000**
 LOCATION **Inner-NVA=100; Outer-NV=200; NWNC=300; Rich=400; Tid=500; Balance=600**
 TYPE OF CONSTRUCTION **N C=1; ADPT=2; REHAB(35,000+)=3; REHAB*(15,000-35,000)=4**

11000
100
1

100
1

*REHABS LOCATED IN BELTWAY (\$15,000-\$50,000) See Below

	GENERAL		Elderly				
	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
AVG UNIT SIZE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NUMBER OF UNITS	0	0	0	0	0	0	0
PARAMETER-(COSTS>=35,000)	0	0	0	0	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0
PARAMETER-(COSTS>=50,000)	0	0	0	0	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0
COST PARAMETER	0	0	0	0	0	0	0
PROJECT COST PER UNIT	0	0	0	0	0	0	0
PARAMETER-(CREDITS>=35,000)	0	0	0	0	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0
PARAMETER-(CREDITS>=50,000)	0	0	0	0	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0
CREDIT PARAMETER	0	0	0	0	0	0	0
PROJECT CREDIT PER UNIT	0	0	0	0	0	0	0
COST PER UNIT POINTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00

GENERAL								
	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
AVG UNIT SIZE	667.63	765.47	1,029.00	0.00	0.00	0.00	0.00	0.00
NUMBER OF UNITS	9	10	27	0	0	0	0	0
PARAMETER-(COSTS>=35,000)	279,000	372,000	465,000	0	0	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS>=50,000)	279,000	372,000	465,000	0	0	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0	0
COST PARAMETER	279,000	372,000	465,000	0	0	0	0	0
PROJECT COST PER UNIT	269,390	308,869	415,204	0	0	0	0	0
PARAMETER-(CREDITS>=35,000)	22,635	28,294	37,725	0	0	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS>=50,000)	22,635	28,294	37,725	0	0	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0	0
CREDIT PARAMETER	22,635	28,294	37,725	0	0	0	0	0
PROJECT CREDIT PER UNIT	10,551	12,097	16,262	0	0	0	0	0
COST PER UNIT POINTS	0.67	3.69	6.29	0.00	0.00	0.00	0.00	0.00
CREDIT PER UNIT POINTS	20.89	24.89	66.79	0.00	0.00	0.00	0.00	0.00

TOTAL COST PER UNIT POINTS **10.65**

TOTAL CREDIT PER UNIT POINTS **112.57**

Cost Parameters - Elderly

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Cost Parameter - low rise	0	0	0	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	0	0	0	0	0

Credit Parameters - Elderly

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Credit Parameter - low rise	0	0	0	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
Adjusted Credit Parameter	0	0	0	0	0	0	0

Cost Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Parameter - low rise	279,000	372,000	465,000	0	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Cost Parameter	279,000	372,000	465,000	0	0	0	0	0

Credit Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Credit Parameter - low rise	22,635	28,294	37,725	0	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Credit Parameter	22,635	28,294	37,725	0	0	0	0	0

Northern Virginia Beltway (Rehab costs \$15,000-\$50,000)

Cost Parameters - Elderly

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Cost Parameter - low rise	0	0	0	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	0	0	0	0	0

Credit Parameters - Elderly

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Cost Parameter - low rise	0	0	0	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	0	0	0	0	0

Cost Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
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Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Cost Parameter	279,000	372,000	465,000	0	0	0	0	0

Credit Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Cost Parameter - low rise	22,635	28,294	37,725	0	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Cost Parameter	22,635	28,294	37,725	0	0	0	0	0

2019 Low-Income Housing Tax Credit Application For Reservation

\$/SF = **\$403.50** Credits/SF = **15.80351** Const \$/unit = **\$253,769.49**

TYPE OF PROJECT: GENERAL = 11000; ELDERLY = 12000
 LOCATION: Inner-NVA=100; Outer-NV=200; NWN=300; Rich=400; Tid=500; Balance=600
 TYPE OF CONSTRUCTION: N C=1; ADPT=2; REHAB(35,000+)=3; REHAB*(10,000-35,000)=4

11000
100
1

100
1

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	GENERAL		Elderly				
	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
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PROJECT CREDIT PER UNIT	0	0	0	0	0	0	0
COST PER UNIT POINTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00

	GENERAL							
	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
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TOTAL COST PER UNIT POINTS **10.65**

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Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	0	0	0	0	0

Credit Parameters - Elderly

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Credit Parameter - low rise	0	0	0	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
Adjusted Credit Parameter	0	0	0	0	0	0	0

Cost Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
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Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Cost Parameter	279,000	372,000	465,000	0	0	0	0	0

Credit Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
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Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Credit Parameter	22,635	28,294	37,725	0	0	0	0	0

Northern Virginia Beltway (Rehab costs \$10,000-\$50,000)

Cost Parameters - Elderly

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Cost Parameter - low rise	0	0	0	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	0	0	0	0	0

Credit Parameters - Elderly

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Cost Parameter - low rise	0	0	0	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	0	0	0	0	0

Cost Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Cost Parameter - low rise	279,000	372,000	465,000	0	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Cost Parameter	279,000	372,000	465,000	0	0	0	0	0

Credit Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Cost Parameter - low rise	22,635	28,294	37,725	0	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Cost Parameter	22,635	28,294	37,725	0	0	0	0	0

A

Partnership or Operating Agreement

Including chart of ownership structure with percentage of
interests (**MANDATORY**)

**Operating Agreement
of
WESLEY HUNTINGTON B MM LLC**

This Operating Agreement (the “*Agreement*”) of Wesley Huntington B LLC (the “*Company*”), a limited liability company organized pursuant to Chapter 12 of Title 13.1 of the Code of Virginia (the “*Act*”), is entered into by Wesley Huntington B MM LLC, a Virginia limited liability company as the sole member of the Company (the “*Member*”).

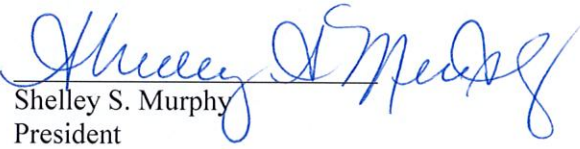
1. **Purpose and Powers.** The purpose of the Company is to own and develop the property or an interest in the property located at 2317 Huntington Avenue, Alexandria, Fairfax County, Virginia (the “*Project*”), and to undertake any other activity which a limited liability company may lawfully undertake under the Act.
2. **Separateness.** The Company will conduct its business and operations in its own name and will maintain books and records and bank accounts separate from those of any other person or entity.
3. **Management.** The Company will be member-managed. Wesley Huntington B MM LLC will carry the title of “*Managing Member*” and will exercise full and exclusive control over the affairs of the Company. The Managing Member may appoint officers and agents for the Company and give them such titles and powers as the Managing Member may choose. Any action taken by the Managing Member in the name of the Company, and any action taken by an officer or agent of the Company in the name of the Company and with the proper authorization of the Managing Member, will be an action of the Company.
4. **Allocations of Profit and Loss.** All profits and losses of the Company (and items of income, deduction, gain, or loss) will be allocated 100% to the Managing Member.
5. **Distributions.** All distributions with respect to a membership interest in the Company will be made 100% to the Managing Member.
6. **Capital Contribution.** The capital contribution of the Managing Member to the Company is \$100.
7. **Dissolution.** The Company will dissolve upon the first to occur of (i) the sale or other disposition of all or substantially all of the Company’s property and the Company’s receipt of all or substantially all of the proceeds thereof, or (ii) the determination of the Managing Member to dissolve.
8. **Fiscal Year.** The fiscal year of the Company will be the calendar year.
9. **No Liability of Member and Others.** The Managing Member and its agents and any officers and agents of the Company will not be liable for the Company’s liabilities, debts or obligations, all of which will be the sole obligation of the Company. The failure by the Company to observe any formalities or requirements relating to the exercise of its powers or the management of its business or

[Signature Page to Operating Agreement of Wesley Huntington B LLC]

MANAGING MEMBER:

WESLEY HUNTINGTON B MM LLC, a Virginia limited liability company

By: Wesley Housing Development Corporation of Northern Virginia,
a Virginia non-stock nonprofit corporation, its sole and managing member

By: 
Shelley S. Murphy
President

affairs under this Agreement will not be grounds for imposing personal liability on the Managing Member or any officer.

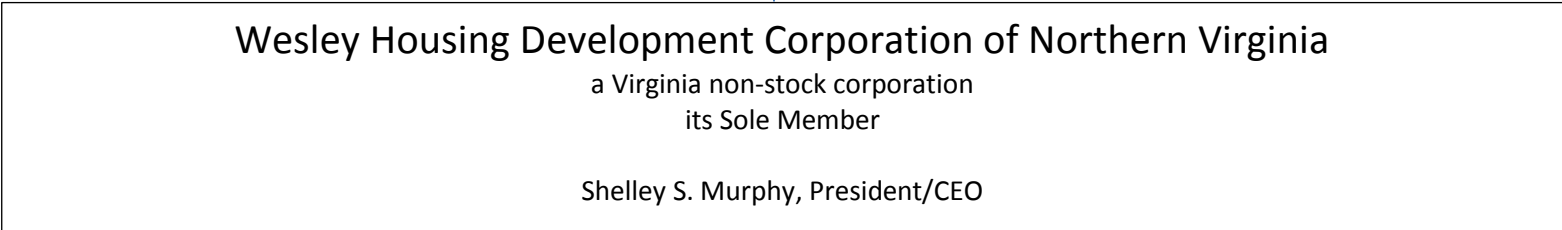
10. **Indemnification.** The Company will indemnify and defend the Managing Member and its agents and any officers and agents of the Company, from and against all costs, losses, liabilities and damages incurred by or asserted against any such person in connection with the Company's business to the fullest extent provided or allowed by law.
11. **Amendment.** This Agreement may be amended only by written instrument executed by the Managing Member and indicating an express intention to amend this instrument.
12. **Governing Law.** This Agreement will be interpreted, construed and enforced in accordance with the laws of Virginia.

The undersigned has executed this Agreement effective as of MAY 31, 2019.

[signature page follows]

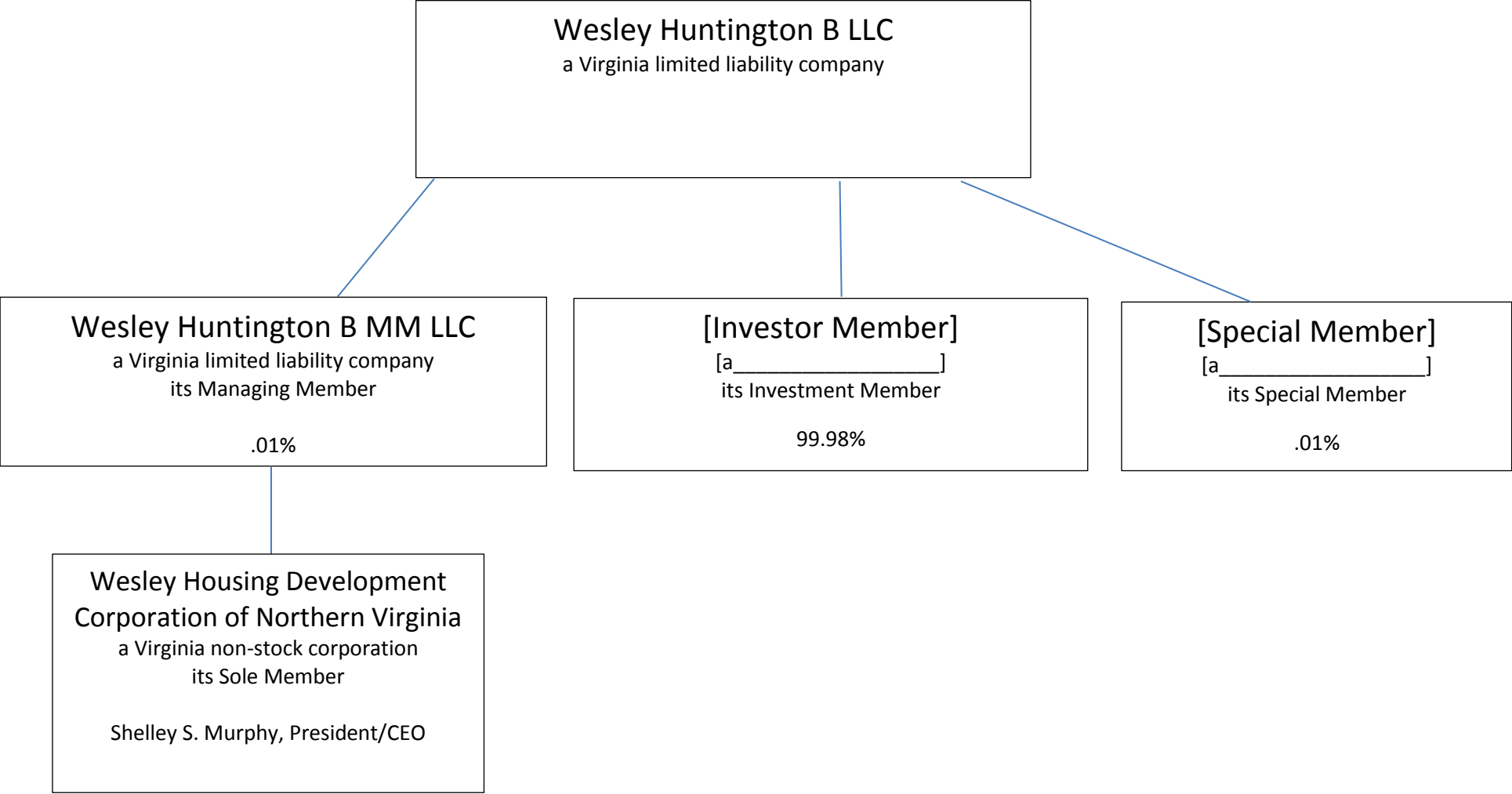
OWNERSHIP CHART
The Arden Building B, Alexandria, Fairfax County, Virginia

Pre Investor



OWNERSHIP CHART
The Arden Building B, Alexandria, Fairfax County, Virginia

Post Investor



B

Virginia State Corporation
Commission Certification
(MANDATORY)

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, May 24, 2019

This is to certify that the certificate of organization of

Wesley Huntington B LLC

was this day issued and admitted to record in this office and that the said limited liability company is authorized to transact its business subject to all Virginia laws applicable to the company and its business. Effective date: May 24, 2019



State Corporation Commission

Attest:

Joel H. Peck
Clerk of the Commission

C

Principal's Previous
Participation Certification
(MANDATORY)



Previous Participation Certification

Development Name: The Arden - Building B
Name of Applicant (entity): Wesley Huntington B LLC

I hereby certify that:

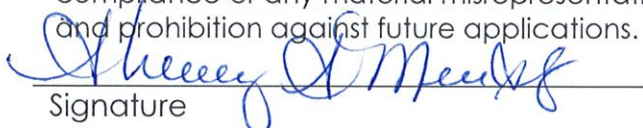
1. All the statements made by me are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained in Schedule A and any statements attached to this certification.
2. During any time that any of the participants were principals in any multifamily rental property, no property has been foreclosed upon, in default or assigned to the mortgage insurer (governmental or private); nor has mortgage relief by the mortgagee been given;
3. During any time that any of the participants were principals in any multifamily rental property, there has not been any breach by the owner of any agreements relating to the construction or rehabilitation, use, operation, management or disposition of the property, including removal from a partnership;
4. That at no time have any principals listed in this certification been required to turn in a property to the investor or have been removed from a multifamily rental property ownership structure;
5. That to the best of my knowledge, there are no unresolved findings raised as a result of state or federal audits, management reviews or other governmental investigations concerning any multifamily rental property in which any of the participants were principals;
6. During any time that any of the participants were principals in any multifamily rental property, there has not been a suspension or termination of payments under any state or federal assistance contract for the property;
7. None of the participants has been convicted of a felony and is not presently, to my knowledge, the subject of a complaint or indictment charging a felony. A felony is defined as any offense punishable by imprisonment for a term exceeding one year, but does not include any offense classified as a misdemeanor under the laws of a state and punishable by imprisonment of two years or less;
8. None of the participants has been suspended, debarred or otherwise restricted by any federal or state governmental entity from doing business with such governmental entity; and

Previous Participation Certification, cont'd

9. None of the participants has defaulted on an obligation covered by a surety or performance bond and has not been the subject of a claim under an employee fidelity bond.
10. None of the participants is a Virginia Housing Development Authority (VHDA) employee or a member of the immediate household of any of its employees.
11. None of the participants is participating in the ownership of a multifamily rental housing property as of this date on which construction has stopped for a period in excess of 20 days or, in the case of a multifamily rental housing property assisted by any federal or state governmental entity, which has been substantially completed for more than 90 days but for which requisite documents for closing, such as the final cost certification, have not been filed with such governmental entity.
12. None of the participants has been found by any federal or state governmental entity or court to be in noncompliance with any applicable civil rights, equal employment opportunity or fair housing laws or regulations.
13. None of the participants was a principal in any multifamily rental property which has been found by any federal or state governmental entity or court to have failed to comply with Section 42 of the Internal Revenue Code of 1986, as amended, during the period of time in which the participant was a principal in such property. This does not refer to corrected 8823's.
14. None of the participants is currently named as a defendant in a civil lawsuit arising out of their ownership or other participation in a multi-family housing development where the amount of damages sought by plaintiffs (i.e., the ad damnum clause) exceeds One Million Dollars (\$1,000,000).
15. None of the participants has pursued a Qualified Contract or planned foreclosure in Virginia after January 1, 2019.

Statements above (if any) to which I cannot certify have been deleted by striking through the words. In the case of any such deletion, I have attached a true and accurate statement to explain the relevant facts and circumstances.

Failure to disclose information about properties which have been found to be out of compliance or any material misrepresentations are grounds for rejection of an application and prohibition against future applications.


Signature

Shelley S. Murphy
Printed Name

7/19/19
Date (no more than 30 days prior to submission of the Application)

D

List of LIHTC Developments

(Schedule A)
(MANDATORY)

List of LIHTC Developments (Schedule A)



Development Name: The Arden - Building B

Name of Applicant: Wesley Huntington B LLC

INSTRUCTIONS:

- 1 **A Schedule A is required for every individual that makes up the GP or Managing Member** - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2003 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Wesley Housing Development Corporation of Northern Virginia
Principal's Name:

Controlling GP (CGP) or 'Named' Managing Member of Proposed property? Y
Y or N

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1	Quarry Station Seniors Apts. Manassas, VA	Quarry Station Seniors c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	79	79	7/3/02	2/10/03	No
2	Knightsbridge Apartments Arlington, VA	Wesley Knightsbridge, L.P. c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	37	37	8/1/04	6/28/05	No
3	Whitefield Commons Apts. Arlington, VA	Wesley Whitefield, L.P. c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	63	63	12/1/05	4/6/06	No
5	Coppermine Place II Herndon, VA	Wesley Coppermine, L.P. c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	66	66	5/26/05	5/23/06	No
6	ParcView Apartments Alexandria, VA	Wesley ParcView, L.P. c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	149	120	12/1/07	7/22/08	No
7	Beverly Park Apartments Alexandria, VA	Wesley Notabene, L.P. c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	33	33	8/5/09	5/7/10	No
8	Strawbridge Square Apts. Alexandria, VA	Wesley Strawbridge, L.P. c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	128	127	3/25/10	1/19/11	No
9	Colonial Village Apartments Arlington, VA	Wesley Colonial Village II, L.P. c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	162	129	11/30/12	11/14/13	No
10	Pierce Queen Apartments Arlington, VA	PQ Apartments, LLC c/o Wesley Housing Dev. Corp. 703-642-3830	No	193	78	12/23/16	7/11/18	No
11	Lynhaven and William Watters	Wesley Lynwatters LLC	Yes	49	49	5/15/15	10/19/16	No

ADD ADDITIONAL PROPERTIES USING NEXT TAB

List of LIHTC Developments (Schedule A)

	Apartments Alexandria and Arlington, VA	c/o Wesley Housing Dev. Corp. 703-642-3830						
12	The Fallstead at Lewinsville Center McLean, VA	Wesley Lewinsville, L.P. c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	82	82	10/31/18	TBD	No
13	Wexford Manor A Falls Church, VA	New Wexford LLC c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	38	38	3/30/17	12/8/17	No
14	Wexford Manor B Falls Church, VA	New Wexford Bond LLC c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	36	36	10/18/17	7/11/18	No
15	Culpepper Garden I Apts. Arlington, VA	CG1 Restoration Limited c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	210	208	TBD	TBD	No
16	Brookland Place Apts. Washington, DC	Wesley Brookland LLC c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	80	80	TBD	TBD	No
17	The Arden Building A Alexandria, VA	Wesley Huntington A, LLC c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	79	79	TBD	TBD	No
18	Senseny Place	Senseny Place LLC c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	63	63	TBD	TBD	No
19	Fairlington Presbyterian	Wesley Fairlington LLC c/o Wesley Housing Dev. Corp. 703-642-3831	Yes	81	81	TBD	TBD	No
20								
21								
22	Knightsbridge Apartments	New Wesley Knightsbridge LLC c/o Wesley Housing Dev. Corp. 703-642-3832	Yes	37	37	TBD	TBD	No
23								
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40								

* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

1st PAGE

TOTAL: 1,665 1,485

LIHTC as % of

89% Total Units

ADD ADDITIONAL PROPERTIES USING NEXT TAB

E

Site Control
Documentation & Most
Recent Real Estate Tax
Assessment
(MANDATORY)

OPTION TO ACQUIRE CONDOMINIUM UNIT

This OPTION TO ACQUIRE CONDOMINIUM UNIT (the “**Option**”) is given on July 19, 2019, by WESLEY HUNTINGTON LANDLORD LLC, a Virginia limited liability company, whose business address is 5515 Cherokee Avenue, Suite 200, Alexandria, Virginia 22312 (“**Owner**”), to WESLEY HUNTINGTON B LLC, a Virginia limited liability company, whose business address is 5515 Cherokee Avenue, Suite 200, Alexandria, Virginia 22312 (“**Wesley B**”).

WHEREAS, in order to finance the construction of that certain real property located in Fairfax County, Virginia (the “**Property**”) as more particularly described in Exhibit A attached hereto, Owner shall apply for tax credits pursuant to the Virginia Housing Development Authority’s 2019 Federal Low Income Housing Tax Credit Program Application (the “**Application**”); therefore, the Owner shall use certain tax credits and other financing for the funding, construction, development, and equipping of a portion of the Property (the “**Project**”);

WHEREAS, Owner wishes to grant Wesley B an option to acquire a condominium unit and related development rights on the Property (“**Condo B**”) and Wesley B wishes to accept the option.

NOW, THEREFORE, in consideration of the premises contained in this Option, the parties agree as follows:

1. Grant of Option. Owner, upon receipt of an award of tax credit allocation and in consideration of \$1.00, which shall be non-refundable, paid by Wesley B to Owner, receipt of which is hereby acknowledged, grants to Wesley B the exclusive right and option to acquire a condominium unit and related development rights on the Property, on the following terms and conditions and pursuant to a Declaration of Condominium. In the event that Owner does not receive an award of tax credit allocation pursuant to the Application by the below-defined Expiration Date, this Option will automatically terminate.

2. Option Period. The term of this Option shall commence on the date first written above and continue until 5:00 p.m. on January 31, 2020 (the “**Expiration Date**”).

3. Condominium Unit. Wesley B shall be permitted to assign and encumber its interest under the Declaration of Condominium or subsequent conveyance documents and related condominium plats as security for debt financing for the Project. This Option shall not be recorded; however, the Declaration of Condominium and related plats are expected to be recorded or memorialized in the appropriate office of public records, in accordance with the laws of the Commonwealth of Virginia. All costs of transfer and such recordation will be borne by Wesley B. The appraised value of Condo B is \$1,846,451.

4. Exercise of Option. Wesley B may exercise this Option by giving Owner written notice, signed by Wesley B, on or before the Expiration Date.

5. Proof of Title. Owner will, at Wesley B’s expense, furnish Wesley B a policy of title insurance, written by a title insurer acceptable to Wesley B, insuring the title to the Property to be free and clear of all defects.

6. Failure to Exercise Option. If Wesley B does not exercise this Option in accordance with its terms and before the Expiration Date, this Option and the rights of Wesley B will automatically and immediately terminate without notice. In the event Wesley B fails to exercise this Option, Owner will retain the sum paid as consideration for this Option.

7. Notices. All notices provided for in this Option will be deemed to have been duly given if and when deposited in the United States mail with proper and sufficient postage affixed, properly addressed to the party for whom intended at the party's address listed above, or when delivered personally to such party.

8. Binding Effect. This Option will be binding upon and inure only to the benefit of the parties to it.

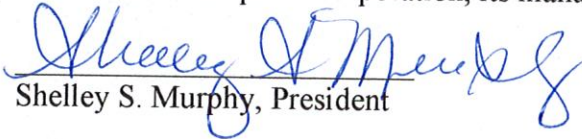
[Signature Page Follows]

The remainder of this page is intentionally left blank.

In witness whereof, Owner has executed this Option on the date first written above.

WESLEY HUNTINGTON LANDLORD LLC,
a Virginia limited liability company

By: Wesley Housing Development Corporation of Northern Virginia,
a Virginia non-stock nonprofit corporation, its managing member

By: 
Shelley S. Murphy, President

ACKNOWLEDGED AND ACCEPTED:

WESLEY HUNTINGTON B LLC,
a Virginia limited liability company

By: Wesley Huntington B MM LLC,
a Virginia limited liability company, its managing member

By: Wesley Housing Development Corporation of Northern Virginia,
a Virginia non-stock nonprofit corporation, its managing member

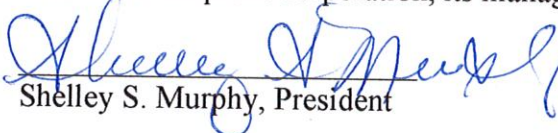
By: 
Shelley S. Murphy, President

EXHIBIT A
Property Description

Legal Description for 2317 Huntington Avenue – Tax ID # 083-1-08-00-0094A

All of Lots 94-A and 94-B, Section 6, of the Subdivision of Sections 4, 5, and 6, HUNTINGTON, as the same is duly platted, dedicated, and recorded among the Land Records of Fairfax County, Virginia, in Deed Book 576 at Page 127.

-and-

All of Lots 95-A, 95-B, 96-A, and 96-B, of the Subdivision of Parcel "F", Section 6 of a resubdivision of parts of Sections 5 and 6, a realignment of Huntington Avenue, Huntington, as the same is duly platted, dedicated, and recorded among the Land Records of Fairfax County, Virginia, in Deed Book 642 at Page 76.

LESS AND EXCEPT 2504 square feet conveyed to the Commonwealth of Virginia in Deed Book 5230, page 387, among the Land Records of Fairfax County, Virginia.

Parcel 92 B: 2338 Glendale Terrace, Alexandria, VA 22303

All of Lot 92-B, Section 6 of the Subdivision of Section 4, 5 and 6 "HUNTINGTON", as the same is duly dedicated, platted and recorded in Deed Book 576, page 127 among the Land Records of Fairfax County, Virginia.

Parcel 92 A: 2340 Glendale Terrace, Alexandria, VA 22303

All of Lot 92-A, Section 6 of the Subdivision of Section 4, 5 and 6 "HUNTINGTON", as the same is duly dedicated, platted and recorded in Deed Book 576, page 127 among the Land Records of Fairfax County, Virginia.

Parcel 93 B: 2342 Glendale Terrace, Alexandria, VA 22303

Lot Ninety Three B (93-B), Section Six (6), of the subdivision Section 4, 5, and 6, Huntington, as the same appears duly dedicated, platted and recorded in Deed Book 576, at Page 127 in the Land Records of Fairfax County, Virginia.

Parcel 93 A: 2344 Glendale Terrace, Alexandria, VA 22303

All of Lot 93-A, Section 6 of the Subdivision of Section 4, 5 and 6 "HUNTINGTON", as the same is duly dedicated, platted and recorded in Deed Book 576, page 127 among the Land Records of Fairfax County, Virginia.

1/24/2017

Fairfax County

MAP #: 0831 08 0094A
2317 HUNTINGTON LLC

2317 HUNTINGTON AVE

Values

Tax Year	2016
Current Land	\$3,115,000
Current Building	\$60
Current Assessed Total	\$3,115,060
Tax Exempt	NO
Note	

Values History

Tax Year	Land	Building	Assessed Total	Tax Exempt
2016	\$3,115,000	\$60	\$3,115,060	NO
2015	\$3,115,000	\$60	\$3,115,060	NO
2014	\$504,000	\$453,070	\$957,070	NO
2013	\$432,000	\$406,090	\$838,090	NO
2012	\$432,000	\$334,460	\$766,460	NO
2011	\$540,000	\$230,120	\$770,120	NO
2010	\$540,000	\$111,890	\$651,890	NO
2009	\$720,000	\$75,630	\$795,630	NO
2008	\$720,000	\$129,810	\$849,810	NO
2007	\$480,000	\$353,050	\$833,050	NO
2006	\$480,000	\$223,760	\$703,760	NO
2005	\$360,000	\$284,990	\$644,990	NO
2004	\$336,000	\$100,255	\$436,255	NO
2003	\$252,000	\$177,580	\$429,580	NO
2002	\$216,000	\$199,760	\$415,760	NO
2001	\$156,000	\$245,600	\$401,600	NO
2000	\$156,000	\$236,790	\$392,790	NO

Source: Fairfax County Department
of Tax Administration, Real Estate Division.
1/24/2017

1/24/2017

Fairfax County

MAP #: 0831 08 0092B
A AND R HUNTINGTON METRO LLC

2338 GLENDALE TER

Values

Tax Year	2016
Current Land	\$385,000
Current Building	\$10
Current Assessed Total	\$385,010
Tax Exempt	NO
Note	

Values History

Tax Year	Land	Building	Assessed Total	Tax Exempt
2016	\$385,000	\$10	\$385,010	NO
2015	\$385,000	\$10	\$385,010	NO
2014	\$110,000	\$187,140	\$297,140	NO
2013	\$100,000	\$180,640	\$280,640	NO
2012	\$95,000	\$173,750	\$268,750	NO
2011	\$95,000	\$173,750	\$268,750	NO
2010	\$95,000	\$173,750	\$268,750	NO
2009	\$97,000	\$189,890	\$286,890	NO
2008	\$110,000	\$218,270	\$328,270	NO
2007	\$110,000	\$221,220	\$331,220	NO
2006	\$110,000	\$201,110	\$311,110	NO
2005	\$85,000	\$142,500	\$227,500	NO
2004	\$58,000	\$105,555	\$163,555	NO
2003	\$50,000	\$82,295	\$132,295	NO
2002	\$41,300	\$65,010	\$106,310	NO
2001	\$41,300	\$49,330	\$90,630	NO
2000	\$39,000	\$38,600	\$77,600	NO

Source: Fairfax County Department
of Tax Administration, Real Estate Division.

1/24/2017

Fairfax County

MAP #: 0831 08 0092A
A AND R HUNTINGTON METRO LLC

2340 GLENDALE TER

Values

Tax Year	2016
Current Land	\$385,000
Current Building	\$10
Current Assessed Total	\$385,010
Tax Exempt	NO
Note	

Values History

Tax Year	Land	Building	Assessed Total	Tax Exempt
2016	\$385,000	\$10	\$385,010	NO
2015	\$385,000	\$10	\$385,010	NO
2014	\$110,000	\$186,870	\$296,870	NO
2013	\$100,000	\$177,970	\$277,970	NO
2012	\$97,000	\$171,040	\$268,040	NO
2011	\$97,000	\$171,040	\$268,040	NO
2010	\$97,000	\$171,040	\$268,040	NO
2009	\$102,000	\$183,820	\$285,820	NO
2008	\$110,000	\$202,780	\$312,780	NO
2007	\$110,000	\$224,200	\$334,200	NO
2006	\$110,000	\$203,820	\$313,820	NO
2005	\$85,000	\$165,710	\$250,710	NO
2004	\$58,000	\$122,750	\$180,750	NO
2003	\$50,000	\$100,625	\$150,625	NO
2002	\$41,300	\$79,740	\$121,040	NO
2001	\$41,300	\$61,885	\$103,185	NO
2000	\$39,000	\$39,830	\$78,830	NO

Source: Fairfax County Department
of Tax Administration, Real Estate Division.

1/24/2017

Fairfax County

MAP #: 0831 08 0093B
A AND R HUNTINGTON METRO LLC

2342 GLENDALE TER

Values

Tax Year	2016
Current Land	\$385,000
Current Building	\$10
Current Assessed Total	\$385,010
Tax Exempt	NO
Note	

Values History

Tax Year	Land	Building	Assessed Total	Tax Exempt
2016	\$385,000	\$10	\$385,010	NO
2015	\$385,000	\$10	\$385,010	NO
2014	\$110,000	\$154,070	\$264,070	NO
2013	\$100,000	\$146,470	\$246,470	NO
2012	\$95,000	\$149,190	\$244,190	NO
2011	\$95,000	\$149,190	\$244,190	NO
2010	\$95,000	\$149,190	\$244,190	NO
2009	\$97,000	\$163,050	\$260,050	NO
2008	\$110,000	\$187,410	\$297,410	NO
2007	\$110,000	\$178,490	\$288,490	NO
2006	\$110,000	\$162,260	\$272,260	NO
2005	\$85,000	\$131,920	\$216,920	NO
2004	\$58,000	\$97,715	\$155,715	NO
2003	\$50,000	\$78,095	\$128,095	NO
2002	\$41,300	\$61,640	\$102,940	NO
2001	\$41,300	\$46,455	\$87,755	NO
2000	\$39,000	\$34,280	\$73,280	NO

Source: Fairfax County Department
of Tax Administration, Real Estate Division.

1/24/2017

Fairfax County

MAP #: 0831 08 0093A
A AND R HUNTINGTON METRO LLC

2344 GLENDALE TER

Values

Tax Year	2016
Current Land	\$595,000
Current Building	\$10
Current Assessed Total	\$595,010
Tax Exempt	NO
Note	

Values History

Tax Year	Land	Building	Assessed Total	Tax Exempt
2016	\$595,000	\$10	\$595,010	NO
2015	\$595,000	\$10	\$595,010	NO
2014	\$111,000	\$154,370	\$265,370	NO
2013	\$101,000	\$146,780	\$247,780	NO
2012	\$96,000	\$149,440	\$245,440	NO
2011	\$96,000	\$149,440	\$245,440	NO
2010	\$96,000	\$149,440	\$245,440	NO
2009	\$98,000	\$163,330	\$261,330	NO
2008	\$111,000	\$187,730	\$298,730	NO
2007	\$111,000	\$176,430	\$287,430	NO
2006	\$111,000	\$160,390	\$271,390	NO
2005	\$86,000	\$130,400	\$216,400	NO
2004	\$58,000	\$96,590	\$154,590	NO
2003	\$50,000	\$78,825	\$128,825	NO
2002	\$41,300	\$62,225	\$103,525	NO
2001	\$41,300	\$46,955	\$88,255	NO
2000	\$41,400	\$32,760	\$74,160	NO

Source: Fairfax County Department
of Tax Administration, Real Estate Division.

F

Architect's Certification
and Third-Party RESNET
Rater Certification
(MANDATORY)



INSTRUCTIONS FOR THE COMPLETION OF APPENDIX F ARCHITECT'S CERTIFICATION

(This form must be included in the Application – Tab F)

NOTE: If the development includes any combination of **New Construction, Rehabilitation** or **Adaptive Reuse**, then separate Architect Certifications must be provided for each construction type.

The proper completion of this certification is critical to calculate the average unit square feet and net rentable square feet of each unit type, to document amenity items for which will be awarded, and to calculate certain elements of the efficient use of resources points.

If this certification is not completed correctly there may be loss of points or disqualification of the application to compete for tax credits. **If this development receives an allocation of tax credits and items are not provided as indicated on this certification then VHDA may, at its sole option, require the payment by the Owner of an amount up to 10% of the Total Development Cost (as set forth in the Application) of the development as liquidated damages for such violation or the total loss of credits may result.** Therefore, it is imperative that this certification reflect the true and accurate intent of what will be provided in return for an allocation of tax credits.

Each section of this certification contains instructions on how the information should be provided. For Unit Size Calculations, the Average Unit Square Feet and Net Rentable Square Feet should be listed to two (2) decimal places. The number of units indicated should be only the units for which rent will be collected. For Average Unit Square Feet calculations, the Total Square Feet should equal the Average Unit Square Feet multiplied by the Number of Units/Type. The total at the bottom of the Total Square Feet column should equal item (D) on the same page of the certification, or be within 1 digit due to rounding.

Accessibility certifications on page 6 are for tax credit point categories only and are not to be confused with minimum code requirements.



Architect's Certification

Name of Development: The Arden, Building B

Address of Development: 2317 Huntington Avenue, Alexandria, Virginia 22303

Name of Owner: Wesley Huntington A, LLC

The architect signing this document is certifying that all unit and site amenities indicated in this certification are incorporated into the development plans and specifications, and that all products necessary to fulfill these representations are available for these purposes. The architect signing this document also certifies their understanding that both the excel application and the information in the architect certification must be the same and discrepancies between the excel application and architect's certification can result in penalties or even disqualification.

The individual who certifies this information must initial the pages where indicated, provide the personal information requested and sign on the last page. This certification should not be mailed separately to VHDA but returned to the developer for inclusion in the tax credit application.

(Acknowledge and include this instruction sheet as part of the certification)

Acknowledged:

Printed Name:

James C. Heffner, III

All developments seeking Virginia Low Income Housing Tax Credits are required to meet one of the following as certified by a RESNET Rater:

- New Construction - EnergyStar Certification
The development's design meets the criteria for the EnergyStar certification.
- Rehabilitation -30% performance increase over existing, based on HERS Index
Or Must evidence a HERS Index of 80 or better
- Adaptive Reuse - Must evidence a HERS Index of 95 or better.

Plans and Specifications: Required documentation for all properties (new construction, rehabilitation and adaptive reuse)

- 1 A location map with property(ies) clearly defined.
- 2 A site plan showing overall dimensions of main building(s), major site elements (e.g., parking lots and location of existing utilities, and water, sewer, electric, gas in the streets adjacent to the site). Contour lines and elevations are not required. For combination 4% and 9% properties, site plan must show all elements of both properties labeled so that the elements are distinguishable as to 4% and 9%.
- 3 Sketch plans of main building(s) reflecting overall dimensions of:
 - a. Typical floor plan(s) showing apartment types and placement
 - b. Ground floor plan(s) showing common areas;
 - c. Sketch floor plan(s) of typical dwelling unit(s);

A Unit by Unit write up is required for all Rehabilitation properties



This certification includes two (2) separate calculations of square footage:

- 1. Average Gross Unit Square Feet:** Measurements Include A Prorata Share of Heated Residential Common Area
- 2. Net Rentable Square Feet:** Measurements *Do Not* Include A Prorata Share of Any Common Area and Reflect All Floor Plans of Each Unit Type (1-BR, 2-BR, etc.) measured from the interior face of the unit perimeter walls

1. Average Gross Unit Square Feet: (These measurements impact the scoring of tax credit applications)

For purposes of determining the total residential heated square feet (D), the building(s) were measured from the outside face of exterior walls and the centerline of any party walls. All unheated spaces (B) and nonresidential, (income producing commercial spaces) (C) were subtracted from this measurement. Community rooms, laundry rooms, property management offices and apartments, heated maintenance facilities, and other common space designed to serve residential tenants were not deducted. Based on this procedure, I certify the following calculations in determining the usable heated square feet for the above referenced development:

76,321.00		(A) Total gross floor area in (sq. ft.) for the entire development
26,730.00	-	(B) Unheated floor area (breezeways, balconies, storage)
7,477.00	-	(C) Nonresidential, (commercial income producing) area
42,114.00	=	(D) Total residential heated area (sq. ft.) for the development

INSTRUCTIONS FOR AVERAGE UNIT SQUARE FEET CALCULATIONS:

Provide the average unit size for each bedroom type, (1 bedroom elderly, 2 bedroom garden, 3 bedroom townhouse, etc.) by adding the total square feet of all the same bedroom types (2 bedroom garden with 1 bath and 2 bedroom garden with 2 baths) and adding the prorated share of heated common residential space and divide by the total number of the same bedroom types (2 bedroom garden). Do not alter any items below.

Unit Types	Average Unit Sq. Ft.*	x	Number of Units/Type	=	Total Square Feet
Supportive Housing	0.00		0		0.00
1 Story/EFF-Elderly	0.00		0		0.00
1 Story/1 BR-Elderly	0.00		0		0.00
1 Story/2 BR-Elderly	0.00		0		0.00
Efficiency Elderly	0.00		0		0.00
1 Bedroom Elderly	0.00		0		0.00
2 Bedrooms Elderly	0.00		0		0.00
Efficiency Garden	667.63		10		6,676.35
1 Bedroom Garden	765.47		10		7,654.73
2 Bedrooms Garden	1,029.00		27		27,782.92
3 Bedrooms Garden	0.00		0		0.00
4 Bedrooms Garden	0.00		0		0.00
2+ Story 2 BR Townhouse	0.00		0		0.00
2+ Story 3 BR Townhouse	0.00		0		0.00
2+ Story 4 BR Townhouse	0.00		0		0.00
Total			47	Total	42,114.00

* Including pro rata share of heated, residential common area. This information should match Structure tab of the excel application



2. Net Rentable Square Feet *

For purposes of calculating Net Rentable Square Feet, the units were measured from the face of each unit perimeter wall. The values below therefore indicate the actual square footage of each unit floor plan. (For example, there may be 2 distinct 1-bedroom floor plans, 3 distinct 2-bedroom floor plans, etc. The purpose of this section of the Architect Certification is to document and certify the floor space attributable to residential rental units in the development.)

Percentage of Net Rentable Square Feet Deemed To Be **New Rental Space** 100.00%

	Unit Type	Floor Plan Square Feet	Number of Units This Floor Plan	Total
Mix 1	Efficiency	445.08	5	2225.38
Mix 2	Efficiency	450.47	5	2252.35
Mix 3	1 BR - 1 Bath	549.14	5	2745.69
Mix 4	1 BR - 1 Bath	550.87	3	1652.60
Mix 5	1 BR - 1 Bath	528.91	2	1057.82
Mix 6	2 BR - 2 Bath	767.22	2	1534.43
Mix 7	2 BR - 2 Bath	903.23	3	2709.69
Mix 8	2 BR - 2 Bath	782.61	1	782.61
Mix 9	2 BR - 2 Bath	788.96	5	3944.78
Mix 10	2 BR - 2 Bath	790.00	3	2369.99
Mix 11	2 BR - 2 Bath	816.17	2	1632.34
Mix 12	2 BR - 2 Bath	773.54	1	773.54
Mix 13	2 BR - 2 Bath	776.34	1	776.34
Mix 14	2 BR - 2 Bath	795.50	2	1591.00
Mix 15	2 BR - 2 Bath	861.90	4	3447.60
Mix 16	2 BR - 2 Bath	675.19	1	675.19
Mix 17	2 BR - 2 Bath	804.57	2	1609.14
Mix 18				0
Mix 19				0
Mix 20				0
Mix 21				0
Mix 22				0
Mix 23				0
Mix 24				0
Mix 25				0
Mix 26				0
Mix 27				0
Mix 28				0
Mix 29				0
Mix 30				0
Mix 31				0
Mix 32				0
Mix 33				0
Mix 34				0
Mix 35				0
Mix 36				0
Mix 37				0
Mix 38				0
Mix 39				0
Mix 40				0
Mix 41				0
Mix 42				0
Mix 43				0
Mix 44				0
Mix 45				0
Mix 46				0
Mix 47				0
Mix 48				0
Mix 49				0
Mix 50				0
Totals			47	31780.49

*This information should match Unit Details page of the excel application

DEV Name: The Arden, Building B

INITIALS

**Development Amenities:**

I certify that the development's plans and specifications and proposed budget incorporate all items from VHDA's most current Minimum Design and Construction Requirements and the Unit by Unit write up. In the event the plans and specifications do not include VHDA Minimum Design and Construction Requirements and any immediate needs and recommendations from the Physical Needs Assessment, then those requirements still must be met, even though the application is accepted for credits. Please note that this may cause the Application to be ineligible for credits. The Requirements apply to any new, adaptive reuse or rehabilitated development (including those serving elderly and/or physically disabled households).

The Minimum Design & Construction Requirements may be found on VHDA's website at.....

www.VHDA.com

For any development upon completion of construction/rehabilitation: (non-mandatory amenities)

(Enter TRUE in each box where appropriate)

- FALSE a. The development will have a community/meeting room with a minimum of 749 square feet.
- 59.78% b.i,ii Percentage of brick or other similar low-maintenance material approved by the Authority covering the exterior walls (excluding triangular gable end area, doors, windows, kneewalls, columns, retaining walls, stairwells and any features that are not a part of the façade)
Community buildings are to be included in percentage calculations.
- TRUE c. Water expense will be sub-metered (tenant will pay monthly or bi-monthly bill)
- TRUE d. Each bathroom consists only of Water Sense labeled toilets, faucets and showerheads
- TRUE e. Provide necessary infrastructure in all units for high-speed internet/broadband service.
- TRUE f. Free Wi-Fi access will be provided for community room for resident only usage.
- FALSE g. Each Unit is provided free individual high-speed Internet access
OR
 FALSE h. Each Unit is provided free individual Wi-Fi access
- FALSE i.,j. Bath fan wired to primary light with delayed timer, or, continuous exhaust by ERV/DOAS OR
Bath Fan with humidistat
- FALSE k. Fire Prevention - all Ranges equipped with temperature limiting controls
OR
 TRUE l. Fire Suppression - Cooking surfaces are equipped with fire suppression features
- FALSE m. Rehab only- Each apartment has dedicated space, drain and electrical hookups
to accept a permanently installed dehumidification system OR
 FALSE n. All development types- Each Unit is equipped with a permanent dehumidification system
- FALSE o. All interior doors within units are solid core
- FALSE p. At minimum one USB charging port in each Kitchen, Living room and all bedrooms
- FALSE q. All Kitchen light fixtures are LED and meet MDCR lighting guidelines
- FALSE r. Shelf or ledge outside each primary apartment entry door located in an interior hallway
- FALSE s. New Construction only- Each unit to have balcony or patios minimum depth 5' clear from face of building.
Minimum 30 square feet.

DEV Name: The Arden, Building B



For all developments exclusively serving elderly tenants upon completion of construction/rehabilitation:
(optional point items)

- FALSE a. All cooking ranges will have front controls
- FALSE b. All full bathrooms will have an independent or supplemental heat source
- FALSE c. All entrance doors have two eye viewers, one at 42" and the other at standard height

For all rehabilitation and adaptive reuse developments, upon completion of construction/rehabilitation:
(optional point items)

- FALSE The structure is listed individually in the National Register of Historic Places or is located in a registered historic district and certified by the Secretary of the Interior as being of historical significance to the district, and the rehabilitation will be completed in such a manner as to be eligible for historic rehabilitation tax credits.

Building Structure:

Number of Stories

- X **Low-Rise** (1-5 stories with any structural elements being wood frame construction)
- Mid-Rise** (5-7 stories with no structural elements being wood frame construction)
- High-Rise** (8 or more stories with no structural elements being wood frame construction)

Accessibility:

I certify that the development plans and specifications meet all requirements of the federal Americans with Disabilities Act and Fair Housing Act (if applicable).

I certify that the development plans and specifications meet all requirements of HUD regulations interpreting the accessibility requirements of section 504 of the Rehabilitation Act. Complying units must be "permanently accessible," rather than to "adaptable" standards. Please reference Uniform Federal Accessibility Standards(UFAS) for more particular information.

Check one or none of the following point categories, as appropriate:


- Any development in which (i) the greater of 5 units or 10% of the total # of units will be assisted by HUD project-based vouchers or another form of documented and binding federal, state or locality project-based rent subsidies in order to ensure occupancy by extremely low-income persons; and (ii) the greater of 5 or 10% of the units will conform to HUD regulations interpreting accessibility requirements of Section 504 of the Rehabilitation Act.
(All of the units described in (ii) above must include roll-in showers (must contain permanent grab bars and fixed seats), roll under sinks, and front controls for ranges unless agreed to by the Authority prior to the applicant's submission of its application.)
60 pts.
- Any development in which the greater of 5 units or 10% of the total # of units (i) have rents within HUD's Housing Choice Voucher payment standard; (ii) conform to HUD regulations interpreting accessibility requirements of Section 504 of the Rehabilitation Act
30 pts.
- Any development in which **five percent (5%)** of the total # of units (i) conform to HUD regulations interpreting accessibility requirements of Section 504 of the Rehabilitation Act
15 pts.

For any accessibility option elected above, all common space must also conform to accessibility requirements of HUD Section 504 regulations.

DEV Name: The Arden, Building B



As architect of record for the above referenced development, the above certifications are correct to the best of my knowledge.

Signed:	
Printed Name:	<u>James C. Heffner, III</u>
Title:	<u>President</u>
Virginia Registration #:	<u>5406</u>
Phone:	<u>(703) 549 - 7766</u>
Date:	<u>7/16/19</u>

NOTE TO ARCHITECT: If representaions in plans and specifications and/or any information certified in this certification is misrepresented then the architect may be penalized. Any change in this form may result in disqualification or a reduction of points under the scoring system. If you have any questions, please call JD Bondurant at VHDA (804) 343-5725.

Return this certification to the developer for inclusion in the tax credit application package.

DEV Name: The Arden, Building B



**Appendix F
VHDA's Universal Design Certification**

FALSE Units in the development will meet VHDA's **Universal Design Guidelines**.
Before issuance of IRS Form 8609, applicant will provide documentation to VHDA as evidence that such units meet VHDA's Universal Design guidelines.

The number of rental units that will meet these standards:

The total number of rental units in this development: 47

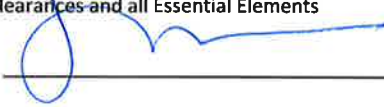
NOTE: For Elderly Developments, 100% of the units in the development must meet the Universal Design standards in order to qualify for points.

For Family Developments, points are awarded based on a percentage of the number of units meeting the Universal Design standards.

For the tax credit applicant to qualify for points associated with Universal Design, the architect of record must be on VHDA's list of Universal Design certified architects. VHDA Universal Design Certifications are only valid for 2019 applications if certification date is after January 1, 2014

All tax credit applications which include amenity points for providing VHDA Universally Designed dwelling units must include plans that clearly identify the following items in the format found on vhda.com or no points will be awarded:

- Overall building plans identifying the location of Universal Design dwelling units, and the means of vertical transportation (if applicable), along the accessible route (Minimum scale 1/8"=1'-0"). Include a legend and Universal Design General Notes section. Anything other than a fully handicap accessible elevator must have been presented to and approved by VHDA for this project at least two weeks prior to submission of reservation application.
- Site plan and building plans identifying accessible pedestrian routes from all Universal Design units to accessible parking, leasing office, community room, laundry facility, mailboxes, garbage collection areas and public transportation pick up areas. Architect must identify running slope and cross slope of route, and consider any obstructions. Include required number of accessible parking spaces, a legend for the accessible route, and a Universal Design general notes section.
- Enlarged Universal Design unit plans (Minimum scale 1/4"=1'-0") identifying clearances and all Essential Elements

Signed:  _____

Printed Name: James C. Heffner, III
Architect of Record
(same individual as on page 7)

Date: 7/16/19

DEV Name: The Arden, Building B

G

Zoning Certification Letter
(MANDATORY)



County of Fairfax, Virginia

To protect and enrich the quality of life for the people, neighborhoods and diverse communities of Fairfax County

Zoning Certification

DATE: March 1, 2018

TO: Virginia Housing Development Authority
601 South Belvidere Street
Richmond, Virginia 23220
Attention: JD Bondurant

RE: ZONING CERTIFICATION

Name of Development: The Arden

Name of Owner/Applicant: Wesley Huntington A LLC

Name of Seller/Current Owner: 2317 Huntington & A&R Huntington Metro LLC

The above-referenced Owner/Applicant has asked this office to complete this form letter regarding the zoning of the proposed Development (more fully described below). This certification is rendered solely for the purpose of confirming proper zoning for the site of the Development. It is understood that this letter will be used by the Virginia Housing Development Authority solely for the purpose of determining whether the Development qualifies for points available under VHDA's Qualified Allocation Plan for housing tax credits.

DEVELOPMENT DESCRIPTION:

Development Address:

(1) 2317 Huntington Avenue, Alexandria, VA 22303, (2) 2338 Glendale Terrace, Alexandria, VA 22303, (3) 2340 Glendale Terrace, Alexandria, VA 22303, (4) 2342 Glendale Terrace, Alexandria, VA 22303, (5) 2344 Glendale Terrace, Alexandria, VA 22303

Legal Description:

See Attached

Proposed Improvements:

- New Construction: 79 # Units 1 # Buildings 85,488 Total Floor Area Sq. Ft.
- Adaptive Reuse: _____ # Units _____ # Buildings _____ Total Floor Area Sq. Ft.
- Rehabilitation: _____ # Units _____ # Buildings _____ Total Floor Area Sq. Ft.

Department of Planning and Zoning
Zoning Administration Division
Ordinance Administration Branch
12055 Government Center Parkway, Suite 807
Fairfax, Virginia 22035-5505
Phone 703-324-1314 FAX 703-803-6372
www.fairfaxcounty.gov/dpz/



Zoning Certification, cont'd

Current Zoning: PRM (Planned Residential Mixed Use) allowing a density intensity of 2.99 FAR units per acre, and the following other applicable conditions: subject to the proffered conditions of Rezoning Application and Final Development Plan RZ/FDP 2013-MV-001. See attached.

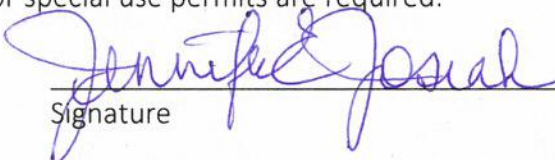
Other Descriptive Information:

The Arden will include up to 135,800 gross square feet, inclusive of 126 multifamily units and 3,534 sf of retail space, divided into two components: One component containing 79 units which is the subject of an application for low income housing tax credits, and a second component containing 47 units and 3,534 sf of retail space which will be owned and financed separately.

LOCAL CERTIFICATION:

Check one of the following as appropriate:

- The zoning for the proposed development described above is proper for the proposed residential development. To the best of my knowledge, there are presently no zoning violations outstanding on this property. No further zoning approvals and/or special use permits are required.
- The development described above is an approved non-conforming use. To the best of my knowledge, there are presently no zoning violations outstanding on this property. No further zoning approvals and/or special use permits are required.



Signature

Jennifer E. Josiah

Printed Name

Senior Assistant to the Zoning Administrator

Title of Local Official or Civil Engineer

703-324-1314

Phone:

March 1, 2018

Date:

NOTES TO LOCALITY:

1. Return this certification to the developer for inclusion in the tax credit application package.
2. Any change in this form may result in disqualification of the application.
3. If you have any questions, please call the Tax Credit Allocation Department at (804) 343-5518.

H

Attorney's Opinion
(MANDATORY)

July 23, 2019

Virginia Housing Development Authority
601 South Belvidere Street
Richmond, Virginia 23220

RE: 2019 Tax Credit Reservation Request

Name of Development: The Arden - Building B
Name of Owner: Wesley Huntington B LLC

Ladies and Gentlemen:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated 7/23/2019 (of which this opinion is a part) (the "Application") submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low income housing tax credits ("Credits") available under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the "Regulations").

Based upon the foregoing reviews and upon due investigation of such matters as it deems necessary in order to render this opinion, but without expressing any opinion as to either the reasonableness of the estimated or projected figures or the veracity or accuracy of the factual representations set forth in the Application, the undersigned is of the opinion that:

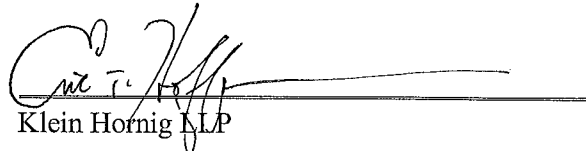
1. It is more likely than not that the inclusion in eligible basis of the Development of such cost items or portions thereof, as set forth in the Hard Costs and Owners Costs section of the Application form, complies with all applicable requirements of the Code and Regulations.
2. The calculations (a) of the Maximum Allowable Credit available under the Code with respect to the Development and (b) of the Estimated Qualified Basis of the building in the Development comply with all applicable requirements of the Code and regulations, including the selection of credit type implicit in such calculations.

3. The information set forth in the Unit Details section of the Application form as to proposed rents satisfies all applicable requirements of the Code and Regulations.
4. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application.
5. The type of the nonprofit organization involved in the Development is an organization described in Code Section 501(c)(3) or 501(c)(4) and exempt from taxation under Code Section 501(a), whose purposes include the fostering of low-income housing.
6. The nonprofit organizations' ownership interest in the development is as described in the Nonprofit Involvement section of the Application form.

Finally, the undersigned is of the opinion that, if all information and representations contained in the Application and all current law were to remain unchanged, upon the placement in service of each building of the Development, the Owner would be eligible under the applicable provisions of the Code and the Regulations to an allocation of Credits in the amount(s) requested in the Application.

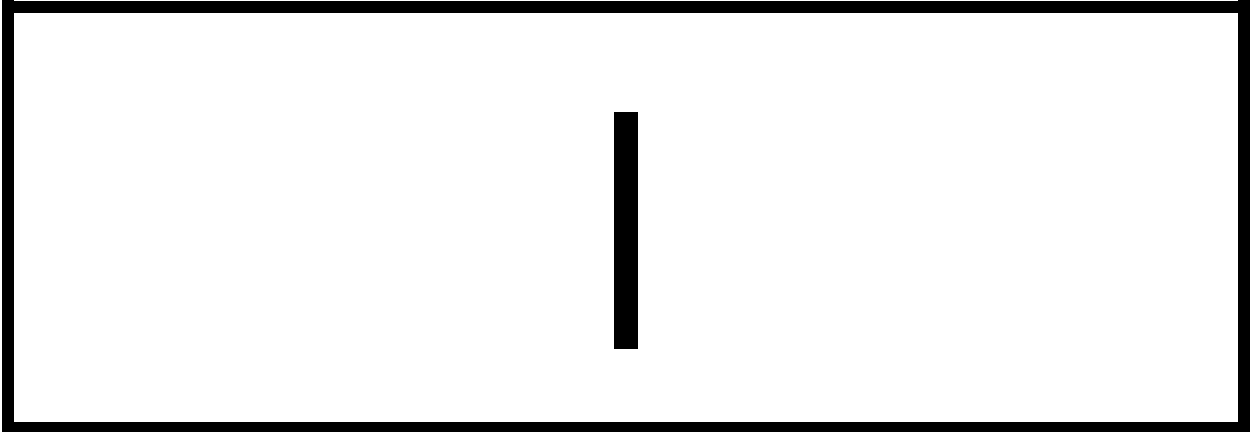
This opinion is rendered solely for the purpose of inducing the Virginia Housing Development Authority ("VHDA") to issue a reservation of Credits to the Owner. Accordingly, it may be relied upon only by VHDA and may not be relied upon by any other party for any other purpose.

This opinion was not prepared in accordance with the requirements of Treasury Department Circular No. 230. Accordingly, it may not be relied upon for the purpose of avoiding U.S. Federal tax penalties or to support the promotion or marketing of the transaction or matters addressed herein.



Klein Hornig LLP

By: Erik T. Hoffman
Its: Partner



Nonprofit Questionnaire

(MANDATORY for points or pool)



Non-profit Questionnaire

Part II, 13VAC10-180-60, of the Qualified Allocation Plan (the "Plan") of the Virginia Housing Development Authority (the "Authority") for the allocation of federal low income housing tax credits ("Credits") available under §42 of the Internal Revenue Code, as amended (the "Code") establishes certain requirements for receiving credits from the non-profit pool established under the Plan and assigning points for participation of a non-profit organization in the development of qualified low-income housing.

Answers to the following questions will be used by the Authority in its evaluation of whether or not an applicant meets such requirements. **Attach additional sheets as necessary to complete each question.**

1. General Information

- a. Name of development: The Arden - Building B
- b. Name of owner/applicant: Wesley Huntington B LLC
- c. Name of non-profit entity: Wesley Housing Development Corporation of Northern Virginia
- d. Address of principal place of business of non-profit entity:
5515 Cherokee Avenue, Suite 200, Alexandria, VA 22312

Indicate funding sources and amount used to pay for office space:

Fees from development activities and property management, contracts with local government, and donations from organizations and individuals. Rent is \$12,592 monthly.

- e. Tax exempt status: 501(c)(3) 501(c)(4) 501(a)
- f. Date of legal formation of non-profit (must be prior to application deadline); December 10, 1974
evidenced by the following documentation: Certificate of Good Standing

- g. Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached):
September 12, 1975
- h. Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation):
To provide, on a nonprofit basis, housing for low- and moderate income individuals and families (i) pursuant to applicable laws, including without limitation relevant sections of the National Housing Act, or the Virginia Housing Development Authority Act, in either case as amended from time to time, or any successor statute or other applicable financing program which may, from time to time, be enacted or implemented or (ii) in such other manner as the Board may direct.
- i. Expected life (in years) of non-profit:
99 years

Non-profit Questionnaire, cont'd

- j. Explain the anticipated future activities of the non-profit over the next five years:
WHDC will continue to develop and operate affordable housing for low- and moderate income residents of Northern Virginia and the District of Columbia as well as provide educational and social services to residents, including those with special needs such as the elderly and individuals living with chronic disease or disability.
- k. How many full time, paid staff members does the non-profit and, if applicable, any other non-profit organization(s) ("related non-profit(s)") of which the non-profit is a subsidiary or to which the non-profit is otherwise related have (i.e. by shared directors, staff, etc.)?
87 How many part time, paid staff members? 3
- Describe the duties of all staff members:
Staff members are responsible for the acquisition and development of housing as well as associated functions of financial management, fundraising, administration, asset management, volunteer recruitment and coordination, and resident services management for the organization.
- l. Does the non-profit share staff with any other entity besides a related non-profit described above?
 Yes No If yes, explain in detail: _____
- m. How many volunteers does the non-profit and, if applicable, any related non-profit have?
In 2018, 287 individuals gave more than 11,900 hours of their time to Wesley Housing.
- n. What are the sources and manner of funding of the non-profit? (You must disclose all financial and/ or the arrangements with any individual(s) or for profit entity, including anyone or any entity related, directly, indirectly, to the Owner of the Development
The organization receives fees for real estate development and property management activities. The organization receives support from local governments in form of contracts for services and donations from corporations, banks, foundations religious organizations and individuals. In addition, there are special events that generate contributions toward the organization's activities.
- o. List all directors of the non-profit, their occupations, their length of service on the board, and their residential addresses:
See attached board roster

2. Non-profit Formation

- a. Explain in detail the genesis of the formation of the non-profit:
WHDC was formed in response to an appeal from the Alexandria and Arlington Districts of the United Methodist Church to address the growing need for affordable housing in Northern Virginia. United Methodist congregations continue to provide significant support (financial and otherwise) for the organization.

Non-profit Questionnaire, cont'd

b. Is the non-profit, or has it ever been, affiliated with or controlled by a for-profit entity or local housing authority?

Yes No If yes, explain in detail:

c. Has any for profit organization or local housing authority (including the Owner of the Development, joint venture partner, or any individual or entity directly or indirectly related to such Owner) appointed any directors to the governing board of the non-profit?

Yes No If yes, explain:

d. Does any for-profit organization or local housing authority have the right to make such appointments?

Yes No If yes, explain:

e. Does any for profit organization or local housing authority have any other affiliation with the non-profit or have any other relationship with the non-profit in which it exercises or has the right to exercise any other type of control?

Yes No, If yes, explain:

f. Was the non-profit formed by any individual(s) or for profit entity for the principal purpose of being included in the non-profit Pool or receiving points for non-profit participation under the Plan?

Yes No

g. Explain in detail the past experience of the non-profit including, if applicable, the past experience of any other related non-profit of which the non-profit is a subsidiary or to which the non-profit is otherwise related (by shared directors, staff, etc.):

Over more than 45 years, WHDC has developed, co-developed and/or financed more than 2,300 units of affordable housing and the District of Columbia. It currently owns more than 1,700 homes and serves as property manager for more than 1,200 of these. Further, WHDC operates 3 community centers serving over 750 residents and 3 resident service centers.

h. If you included in your answer to the previous question information concerning any related non-profit, describe the date of legal formation thereof, the date of IRS 501(c)(3) or 501(c)(4) status, its expected life, its charitable purposes and its relationship to the non-profit.

N/A

3. Non-profit Involvement

Non-profit Questionnaire, cont'd

- a. Is the non-profit assured of owning an interest in the Development (either directly or through a wholly owned subsidiary) throughout the Compliance Period (as defined in §42(i)(1) of the Code)?

Yes No

- (i) Will the non-profit own at least 10% of the general partnership/owning entity?

Yes No

- (ii) Will the non-profit own 100% of the general partnership interest/owning entity?

Yes No

If no to either 3a.i or 3a.ii above, specifically describe the non-profit's ownership interest:

n/a

- b. (i) Will the non-profit be the managing member or managing general partner?

Yes No If yes, where in the partnership/operating agreement is this provision specifically referenced?

Section 3

- (ii) Will the non-profit be the managing member or own more than 50% of the general partnership interest? Yes No

- c. Will the non-profit have the option or right of first refusal to purchase the proposed development at the end of the compliance period for a price not to exceed the outstanding debt and exit taxes of the for-profit entity?

Yes No If yes, where in the partnership/operating agreement is this provision specifically referenced?

The Right of First Refusal is a separate document. See recordable form included with this application.

Recordable agreement attached to the Tax Credit Application as TAB V

If no at the end of the compliance period explain how the disposition of the assets will be structured:

- d. Is the non-profit materially participating (regular, continuous, and substantial participation) in the construction or rehabilitation and operation or management of the proposed Development?

Yes No If yes,

- (i) Describe the nature and extent of the non-profit's proposed involvement in the construction or rehabilitation of the Development:

WHDC will oversee the acquisition and entitlement of the site, and the financing and construction processes for the project.

- (ii) Describe the nature and extent of the non-profit's involvement in the operation or

Non-profit Questionnaire, cont'd

management of the Development throughout the Extended Use Period (the entire time period of occupancy restrictions of the low-income units in the Development); WHDC intends to maintain a controlling ownership interest and role in the property throughout the Extended Use Period.

- (iii) Will the non-profit invest in its overall interaction with the development more than 500 hours annually to this venture? Yes No If yes, subdivide the annual hours by activity and staff responsible and explain in detail:

In the development period, staff will invest approximately 1,350 hours per year in the development: 750 hours by the project manager, 200 by the Vice President for Real Estate, 100 by the President, and 300 by the Finance Department. During the Compliance Period, staff will spend approximately 1,000 hours: 700 hours from the Director of Property Management and staff, and 150 hours each from the asset management and resident services.

- e. Explain how the idea for the proposed development was conceived. For example, was it in response to a need identified by a local neighborhood group? Local government? Board member? Housing needs study? Third party consultant? Other?

It meets various goals outlined in the Fairfax County Housing Blueprint Goals. It also provides badly needed affordable housing immediately next to the metro station. This will be FXCO's first TOD affordable housing development.

- f. List all general partners/managing members of the Owner of the Development (one must be the non-profit) and the relative percentages of their interests:

Wesley Housing will be the sole managing member of the Development.

- g. If this is a joint venture, (i.e. the non-profit is not the sole general partner/managing member), explain the nature and extent of the joint venture partner's involvement in the construction or rehabilitation and operation or management of the proposed development.
-
-
-

- h. Is a for profit entity providing development services (excluding architectural, engineering, legal, and accounting services) to the proposed development? Yes No If yes, (i) explain the nature and extent of the consultant's involvement in the construction or rehabilitation and operation or management of the proposed development.
-
-
-

- (ii) Explain how this relationship was established. For example, did the non-profit solicit proposals from several for-profits? Did the for-profit contact the non-profit and offer the services?
-
-

- i. Will the non-profit or the Owner (as identified in the application) pay a joint venture partner
-

Non-profit Questionnaire, cont'd

or consultant fee for providing development services? Yes No If yes, explain the amount and source of the funds for such payments.

- j. Will any portion of the developer's fee which the non-profit expects to collect from its participation in the development be used to pay any consultant fee or any other fee to a third party entity or joint venture partner? Yes No If yes, explain in detail the amount and timing of such payments.

- k. Will the joint venture partner or for-profit consultant be compensated (receive income) in any other manner, such as builder's profit, architectural and engineering fees, or cash flow? Yes No If yes, explain:

- l. Will any member of the board of directors, officer, or staff member of the non-profit participate in the development and/or operation of the proposed development in any for-profit capacity? Yes No If yes, explain:

- m. Disclose any business or personal (including family) relationships that any of the staff members, directors or other principals involved in the formation or operation of the non-profit have, either directly or indirectly, with any persons or entities involved or to be involved in the Development on a for-profit basis including, but not limited to the Owner of the Development, any of its for-profit general partners, employees, limited partners or any other parties directly or indirectly related to such Owner:

- n. Is the non-profit involving any local, community based non-profit organizations in the development, role and operation, or provision of services for the development? Yes No If yes, explain in detail, including the compensation for the other non-profits: WHDC will seek to engage local organizations to provide services to the residents of the Development, including educational, social and health programs. WHDC does not expect to pay the organizations for these services, but will provide space for such programs to operate at nominal cost.

Non-profit Questionnaire, cont'd

4. Virginia and Community Activity

a. Has the Virginia State Corporation Commission authorized the non-profit to do business in Virginia? Yes No

b. Define the non-profit's geographic target area or population to be served:
WHDC concentrates its efforts in Northern Virginia and the District of Columbia. In Northern Virginia, WHDC works in the Counties of Arlington, Fairfax, Prince William, Loudoun and Frederick, and the Cities of Falls Church, Alexandria and Manassas.

c. Does the non-profit or, if applicable, related non-profit have experience serving the community where the proposed development is located (including advocacy, organizing, development, management, or facilitation, but not limited to housing initiatives)?

Yes No If yes, or no, explain nature, extent and duration of any service:

WHDC has vast experience developing housing in Alexandria and Fairfax County.

d. Does the non-profit's by laws or board resolutions provide a formal process for low income, program beneficiaries to advise the non-profit on design, location of sites, development and management of affordable housing? Yes No If yes, explain:

e. Has the Virginia Department of Agriculture and Consumer Services (Division of Consumer Affairs) authorized the non-profit to solicit contributions/donations in the target community?

Yes No

f. Does the non-profit have demonstrated support (preferably financial) from established organizations, institutions, businesses and individuals in the target community?

Yes No If yes, explain:

g. Has the non-profit conducted any meetings with neighborhood, civic, or community groups and/or tenant associations to discuss the proposed development and solicit input? Yes No If yes, describe the meeting dates, meeting locations, number of attendees and general discussion points:

Yes. WHDC has met with a number of civic organizations including the Huntington Community Association and the Mount Vernon of Citizens' Associations and its various committees. Their input was solicited and integrated into the zoning and entitlement process.

They all voted unanimously to support this development.

h. Are at least 33% of the members of the board of directors representatives of the community being served? Yes No If yes,

(i) low-income residents of the community? Yes No

Non-profit Questionnaire, cont'd

- (ii) elected representatives of low-income neighborhood organizations? Yes No
- i. Are no more than 33% of the members of the board of directors representatives of the public sector (i.e. public officials or employees or those appointed to the board by public officials)? Yes No
- j. Does the board of directors hold regular meetings which are well attended and accessible to the target community? Yes No If yes, explain the meeting schedule:
WHDC board meetings are held monthly at WHDC offices.
-
- k. Has the non-profit received a Community Housing Development Organization (CHDO) designation, as defined by the U. S. Department of Housing and Urban Development's HOME regulations, from the state or a local participating jurisdiction? Yes No
- l. Has the non-profit been awarded state or local funds for the purpose of supporting overhead and operating expenses? Yes No If yes, explain in detail:
Fairfax County has provided funds for organizational administration.
-
- m. Has the non-profit been formally designated by the local government as the principal community-based non-profit housing development organization for the selected target area? Yes No If yes, explain:
-
- n. Has the non-profit ever applied for Low Income Housing Tax Credits for a development in which it acted as a joint venture partner with a for-profit entity? Yes No If yes, note each such application including: the development name and location, the date of application, the non-profit's role and ownership status in the development, the name and principals of the joint venture partners, the name and principals of the general contractor, the name and principals of the management entity, the result of the application, and the current status of the development(s).
The Fields of Falls Church, Falls Church, VA, Application - 1996, WHDC Role - 51% co-GP, JV Partners - KSI Services, Inc. Robert C. Kettler, Richard W. Hausler and Richard I. Knapp, General Contractor - the Korth Companies, Inc., Management Entity - KSI Services, Inc., Result of Application - Approved, Current Status - operating
Union on Queen (aka Pierce Queen), Arlington, VA. Application - 2013, WHDC Role - 50% of GP, JV Partners - BA Pierce Queen LLC, General Contractor - Bozzuto Construction, Management Entity - Bozzuto Management, Result - Approved, Status - operating
-
- o. Has the non-profit ever applied for Low Income Housing Tax Credits for a development in which it acted as the sole general partner/managing member? Yes No If yes, note each such development including the name and location, the date of the application, the result of the application, and the current status of the development(s).
Schedule A, which is included with this application, identifies WHDC's LIHTC experience in the past 15 years. Further information is available upon request.
-
- p. To the best of your knowledge, has this development, or a similar development on the same site, ever received tax credits before? Yes No If yes, explain:
-

Non-profit Questionnaire, cont'd

- q. Has the non-profit been an owner or applicant for a development that has received a reservation in a previous application round from the Virginia Housing Partnership or the VHDA Housing Funds? Yes No If yes, explain:
VHPF - Agape House (\$20,000 predevelopment loan); VHF - Wexford Manor (\$750,000 loan); VHF - Quarry Station Seniors Apartments (\$750,000); VHF - Coppermine (\$750,000).
- r. Has the non-profit completed a community needs assessment that is no more than three years old and that, at a minimum identifies all of the defined target area's housing needs and resources? Yes No If yes, explain the need identified:
- s. Has the non-profit completed a community plan that (1) outlines a comprehensive strategy for addressing identified community housing needs, (2) offers a detailed work plan and timeline for implementing the strategy, and (3) documents that the needs assessment and comprehensive strategy were developed with the maximum possible input from the target community? Yes No If yes, explain the plan:

5. Attachments

Documentation of any of the above need not be submitted unless requested by VHDA

The undersigned Owner and non-profit hereby each certify that, to the best of its knowledge, all of the foregoing information is complete and accurate. Furthermore, each certifies that no attempt has been or will be made to circumvent the requirements for non-profit participation contained in the Plan or Section 42 of the Internal Revenue Code.

07/23/19
Date

Wesley Huntington B LLC
Owner/Applicant
By: Shelley S. Murphy
Its: President of the Managing Member
Title

07/23/19
Date

Wesley Housing Development Corporation of Northern Virginia
Non-profit
By: Kerney L. Kenter
Board Chairman

Non-profit Questionnaire, cont'd

By: 
Executive Director

Wesley Housing Development Corporation
2019 Board of Directors

NAME & ADDRESS	EMPLOYMENT	POSITION/COMMITTEE	CHURCH/TERM
Rev. Jeffrey Mickle Alexandria, VA 22203	Alexandria District UMC District Superintendent 3600 Chain Bridge Road, Suite 1 Fairfax, VA 22030 (O) 793.820.7200 (F) 845.8145 alexandriads@vaumc.org		1/19 - 1/20
Ms. Kimberly P. Armstrong 2975 Hunters Branch Road Unit 216 Fairfax, VA 22031 (Home) 703.849.1319 (Cell) 703.615.6497 kimarmstrong10@verizon.net	Wells Fargo (retired)	Chair, Resource Development Committee Executive Committee Audit Committee	1/18 - 1/21 *
Mr. Casey Brill 6747 Anders Terrace Springfield, VA 22151 (Home) 703-642-5582 (Cell) 703.967.6414	Senior Vice President Citizens Bank 8614 Westwood Center Drive, Suite 250 Vienna, VA 22182 (Office) 703.245.7034 casey.brill@citizensbank.com	Affiliate Boards Chair, Real Estate Dev. Committee Executive Committee Finance Committee	1/18 - 1/21 *
Ms. Brooke Cooper 705 Braxton Place Alexandria, VA 22301 (Home) 703.836.5524 (Personal Cell) 310.210.3011	Founder & Managing Director Tech Acumen Group 1800 Diagonal Road, Suite 600 Alexandria, VA 22314 (Office) 202.833.5570 x102 (Business Cell) 310.210.3011 brooke.cooper@techacumengroup.com	Finance Committee Chair, Audit Committee Real Estate Development Committee Executive Committee	1/17 - 1/20 *
Mr. John W. Gibb 6209 Halley Commons Court Fairfax Station, VA 22039 (Home) 703.250.6783 (Cell) 703.472.3850	Managing Director Jones Lang LaSalle Securities, LLC 2020 K Street, NW, Suite 1100 Washington, DC 20006 (Office) 202.719.5884 (Fax) 312.470.8220 john.gibb@am.jll.com	Vice Chairman Real Estate Development Committee Chair, Governance Committee Executive Committee	1/18 - 1/21 *
Mr. Michael W. Graff, Jr. 2125 14th Street, NW Apartment 520 Washington, DC 20009	Partner McGuireWoods 1750 Tysons Boulevard, Suite 1800 McLean, VA 22102 (Office) 703.712.5110 (Fax) 703.712.5191 mgraff@mcguirewoods.com	Past Chairman President, Affiliate Boards Real Estate Dev. Committee President, Wesley ASI Board President, Agape Board	1/18 - 1/21 *

Wesley Housing Development Corporation
2019 Board of Directors

NAME & ADDRESS	EMPLOYMENT	POSITION/COMMITTEE	CHURCH/TERM
Ms. Nancy Minter 3137 Eakin Park Ct. Fairfax, VA 22031 (Home) 703.280.4996 nancy.minter@ymail.com	Urban Institute Library (Retired)	Chairman Governance Committee Resource Development Committee Strategic Planning Executive Committee	1/17 - 1/20 *
Ms. Shelley S. Murphy 613 E. Nelson Avenue Alexandria, VA 22301 (Home) 703.690.0985 (Cell) 703.887.3571	Wesley Housing Development Corporation President/CEO 5515 Cherokee Ave Suite 200 Alexandria, VA 22312 (Office) 703.642.3830 x 212 (Fax) 703.642.1079 smurphy@whdc.org	President/CEO Executive Committee Sec., Affiliate Board Sec., Corporate Affiliate Board	N/A
Ms. Cassia N. Sookhoo (Cell) 813.748.1563 cassia_sookhoo@yahoo.com	Jones Lang LaSalle Securities, LLC 2020 K Street, NW, Suite 1100 Washington, DC 20006 (Office) 202.719.5719	Resource Development Committee Resident Service Committee	1/17 - 1/20*
Mr. Michael T. Cranna 6326 Lakeview Drive Falls Church, VA 22041 (Cell) 703.937.7707 michael.cranna@gmail.com	6326 Lakeview Drive Falls Church, VA 22041 (Cell) 703.937.7707 michael.cranna@gmail.com	Treasurer Chair, Finance Committee Governance Committee Executive Committee	1/19 - 1/22 *
Clyde Edwards 5363 Hayes Street, NE Washington, DC 20019 cdomedwards@gmail.com (Cell) 202.631.0505	Program Analyst District of Columbia Dept of Housing & Community Development 1800 MLK Jr Avenue, SE Washington, DC 20020 cdomedwards@gmail.com (Office) 202.442.7230	Secretary Resident Services Committee	1/17 - 1/20
Mr. Kenneth C. Wu, Esq 9518 Beck Court Bethesda, MD 20817 kenwuesq@yahoo.com (Cell) 202.258.1021	Lopez & Wu, PLLC 1818 Library St., #500 Reston VA 20190 (Office) 703.835.6145		1/18 - 1/21
Marcia Bradford 13550 Northbourne Dr. Centreville, VA 20120 (Cell) 703.402.1671	ChainBridge Bank, NA 1445-A Laughlin Avenue McLean, VA 22101 mbradford@chainbridgebank.com (Office) 703.748.3427		1/19 - 1/22

Wesley Housing Development Corporation
2019 Board of Directors

NAME & ADDRESS	EMPLOYMENT	POSITION/COMMITTEE	CHURCH/TERM
June Stowe 5007 Richenbacher Avenue Alexandria, VA 22304 estowe@comcast.net (Home) 703.751.0458 (Cell) 571.236.8636	Retired		1/19 - 1/22
Suzanne Moran 2836 Arizona Terrace, NW Washington, DC 20016 mckennamoran@aim.com (Home) 202.244.1958 (Cell) 202.768.5560	TD Private Client Group, LLC 607 14th Street, NW Washington, DC 20005 suzanne.moran@td.com (Office) 202.971.3019		1/19 - 1/22

J

Relocation Plan

(MANDATORY, if tenants are displaced)

The Arden
RELOCATION PLAN
for
Building A and Building B
2317 Huntington Avenue, Alexandria VA 22303
Revised: May 2019

TABLE OF CONTENTS

- 1. Contact Persons**
- 2. Definitions**
- 3. Project Summary and Overview**
- 4. Post-Redevelopment Changes**
 - A. Redevelopment Overview
 - B. Projected Rents
 - C. New Residential Rental Policies
 - D. Estimated Schedule
- 5. Relocation Plan Implementation**
 - A. General Information
 - B. Construction Phases
 - C. Relocation Details - Current Residents
 - (1) Applicable Rules, Regulations and Guidelines*
 - (2) Eligibility Requirements*
 - (3) Resident Communication and Individual Household Survey*
 - (4) Resident Relocation Benefits and Notice Requirements*
 - a) Replacement Housing Payments
 - b) Advisory Services
 - c) Residential Moving Expense Payments
 - D. Staffing
- 6. Construction Impact Minimization**

1. CONTACT PERSONS

- Developer:** Wesley Housing Development Corporation
Contact: Rosa Estrada, Senior Project Manager
5515 Cherokee Avenue, Suite 200
Alexandria, VA 22312
Phone: (703) 642-3830 x242
E-mail: restrada@whdc.org
- Relocation Agent:** Wesley Property Management Company
Contact: Gabriela Montufar
5515 Cherokee Avenue, Suite 200
Alexandria, VA 22312
Phone: (703) 642-3830 x 229
Cell: 703-304-5390
E-mail: gmontufar@whdc.org
- Existing Property Mgmt:** 2317 Huntington LLC
4704 Red Fox Drive
Annandale, VA 22003
- New Property Mgmt:** Wesley Property Management Company
Contact: Frank Mooney, Director of Property Management
5515 Cherokee Avenue, Suite 200
Alexandria, VA 22312
Phone: (703) 642-3830 ext. 225
E-mail: fmooney@whdc.org
- Existing Owner:** 2317 Huntington LLC
4704 Red Fox Drive
Annandale, VA 22003
- New Owner:** Wesley Huntington Landlord, LLC
Wesley Huntington A LLC
Wesley Huntington B LLC
Contact: Kamilah McAfee, Vice President for Real Estate
5515 Cherokee Avenue, Suite 200
Alexandria, VA 22312
Phone: (703) 642-3830 x220
E-mail: KMcAfee@whdc.org

The redevelopment and relocation schedules will be coordinated by the Relocation Agent in consultation with the current and future owners, Developer, General Contractor and existing and future Property Management companies in order to provide all of the Current Residents of the Existing Building sufficient information throughout the process through notices and meetings, so as to minimize inconvenience and confusion in advance of the permanent displacement.

2. Definitions

30-Day Notice means the notice, if necessary, identifying the exact date of vacating an existing residential unit provided pursuant to the Virginia Housing Development Authority (VHDA).

120-Day Notice to Vacate means the notice to displaced persons of the day by which they must vacate the property pursuant to the Uniform Relocation Act (taking the place of the 90-day notice) and the Virginia Residential Landlord Tenant Act.

Current Residents means the existing households defined in Section 4 A.

Developer means Wesley Housing Development Corporation (“WHDC” or “Wesley Housing”) as the developer of the residential building.

Displaced refers to the requirement that a household permanently move out of the existing residential unit in order to allow for the demolition and new construction of the property by moving to a permanent new off-site unit as selected by the household.

Displaced Person refers to a person who must permanently move out of the existing residential unit in order to allow for the rehabilitation of the property by moving to a permanent new off-site unit as selected by the household.

Existing Building means the occupied apartment building at 2317 Huntington Avenue.

Existing Owner means 2317 Huntington LLC as the owner of the Existing Building.

Existing Property Manager means 2317 Huntington LLC as the residential property management for the existing building.

General Contractor means [TBD] who will be the General Contractor for the project.

General Information Notice (“GIN”) means the notice provided pursuant to the Uniform Relocation Act that notifies Current Residents of the upcoming purchase of the property and the potential displacement.

Initiation of Negotiations (“ION”) is the effective date that begins the URA eligibility for current residents set as the LIHTC award date (preliminarily June 13, 2018).

Low Income Housing Tax Credits (“LIHTC”) means the federal program under which the new building is anticipated to be financed.

New Owner collectively means Wesley Huntington Landlord LLC initially prior to construction closing and Wesley Huntington A LLC and Wesley Huntington B LLC as the owners of the new building.

New Property Manager means Wesley Property Management Company as the residential property management for the new building.

Notice of Relocation Eligibility means the notice provided pursuant to the Uniform Relocation Act that notifies Current Residents of their eligibility for relocation benefits.

Project-Based Voucher (“PBV”) Units means the units in the new building to be constructed that will be subject to the new Housing Choice Voucher PBV Contract as defined in Section 4 B.

Relocation Agent means the dedicated staff person who will implement this Relocation Plan.

Uniform Relocation Act (“URA”) means public law 91-646, 42 U.S.C. 4601 *et seq.* and the government-wide implementing regulations found at 49 CFR part 24.

3. PROJECT SUMMARY AND OVERVIEW

The existing 2317 Huntington Avenue building is a 12-unit, three-story apartment building in Alexandria (Fairfax County), Virginia. The project also encompasses two pairs of side-by-side duplexes, 2338 – 2344 Glendale Terrace. Taken together, these sites cover just over one acre and are bounded by Huntington Avenue to the north, a property line to the East, Glendale Terrace to the south, and Biscayne Drive to the west. The location has great transit accessibility, being located one block from the Huntington Metro station. The site is located close to the job, education, and retail opportunities of Alexandria.

Located adjacent to the Huntington Metro Station, The Arden will consist of the construction of a six-story building with a total of 126 apartments and a small commercial space to be financed as a twin 9%/4% LIHTC deal. Overall, the design plan includes 10 studios, 25 one-bedrooms, 77 two-bedrooms and 14 three-bedrooms. The Arden Building A will consist of 79 units financed as a 9% LIHTC deal with units affordable to residents with incomes at 40%, 50% and 60% of the Area Median Income. Building B will consist of 47 units with commercial space and be the subject of a separate 4% LIHTC and tax-exempt bond application and financing structure. In order to allow the proposed new construction to occur, all occupants of 2317 Huntington Avenue will have to relocate as described in Section 5.

4. POST-REDEVELOPMENT CHANGES

A. Redevelopment Overview/Summary of Work

The scope of the project includes the demolition of the existing apartment building and duplexes in order to allow the construction of a new 5-story, 126-unit apartment building located at 2317 Huntington Avenue. The building will be financed as a twin 9% and 4% transaction and constructed simultaneously.

Prior to the demolition of the existing building, the 12 then-existing households, the Current Residents, will be displaced and relocated off-site in accordance with the Uniform Relocation Act (URA). The expectation is that those households who qualify and meet the income requirements of the new apartments will be offered first right to return with priority leasing once the new building is complete. In accordance with the URA, any relocation lasting longer than one year is considered permanent.

Pre- and Post-Construction Unit Mix

Current Existing

Unit Type	# of Units
One bedrooms	7
Two bedrooms	5
Total	12

Post-Construction

Unit Type	Total Units	A	B
Studios	10	0	10
One Bedrooms	25	15	10
Two Bedrooms	77	50	27
Three Bedrooms	14	14	0
Total	126	79	47

B. Projected Rents

In connection with the proposed development program, 99.21% of the units will be assisted under the federal Low Income Housing Tax Credit program which requires that (i) tax credit eligible units be occupied by households with incomes which, adjusted for family size, do not exceed the **average** of 60% of the Area Median Income and (ii) rents for such units do not exceed 30% of that area median income limit. Wesley Huntington B LLC is currently projected to include one market-unit in Building B (4% LIHTC). Building A income mix has been modified to include 70% and 80% units. However, in the aggregate, the incomes do not exceed the average of 60% AMI as required by the new IRS code. The following tables reflect the unit mix for the whole building (A and B combined), what it looks like just for Building A and separately Building B:

Whole Building (Buildings A and B Combined)

Unit Type	Studio	1BR	2BR	3BR	Total	% of Units
40% of AMI	0	8	0	0	8	6.35%
50% of AMI	0	3	29	0	32	25.40%
60% of AMI	9	14	27	4	54	42.86%
70% of AMI	0	0	6	2	8	6.35%
80% of AMI	0	0	15	8	23	18.25%
Market	1	0	0	0	1	0.79%
Total	10	25	77	14	126	100%

Building A

Unit Type	Studio	1BR	2BR	3BR	Total	% of Units
40% of AMI	0	8	0	0	8	10.13%
50% of AMI	0	3	29	0	32	40.50%
60% of AMI	0	4	6	4	14	17.72%
70% of AMI	0	0	15	2	17	21.52%
80% of AMI	0	0	0	8	8	10.13%
Market	0	0	0	0	0	0.00%
Total	0	15	50	14	79	100%

Building B

Unit Type	Studio	1BR	2BR	3BR	Total	% of Units
40% of AMI	0	0	0	0	0	0.00%
50% of AMI	0	0	0	0	0	0.00%
60% of AMI	9	10	27	0	46	97.87%
Market	1	0	0	0	1	2.13%
Total	10	10	27	0	47	100%

C. New Residential Rental Policies

As stated above, the redevelopment is being financed such that approximately 99.21% of the units will operate under the federal LIHTC program. There will be an annual income certification requirement for all the LIHTC units pursuant to Section 42 of the Internal Revenue Code requirements, Virginia Housing Development Authority ("VHDA") and the New Property Manager's policies. It is expected that so long as the property is subject to the requirements of the LIHTC program, residents will certify their incomes pursuant to the LIHTC rules. In the event

the property is no longer subject to the LIHTC program, income certification may not longer be required.

After construction completion and upon initial lease-up, an initial income certification process will be conducted to determine eligibility for the LIHTC units. Each applicant household will be subject to the income limits published annually by HUD that will be in effect the year the project is placed-in-service. For reference, the current effective LIHTC limits are as follows:

DC-MD-VA MSA LIHTC Income Limits 2018 (04/01/2018)

Household Size	40% of AMI	50% of AMI	60% of AMI	70% of AMI	80% of AMI
1 Person	\$32,840	\$41,050	\$49,260	\$57,470	\$65,680
2 Person	\$37,520	\$46,900	\$56,280	\$65,660	\$75,040
3 Person	\$42,200	\$52,750	\$63,300	\$73,850	\$84,400
4 Person	\$46,880	\$58,600	\$70,320	\$82,040	\$93,760
5 Person	\$50,640	\$63,300	\$75,960	\$88,620	\$101,280
6 Person	\$54,400	\$68,000	\$81,600	\$95,200	\$108,800

D. Estimated Schedule

The Developer applied for Low Income Housing Tax Credits in March 2018. An award of tax credits was made in June 2018. It is estimated that construction on the property will begin in the Fall of 2019.

In all scenarios, the Current Residents will receive a *minimum* of 120 days notice to vacate. The total development period from the time the first occupant is relocated to the time the last returns is anticipated to be a minimum of 30 months. The following schedule assumes a successfully tax credit award in 2018:

Schedule	Date
Tax Credit Application to VHDA	March 16, 2018
VHDA scheduled date for Preliminary Ranking of tax credit scoring	May 2, 2018
VHDA scheduled date for Final Rankings	May 30, 2018
VHDA published ranking (i.e. Award Notice)	July 13, 2018
General Resident Meeting	August 1, 2018
General Information Notice (GIN)	August 1, 2018
Relocation Displacement Notice	December 2018
Relocation Notices	January 2019
Wesley Huntington Landlord LLC purchases building	October 2018
Relocation Begins	May 2019

Existing 2317 Huntington Avenue is vacated	September 2019
Construction closing and construction commences	December 2019

5. RELOCATION PLAN IMPLEMENTATION

A. General Information

The Arden Relocation Plan (the “Plan”) is designed to provide for the relocation and the return of the Current Residents, who are eligible under the LIHTC income limits, while enabling the redevelopment of the property in a safe and mutually beneficial manner for the occupants and the community that is being served. This is not currently a tax credit property, and occupancy in the newly constructed building will require Tenant Income Certifications be conducted in accordance with IRS rules. *Any relocation-related activity and communication with the current residents described herein will only occur after the redevelopment is awarded tax credits.*

While Wesley Housing is under contract to purchase 2317 Huntington Avenue, it does not presently own nor manage the property. To that end, the proposed Relocation Plan intends and relies on close coordination with the Existing Building Owner and the Existing Property Manager once the LIHTC tax credit award is made. These activities include:

- Scheduling and hosting property-wide and individual meetings with the Current Residents to explain the Relocation Plan
- Sending out General Information Notices
- Ensuring necessary translation and/or interpretation services are available
- Conducting a survey of the residents to determine preliminary income eligibility
- Issuing required notices to residents
- Providing new residents with a Move-in-Notice that notifies potential residents of the building’s impending sale and demolition, prior to signing a lease and ensuring that new leases do not exceed six (6) months
- Ensuring that all Current Resident leases convert to month-to-month upon lease expiration

The Relocation Agent is committed to working with each resident household to ensure understanding and comfort throughout each stage of the redevelopment and relocation while minimizing family life and service provision disruption. All households will be treated with the utmost level of respect and concern for their professional and personal lives as well as family constraints.

B. Construction Phases

Only after purchasing the building will Wesley Housing send 120-day Notices to Vacate to current residents. Prior to construction commencing, the current building will be demolished no earlier than the first quarter of 2019 and after the relocation process has concluded as outlined in the above schedule. Construction of the new building will commence after the financial closing of the construction and permanent financing around June 2019.

C. Relocation Details - Current Residents

(1) *Applicable Rules, Regulations and Guidelines*

Set forth below are relocation and resident retention policies and procedures that will govern the Relocation Agent and Developer in the implementation of the relocation plan. **The Relocation Agent will adhere to the policies and procedures of the Virginia Housing Development Authority’s (“VHDA”) *Relocation Assistance Guidelines* (rev. November 30, 2017), and the**

Fairfax County Relocation Guidelines, as may be amended. In addition, while there are no federal funds involved in the acquisition or redevelopment of the project, it is ***anticipated*** that the Agreement to Enter into A Housing Assistance Payment (AHAP) contract for the HUD Project-Based Vouchers (PBV) Program will require that the relocation of the 12 existing residents be subject to the requirements of the *Uniform Relocation Act* (Pub. L. 91-646, 42 U.S.C. 4601 *et seq.*), and the government-wide implementing regulations found at 49 CFR part 24 (collectively, “URA”).

The Relocation Agent will update this Plan as changes are made and will make copies available to all households and tenants. Adequate records in sufficient detail will be maintained to demonstrate compliance with all applicable relocation requirements, including notices and canceled checks. These files will be maintained for a minimum of one year and be made available to the Fairfax County Department of Housing and Community Development (“DHCD”) staff, or the Virginia Housing Development Authority, upon reasonable request for monitoring purposes and to ensure compliance with this Plan.

No later than 30 days after the last resident is relocated, the Relocation Agent will provide to VHDA the final summary schedule of moving costs made to residents in rent roll format, by resident, along with a certification by the Relocation Agent that it has met VHDA moving cost reimbursement policies in accordance with the VHDA *Relocation Assistance Guidelines*.

(2) Eligibility Requirements

Eligible Current Residents will be entitled to all services and benefits described in this Plan, effective when the redevelopment is awarded tax credits, the Initiation of Negotiations (“ION”). The tax credit award is expected to occur in June 2018. Eligibility requires that households remain in good standing in accordance with the terms and conditions of their leases in effect on that date. This means that all rental payments must be up-to-date and that there are no other lease violations. All eligible residents will have first priority to apply to move into the new building upon completion, if they so choose, provided they meet the new Residential Rental Policies described in Section 4 C above.

(3) Resident Communication and Individual Household Survey

The Developer recognizes that effective resident communication is paramount to a successful redevelopment and relocation process. After tax credit award, the team plans to hold several resident meetings to discuss the relocation and redevelopment process. Additionally, one-on-one meetings will be a key component of this communication process with the residents.

After tax credit award, Wesley Housing plans to conduct a survey and schedule one-on-one meetings with the Current Residents. This survey will be mandatory for all households to complete as a part of the relocation process. The meetings will be scheduled on-site and in accordance with resident availability. If necessary, meetings may be scheduled in evening hours or on the weekend.

During these meetings pertinent information regarding the construction and relocation process will be discussed one-on-one, questions answered and concerns eased. A detailed frequently asked questions sheet and/or summary plan will be provided to ensure accurate resident understanding and consistency of disseminated information. Whenever necessary, the Relocation Agent will provide translation of documents and/or an interpreter to assist residents with limited to no English language skills.

(4) Resident Relocation Benefits and Notice Requirements

- (a) **Replacement Housing Payments.** An eligible Displaced resident who has occupied the property for at least 90 days prior to the date of the Initiation of Negotiations is eligible for a Replacement Housing Payment (RHP) in the form of rental assistance payment or a down payment assistance payment. The displaced resident must rent or purchase by down payment and occupy a decent, safe and sanitary dwelling within one year of the move out date (or “date of displacement”). The

displaced resident must file a claim within 18 months of the date of displacement. The household may be eligible to receive Replacement Housing Payments up to the maximum allowable \$7,200 during a period of time up to 42 months in accordance with URA (revised as of October 1, 2014). The payment amount will be based on the actual dwelling unit occupied. All efforts will be made to assist residents in finding an appropriate replacement housing dwelling and filing paperwork as soon as possible thereafter.

At least one comparable replacement dwelling will be used to calculate the maximum RHP per household, though preferably three will be used where possible. Each comparable will be examined internally and externally to ensure that it is decent, safe and sanitary and meets all URA comparable housing requirements. It also must be representative of, and equal to or better than, the displacement dwelling. The HUD form in Appendix 12 of HUD Handbook 1378, or other reasonable documentation, will be maintained to document comparability.

An eligible displaced resident who rents a replacement dwelling is entitled to a payment not to exceed \$7,200 for rental assistance. The payment is the lesser of \$7,200 or 42 times the amount obtained by subtracting the base monthly rent plus estimated average monthly cost of utilities for the displacement dwelling from the monthly rent and estimated average monthly cost of utilities for the replacement dwelling actually occupied by the displaced person, up to \$7,200. The HUD Handbook form will be used to calculate the RHP based on this methodology.

Alternatively, an eligible displaced person who purchases a replacement dwelling is entitled to a down payment assistance payment in the amount the person would receive, if the person rented a comparable replacement dwelling. The full amount of the RHP for the down payment assistance must be applied to the purchase price of the replacement dwelling and related incidental expenses. This is based on the calculation of 42 times the amount obtained by subtracting the base monthly rent plus estimated average monthly cost of utilities for the displacement dwelling from the monthly rent and estimated average monthly cost of utilities for a comparable dwelling unit, up to \$7,200.

- (b) Advisory Services. The Relocation Agent will provide advisory services to help residents determine the most appropriate long-term relocation strategy and to ensure that Displaced residents understand the reason they are being asked to relocate and their rights and protections. Those advisory services include the provision of the following:
- Providing the General Information Notice (GIN) within 30 days of the ION indicating that the resident will be Displaced but clearly advising the household not to move immediately.
 - Continuously working to identify and verify at least one off-site unit, preferably three, comparable replacement dwellings for compliance with U.S. Department of Housing and Urban Development (HUD) housing quality standards (HQS) and payment standards in the development of the RHP calculation prior to sending the Notice of Relocation Eligibility.
 - Providing the General Information Notice (GIN) within 30 days of the ION indicating that the resident will be Displaced but clearly advising the household not to move immediately.
 - Providing the Notice of Relocation Eligibility which informs the resident that they will be Displaced and establishes individual eligibility for relocation assistance and payments with at least one comparable replacement dwelling unit identified.
 - Providing the 120-Day Notice to Vacate that specifies the earliest date by which the resident must relocate. It is possible that this will be combined with and issued at the same time as the Notice of Relocation Eligibility and will include a minimum of one comparable unit, preferably three;
 - Providing a minimum 30-day Notice with the specific date in which the move is scheduled to take place. In the event the 120-Day Notice to Vacate includes a date certain for relocation, the 30-Day Notice may not be issued;
 - Provide information regarding federal and state housing or other governmental programs that may provide additional housing assistance, as necessary;
 - Communicate the name and telephone number of the Relocation Agent contact who can answer questions or provide other needed help;
 - Extend regular business hours, including evenings and weekends, if necessary;

- Provide additional advisory services such as translation and interpreter services, as necessary or appropriate depending on the individual situation and circumstances.
- Upon issue of the GIN, the Existing Property Manager will provide any new applicants to the property a Move-In-Notice. This will occur until Wesley Housing purchases the property, at which time the New Property Manager will take over this function until the building is vacated for demolition. The form of the Move-In Notice will be approved by the existing owner to advise potential lessees that they may not be eligible for relocation benefits should they elect to move into the property.
- Provides appropriate counseling for tenants unable to read and understand notices.
- Provides access to phone or computer if needed to make contact.
- Provides transportation for tenants needing to look at other housing, especially those who are elderly or disabled.
- Understand and anticipate the needs of families and the elderly and provide special advisory services they may need.
- A monthly listing of vacant units within a 10 mile radius of the development will be compiled and distributed to displaced residents who have received notification to move. The list will include available units owned by the Developer. Referrals will be available to the Displacee without excessive competition by other interested parties. Over utilization of referrals will be avoided.
- Provide referrals for tenants to replacement properties and if the tenant is interested, contact the property to request priority for persons being displaced.
- Referrals should be within the same price range as the project rent or within the Displacee's ability to pay.
- Referrals should be located in an area that is convenient to the primary wage earner's employment to the extent possible.
- Special Assistance and/or referrals will be provided to Displaced Persons who may have difficulty locating housing due to Fair Housing issues.
- Provide appointments outside of normal business hours if necessary.
- Provide reasonable assistance to complete and file resident's claims for payment.

(c) Residential Moving Expense Payments. Each Displaced resident will determine which of the following options will be elected:

- a. As a fixed payment in accordance with the Federal Highway Administration's *Fixed Residential Moving Cost Schedule* (the "Schedule") for Virginia. The Schedule includes moving costs and utility connection fees and is based on the number of rooms of furniture, not the number of bedrooms per unit; or
- b. As reimbursement for the resident's actual reasonable moving and related expenses as defined as (a.) the lower of two bids or estimates prepared by a commercial mover or (b.) receipted bills for labor and equipment, not to exceed the lower of two bids or estimates prepared by a commercial mover (the "Actual")
- c. A combination of the *Schedule* and the *Actual* cost per the Uniform Relocation Act.

RESIDENTIAL MOVING EXPENSE PAYMENT SCHEDULE								
Effective August 24, 2015								
FURNISHED UNITS (occupants owns furniture)								
Rooms	1	2	3	4	5	6	7	8
Payment	\$700	\$900	\$1,100	\$1,300	\$1,500	\$1,700	\$1,900	\$2,100
Each additional room \$300								
UNFURNISHED UNITS (occupants does not own furniture)								
Rooms	1	2	3	4	5	6	7	8
Payment	\$400	\$475	\$550	\$625	\$700	\$775	\$850	\$925

This Schedule will be automatically amended whenever the FHWA schedule is amended. If the resident household splits and relocates to separate replacement housing, this payment may be pro-rated accordingly.

Payment is limited to \$100.00 if person’s residential move is performed by an agency at no cost to the person.

All reasonable costs directly associated with moving the household belongings and utility connection or reconnection fees will be covered for residents as part of the Relocation Plan.

(i) Security deposits

The New Property Manager will return each household’s security deposit within 45 days of vacating the unit in accordance with Virginia law and will work to expedite the return of the deposits per the Fairfax County Relocation Guidelines.

In the event that there happens to be a differential between the residents’ current deposit and the new security deposit at the off-site rental unit, the resident will be provided a security deposit differential payment. Residents will be eligible for this payment when they move to a replacement dwelling that is decent, safe and sanitary in accordance with HUD Housing Quality Standards (HQS) HQS requirements. For Example:

Deposit required for replacement dwelling	\$750
Deposit held by owner/agent	<u>\$400</u>
Differential Security Deposit	\$350

(ii) Advance Payment

If a person demonstrates the extraordinary need for a relocation payment in order to avoid or reduce a hardship, the Developer or Relocation Agent may issue the fixed moving expense payment or security deposit differential payment prior to the move, subject to such safeguards as are appropriate to ensure that the objective of the payment is accomplished. In order to facilitate the securing of or move to a replacement dwelling, payments may be made directly to contractors or landlords upon written request by the resident.

D. Staffing

The Developer understands the need for resident access to information regarding construction and relocation before the displacement occurs. Therefore, the Developer will provide a dedicated staff member to act as the Relocation Agent who will work directly with the Current Residents to provide services and timely information. The relocation schedule will be coordinated by the Relocation Agent, Existing and Future Property Managers, as appropriate, and the General Contractor in order to provide the Current Residents sufficient information. Information will be shared through written notices, translated as necessary; and through both property-wide and one-on-one meetings, as appropriate. The staffing aim is to minimize resident inconvenience and

confusion during the relocation process.

6. CONSTRUCTION IMPACT MINIMIZATION

Redevelopment and permanent displacement that will occur as a result of the construction process is inherently disruptive. To minimize such disruption, the New Owner will implement this Relocation Plan in cooperation with the Existing Residents. All residents will be kept informed of relocation scheduling and construction progress through notices and ongoing resident meetings as necessary. As described above, prior to relocation and starting construction, the Existing and Future/New Property Manager, as appropriate, the General Contractor, and the Relocation Agent will meet with the residents to explain the redevelopment process.

7. VHDA CERTIFICATION

No later than 30 days after the last tenant is relocated, the Owner will provide to VHDA a written certification by the owner that it has met VHDA Relocation Assistance Guidelines. Compliance will be documented through each tenant file with documents related to relocation, notices, agreements, bill receipts and cancelled checks.

K

Documentation of
Development Location:

K.1

Revitalization Area
Certification

Location of The Arden Within Fairfax County Designated Conservation Area



Future site of The Arden

KEY

- | | | |
|---|--|--|
|  8-12 DU/AC |  Retail and Other |  Huntington Conservation Area |
|  16-20 DU/AC |  Public Parks |  Huntington Transit Station Area Land Units |

500 FEET

HUNTINGTON CONSERVATION AREA



MOUNT VERNON PLANNING DISTRICT OVERVIEW

The Mount Vernon Planning District is located in the southeastern portion of Fairfax County. It is generally bordered by the Capital Beltway/Interstate 95/495 (I-95/I-495), the City of Alexandria, the Potomac River, Fort Belvoir, Huntley Meadows Park, Harrison Lane, South Kings Highway, Furman Lane and Telegraph Road (see Figure 1). The Mount Vernon Planning District is approximately 14,400 acres in size which comprises six percent of the county's land area, and contains the Huntington Transit Station Area (TSA) and the Richmond Highway Corridor Area.

The Mount Vernon Planning District has a diverse character. The Huntington Metro Station is located in the north portion of the district and Fort Belvoir is located in the south. The district is bisected by Richmond Highway (Route 1), a major north-south oriented highway which serves local and through traffic. Single-family detached units in stable neighborhoods are the predominant land use in the Mount Vernon Planning District. Higher density residential developments, including townhouses, duplexes, garden apartments, high-rise apartments and mobile home parks are located along Richmond Highway and sometimes provide transitions between single-family detached residential neighborhoods and commercial areas.

Commercial activity is located primarily along a seven and one-half-mile stretch of the Richmond Highway Corridor between the City of Alexandria boundary and Woodlawn. The commercial component of Mount Vernon is mainly local-serving retail located in a number of community and neighborhood shopping centers and in strip commercial areas along Richmond Highway. Shopping centers are often set back from the highway with large parking areas which front on Richmond Highway. These large expanses of parking areas are generally characterized by the absence of streetscape and urban design features along the Richmond Highway Corridor.

Major roadways in the Mount Vernon Planning District include I-95/I-495, Richmond Highway, Fort Hunt Road, George Washington Parkway, and North Kings Highway (Route 241). Richmond Highway and Fort Hunt Road provide access to I-95/I-495. The George Washington Parkway is a limited access, scenic highway. Huntington Metro Station, located between Huntington Avenue and North Kings Highway, provides access to the regional Metrorail system.

The Mount Vernon Planning District's eastern border is characterized by scenic parkland and riverfront indicative of the historic character of the area. Mount Vernon, George Washington's estate, is one of the nation's most important historic resources and is located in this planning district. Other national historic resources are also present in the Mount Vernon Planning District and include Woodlawn, an early 19th century estate, George Washington's Grist Mill, and Frank Lloyd Wright's Pope-Leighey House. Wellington, Sherwood Farm, and Gum Springs are locally significant historic sites.

CONCEPT FOR FUTURE DEVELOPMENT

The planning guidance provided by the Concept for Future Development is one of the principal elements used in formulating Area Plan recommendations. The Concept and its associated land use guidance recommend the predominant use and character envisioned for a planning district although within the planning district there may be substantial land areas of a distinctly different land use character than that envisioned by the Concept.

The vision for the Mount Vernon Planning District is to achieve the highest quality of life possible through expanding economic opportunity, access to quality education and public services, and through achieving a balance between transportation and residential, commercial, and industrial growth.

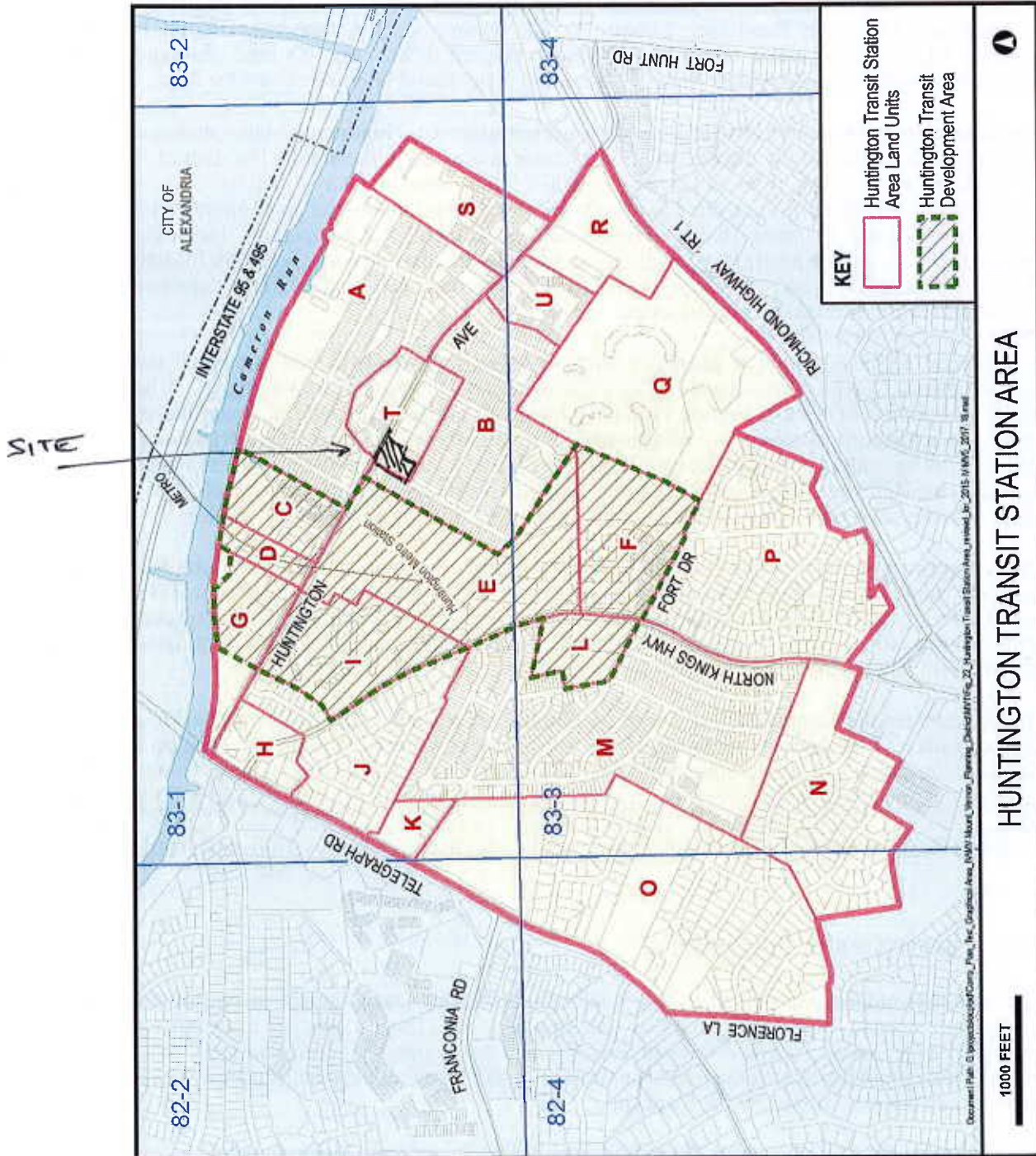


FIGURE 22

existing residential development to the south, minimizing the impact upon the adjacent neighborhood conservation area to the east. Any proposed building height between 40 to 50 feet may be acceptable if it can be demonstrated through the rezoning process that a suitable transition to the neighborhood to the east can be achieved.

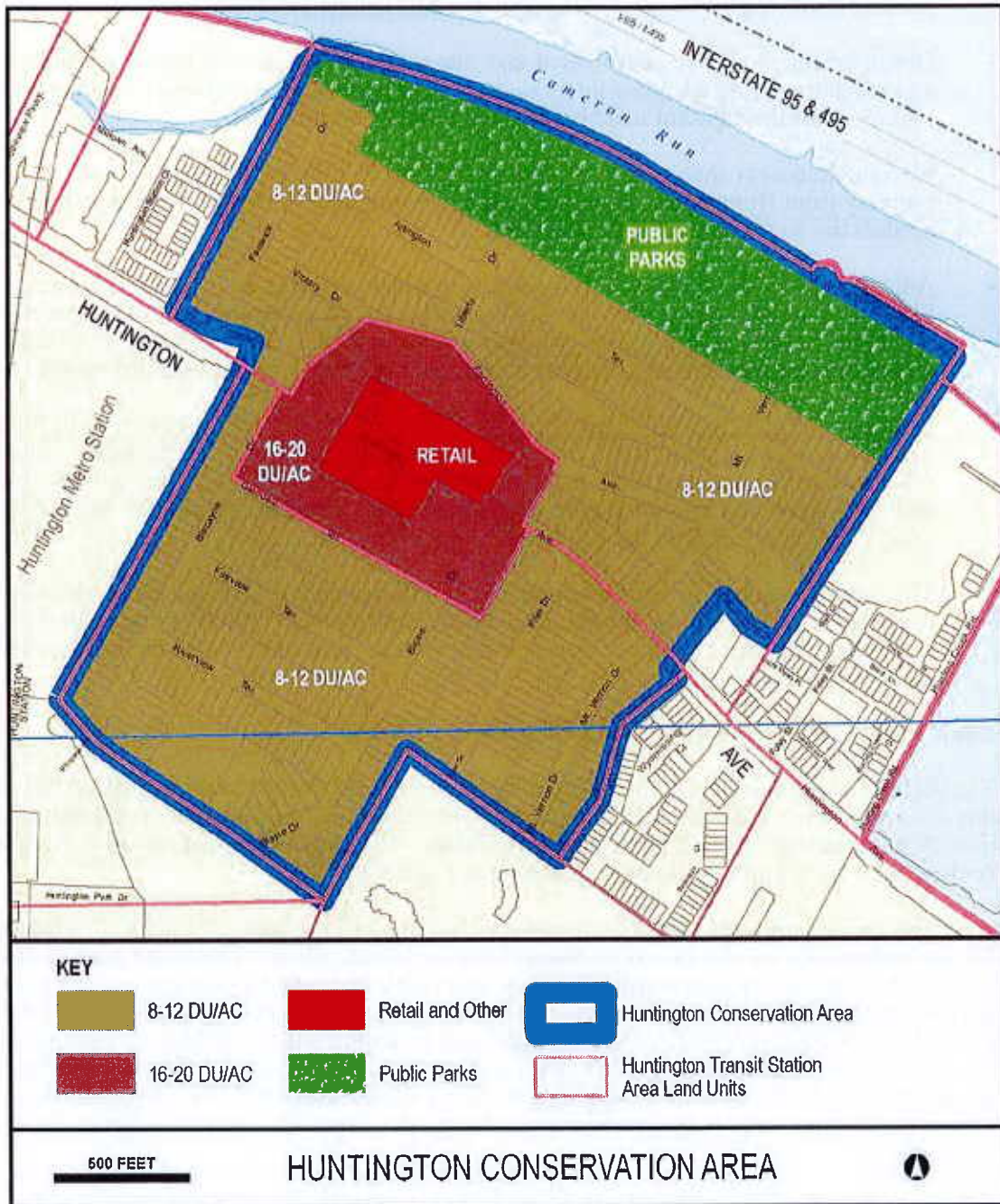
- Development should be coordinated and integrated to the greatest extent possible to address and provide adequate internal circulation and effective buffering as shown on Figure 26 for the adjacent neighborhood conservation area.
- No vehicle access should be provided directly on Huntington Avenue. Access to the property from Huntington Avenue should be coordinated via Metroview Parkway that borders the western edge of the land unit.
- Adequate measures should be provided to mitigate adverse environmental impacts. Floodplain, wetland and other environmentally-sensitive areas should be considered within the context of Policy Plan guidance regarding EQCs, as well as other applicable guidelines and requirements, such as the Chesapeake Bay Preservation Ordinance.
- Development affecting the subject property offers a unique opportunity to benefit from its adjacency to Cameron Run. Site design should seek to provide features that allow future residents to interact with the Cameron Run environment. Facilities, which could include nature observation points or interpretation features, should be sensitively designed to integrate with the delicate ecology of the site.
- This area possesses a high potential for significant archaeological and/or heritage resources. A field survey should precede any development and the preservation and recovery of significant archaeological and/or heritage resources should be incorporated into development plans.

Land Units A, B and T (Huntington Conservation Area)

The land use recommendations for the Huntington community seek to preserve the stability of this residential area, upgrade local community shopping facilities, improve parklands and provide better pedestrian linkage to the Metro station. The Huntington Conservation Area is comprised of Land Units A, B and T as shown in Figure 28.

A neighborhood improvement program and the Huntington Conservation Plan were adopted for the community by the Board of Supervisors in March, 1976. The basic goal of that document is the conservation and development of a viable and sound residential community in the Huntington neighborhood. First, the neighborhood improvement program lists a series of public improvement projects that will be necessary to improve the livability of Huntington. Second, the Conservation Plan provides the legal mechanisms for carrying out the activities of the neighborhood improvement program; it firmly establishes land use densities for the Conservation Area; and it sets standards for future development and rehabilitation in the community.

Land Unit A comprises most of the northern portion of the Huntington Conservation Area. The developed area of duplex residential units is planned for residential use at 8-12 dwelling units per acre. The undeveloped land along the south side of Cameron Run, north of the rear property line of parcels on the north side of Arlington Terrace, should be acquired for additional public park use to serve the residents of the Huntington area. It is suggested that the park be developed with passive and active recreation facilities.



HUNTINGTON CONSERVATION AREA

FIGURE 28

Land Unit B comprises most of the southern portion of the Huntington Conservation Area. It is developed with duplex residential units and is planned for residential use at 8-12 dwelling units per acre. Pedestrian facilities from the terminal points of Blaine Drive and Biscayne Drive should be provided to facilitate pedestrian movement between the Huntington community and the Metro station and Mount Eagle Park.

In the center of the Huntington Conservation Area on either side of Huntington Avenue is Land Unit T, a 10-acre area developed with duplexes, garden apartments and local retail uses. This 10-acre area is planned for residential use at 16-20 dwelling units per acre with a retail component of up to 20,000 gross square feet to provide local services to the neighborhood (see Figure 28). Substantial consolidation of parcels is required in order to attain this level of development. To maintain the scale and character of the adjacent residential neighborhood, redevelopment of Land Unit T should:

- Respect a building height limit of three stories on the north side of Huntington Avenue; on the south side of Huntington Avenue, buildings should be within a three-story height as established along Glendale Terrace due to the sloping topography;
- Provide landscaping between the existing residential uses and areas redeveloped with nonresidential uses or parking facilities to buffer the residential areas from adverse impacts;
- Encourage the retention and rehabilitation of existing garden apartments on the site; and
- Coordinate building design, massing and open spaces on both sides of Huntington Avenue.

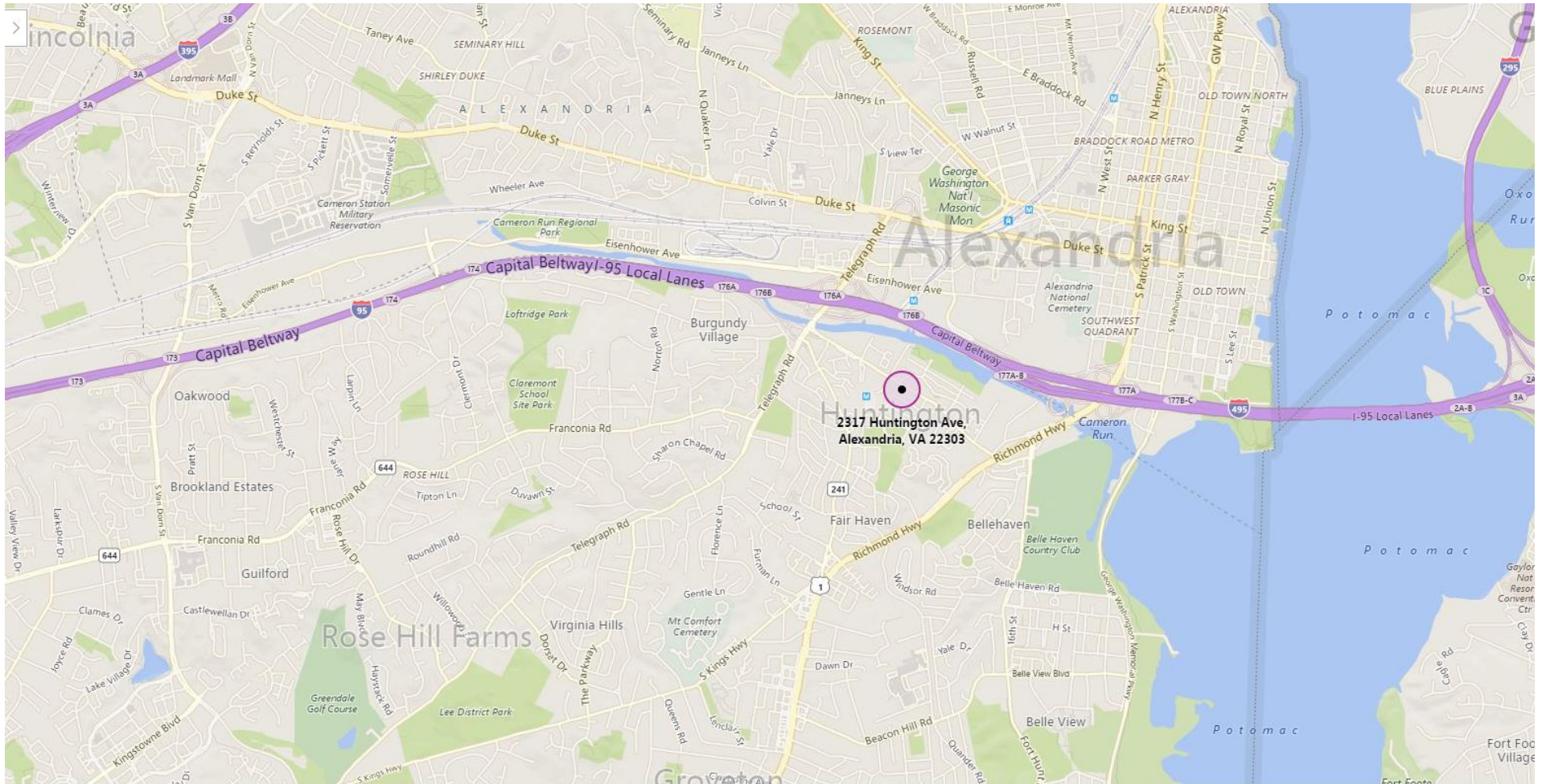
As an option, provided this option is in conformance with the Huntington Conservation Plan, the area bounded by Huntington Avenue, Biscayne Drive, Glendale Terrace and Blaine Drive is planned for transit oriented mixed use with an FAR up to a maximum of 3.0, incorporating approximately 75% residential, 20% office, and 5% retail uses with a significant portion of workforce housing. Building heights adjacent to Huntington Avenue closest to the Metro station should not exceed 120 feet, transitioning to lower building heights toward Glendale Terrace. High rise residential and office buildings along Huntington Avenue should incorporate street level community retail uses and a pedestrian friendly streetscape with convenient sidewalk access to the Metro station. Buildings along Glendale Terrace limited in height to 40 feet or less should be used as a transition to the adjacent neighborhood. Development along Glendale Terrace should be compatible in scale and architectural treatments to the surrounding residential neighborhood, incorporating sidewalk connections to the Metro and a pedestrian friendly streetscape. To encourage consolidation, portions may seek rezoning without the need for the entire block to be included at one time, provided that the applicant can demonstrate that any unconsolidated parcels would be able to develop in conformance with the Plan. Development within this area should also include the following:

- Creative stormwater management techniques;
- Green building design to meet the criteria for certification as LEED Silver;
- Integration of urban park features within the site; and
- Consistency with the Policy Plan, Parks and Recreation, Objective 6 Policies.

K.2

Location Map

A.2 Location Map



A.2 Location Map



K.3

Surveyor's Certification of
Proximity to Public
Transportation

Surveyor's Certification of Proximity to Transportation

DATE: March 12, 2018

TO: Virginia Housing Development Authority
601 South Belvidere Street
Richmond, VA 23220-6500

RE: 2018 Tax Credit Reservation Request

Name of Development: The Arden - Building A

Name of Owner: Wesley Huntington A LLC

Gentlemen:

This letter is submitted to you in support of the Owner's Application for Reservation of Low Income Housing Tax Credits under Section 42 of the Internal Revenue Code of 1986, as amended.

Based upon due investigation of the site and any other matters as it deemed necessary this firm certifies that: the main street boundary entrance to the property is within:

- 2,640 feet or ½ mile of the nearest access point to an existing commuter rail, light rail or subway station; **or**
- 1,320 feet or ¼ mile of the nearest access point to an existing public bus stop.

Bowman Consulting LTD

Firm Name

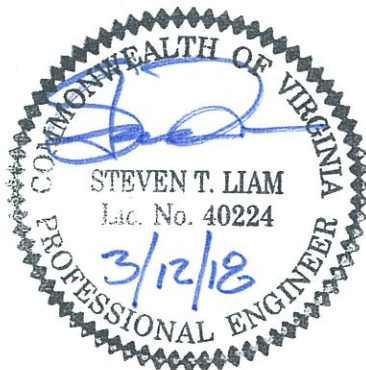
By:



Its:



Title





L

PHA/Section 8 Notification
Letter



PHA or Section 8 Notification Letter

Development Name: The Arden - Building B

Tracking #: 12 A64 9V0 019813 3040

If you have any questions, please call the Tax Credit Department at (804) 343-5518.

General Instructions

1. Because of conflicting program requirements regarding waiting list procedures, this letter is not applicable to those developments that have project based Section 8 or project based vouchers.
2. This PHA or Section 8 Notification letter must be included with the application.
3. 'Development Address' should correspond to I.A.2 on page 1 of the Application.
4. 'Proposed Improvements' should correspond with I.B & D and III.A of the Application.
5. 'Proposed Rents' should correspond with VII.C of the Application.
6. 'Other Descriptive Information' should correspond with information in the application.

NOTE: Any change to this form letter may result in a reduction of points under the scoring system.

2019 JUL 22 AM 10: 01

PHA or Section 8 Notification Letter

DATE: July 18, 2019

TO: Fairfax County Department of Housing
3700 Pender Drive
Fairfax, VA 22030

RE: PROPOSED AFFORDABLE HOUSING DEVELOPMENT

Name of Development: The Arden - Building B

Name of Owner: Wesley Huntington B LLC

I would like to take this opportunity to notify you of a proposed affordable housing development to be completed in your jurisdiction. We are in the process of applying for federal low-income housing tax credits from the Virginia Housing Development Authority (VHDA). We expect to make a representation in that application that we will give leasing preference to households on the local PHA or Section 8 waiting list. Units are expected to be completed and available for occupancy beginning on November 30, 2021 (date).

The following is a brief description of the proposed development:

Development Address:

2317 Huntington Avenue

Alexandria, VA 22303

Proposed Improvements:

<input checked="" type="checkbox"/> New Constr.:	<u>46</u>	# units	<u>1</u>	# Bldgs
<input type="checkbox"/> Adaptive Reuse:	<u> </u>	# units	<u> </u>	# Bldgs
<input type="checkbox"/> Rehabilitation:	<u> </u>	# units	<u> </u>	# Bldgs

Proposed Rents:

<input checked="" type="checkbox"/> Efficiencies:	\$ <u>1220</u>	/ month
<input checked="" type="checkbox"/> 1 Bedroom Units:	\$ <u>1302</u>	/ month
<input checked="" type="checkbox"/> 2 Bedroom Units:	\$ <u>1553</u>	/ month
<input type="checkbox"/> 3 Bedroom Units:	\$ <u> </u>	/ month
<input type="checkbox"/> 4 Bedroom Units:	\$ <u> </u>	/ month

Other Descriptive Information:

The Arden - Building B consists of 47 units, with 46 LIHTC and 1 market-rate unit. This will be a newly constructed 5-7 story apartment building within 1/4 of a mile from the Huntington Metro Station. The Arden - Building A, was the subject of a separate 9% LIHTC application. Between A and B there will be a total of 126 apartments.

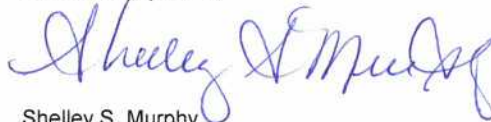
PHA or Section 8 Notification Letter

We appreciate your assistance with identifying qualified tenants.

If you have any questions about the proposed development, please call me at 703.642-3830

Please acknowledge receipt of this letter by signing below and returning it to me.

Sincerely yours,



Shelley S. Murphy

Name

President

Title

To be completed by the Local Housing Authority or Sec 8 Administrator:

Seen and Acknowledged By: Amy Ginger

Printed Name: Amy Ginger

Title: Deputy Director, HCD / Assistant Secretary, FCRHA

Phone: 703 246 5134

Date: 7/22/19

M

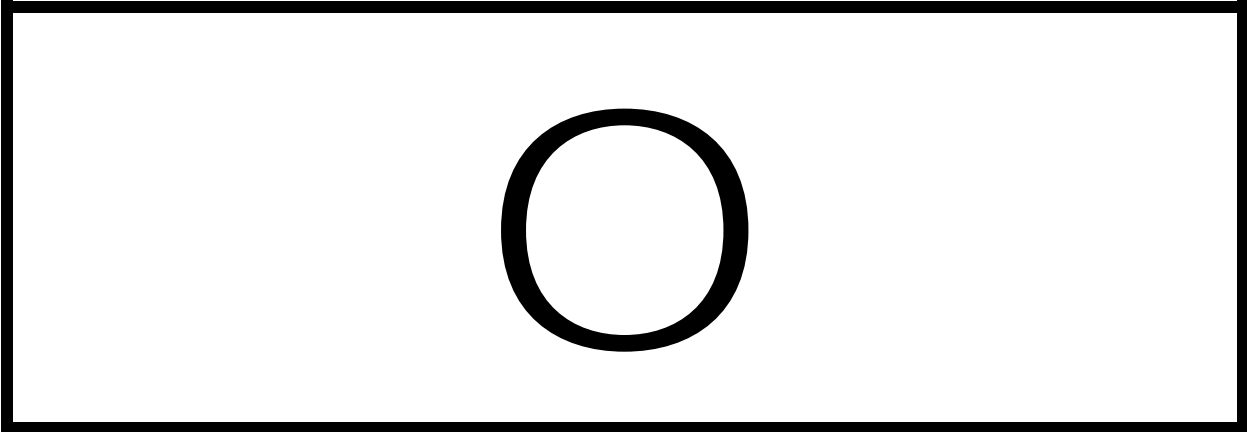
Locality CEO Response
Letter

Does Not Apply

N

Homeownership Plan

Does Not Apply



O

Plan of Development
Certification Letter

Does Not Apply

P

Copies of 8609s to
Certify Developer
Experience and
Partnership agreements

VHDA Experienced LIHTC Developers

Notes:

Updated:

3/11/2019

I Listed if 'named' Controlling General Partner or Managing Member (as confirmed by supporting documentation)

I Listed if documentation supported at least 6 LIHTC developments

I Listed if a principal who has developed at least 3 LIHTC deals and has at least \$500,000 in liquid assets

See LIHTC Manual for instructions on being added to this list

INDIVIDUALS

1 Alexander, Randall P.	28 Franklin, Wendell C.	55 Nelson, IV, John M.
2 Arista, Roberto	29 Friedman, Mitchell M.	56 Orth, Kevin
3 Barnhart, Richard K.	30 Gardner, Mark E.	57 Page, David
4 Baron, Richard	31 Gunderman, Timothy L.	58 Parent, Brian
5 Bennett, Vincent R.	32 Haskins, Robert G.	59 Park, Richard A.
6 Burns, Laura P.	33 Heatwole, F. Andrew	60 Park, William N.
7 Chapman, Tim	34 Honeycutt, Thomas W.	61 Pasquesi, R.J.
8 Cohen, Howard Earl	35 Hunt, Michael C.	62 Pedigo, Gerald K.
9 Connelly, T. Kevin	36 Iglesias, Adrian	63 Poulin, Brian M.
10 Connors, Cathy	37 Jester, M. David	64 Queener, Brad
11 Copeland, M. Scott	38 Johnston, Thomas M.	65 Ripley, F. Scott
12 Copeland, Robert O.	39 Jones Kirkland, Janice	66 Ripley, Ronald C.
13 Copeland, Todd A.	40 Kirkland, Milton L.	67 Ross, Stephen M.
14 Cordingley, Bruce A.	41 Kittle, Jeffery L.	68 Salazar, Tony
15 Counselman, Richard	42 Koogler, David M.	69 Sari, Lisa A.
16 Crosland, Jr., John	43 Koogler, David Mark	70 Sinito, Frank T.
17 Curtis, Lawrence H.	44 Lancaster, Dale	71 Stockmaster, Adam J.
18 Daigle, Marc	45 Lawson, Phillip O.	72 Stoffregen, Phillip J.
19 Dambly, Mark H.	46 Lawson, Steve	73 Surber, Jen
20 Deutch, David O.	47 Leon, Miles B.	74 Valey, Ernst
21 Dischinger, Chris	48 Lewis, David R.	75 Uram, David
22 Douglas, David D.	49 Margolis, Robert B.	76 Woda, Jeffrey J.
23 Edmondson, Jim	50 McCormack, Kevin	77 Wohl, Michael D.
24 Ellis, Gary D.	51 McNamara, Michael L.	78 Wolfson, III, Louis
25 Fekas, William L.	52 Melton, Melvin B.	
26 Fitch, Hollis M.	53 Midura, Ronald J.	
27 Fore, Richard L.	54 Mirmelstein, George	

NON-PROFITS, LHAs & (PUBLICLY TRADED) CORPORATIONS

- 1 AHC, Inc.
- 2 Alexandria RHA
- 3 Arlington Partnership for Affordable Housing (APAH)
- 4 Better Housing Coalition
- 5 Buckeye Community Hope Foundation
- 6 Community Housing Partners
- 7 Community Housing, Inc.
- 8 ElderHomes (dba Project: Homes)
- 9 Enterprise Homes, Inc
- 10 Fairfax County RHA
- 11 Homes for America, Inc.
- 12 Humanities Foundation, Inc.
- 13 Huntington Housing, Inc.
- 14 Newport News RHA
- 15 NHT Communities
- 16 Norfolk Redevelopment Housing Authority
- 17 People Incorporated
- 18 Piedmont Housing Alliance
- 19 Preserving US, Inc.
- 20 Portsmouth RHA
- 21 RHA/Housing, Inc.
- 22 The Community Builders
- 23 Virginia Supportive Housing
- 24 Virginia United Methodist Housing Development Corporation
- 25 Wesley Housing Development Corporation

Q

Documentation of Rental
Assistance

Does Not Apply

R

Documentation of
Operating Budget

		Building B	Total
		Annual Costs	
ADMINISTRATIVE			
Advertising / Marketing		\$256	
Office Salaries		\$4,526	
Office Supplies	(includes postage)	\$1,248	
Office/Model Type:			
Management EGI	5.00%	\$44,663	
Managers Salaries		\$19,200	
Staff Units Type:			
Legal		\$3,200	
Auditing		\$12,000	
Bookkeeping/Accounting Fees			
Telephone & Answering Service		\$3,200	
Misc. Admin. / Tax Credit Monitoring Fee		\$1,645	
Other Admini	Software, tech support	\$2,560	
Other Admini	Postage, equipment, misc.	\$1,575	
Total Administrative			\$94,073

UTILITIES			
Fuel Oil			
Electric		\$9,600	
Water / Sewer		\$24,960	
Gas			
Other Utilities:	Vacant Unit Utilities	\$800	
Other Utilities			
Total Utility			\$35,360

OPERATING & MAINTENANCE			
Common Area Maintenance	(Mixed Use Deals Only)		
Janitor/Cleaning Payroll			
Janitor/Cleaning Supplies		\$1,920	
Janitor/Cleaning Contract		\$1,152	
Exterminating Payroll/Contract/Supplies		\$2,560	
Trash Removal		\$4,320	
Security Payroll/Contract		\$800	
Grounds Payroll			
Grounds Supplies		\$160	
Grounds Contract		\$3,200	
Maintenance/Repairs Payroll		\$33,600	
Repairs/Material		\$4,320	
Repairs Contract		\$9,856	
Elevator Maintenance/Contract		\$4,000	
Heating/Cooling Repairs & Maintenance		\$2,080	
Pool Maintenance/Contract/Staff			
Snow Removal		\$1,440	
Decorating Payroll/Contract			
Decorating Supplies		\$2,496	
Other Oper & Maint	Uniforms	\$128	
Other Oper & Maint	Misc. O&M	\$3,200	
Total Operating & Maintenance			\$75,232

TAXES & INSURANCE

Real Estate Taxes	\$59,200
Payroll Taxes	\$3,840
Miscellaneous Taxes/Licenses/Permits	\$1,920
Property & Liability Insurance	\$13,760
Fidelity Bond	
Workman's Compensation	\$1,600
Health Insurance & Employee Benefits	\$11,200
Other Insurance	
Other Insurance	
Total Taxes & Insurance	\$91,520

TOTAL OPERATING EXPENSES \$296,185

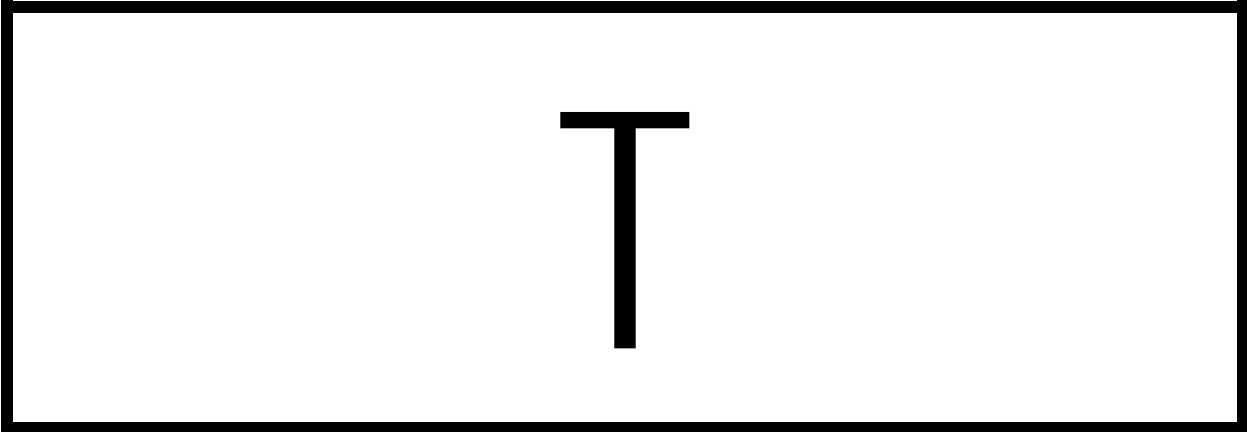
REPLACEMENT RESERVES

TOTAL EXPENSES WITH REPLACEMENT RESERVES \$296,185

S

Supportive Housing
Certification

Does Not Apply



T

Funding Documentation



County of Fairfax, Virginia

MEMORANDUM

March 9, 2018

Virginia Housing Development Authority
601 South Belvidere Street
Richmond, Virginia 23220-6500
Attn: J.D. Bondurant

Re: Financing Commitment, The Arden

Ladies and Gentlemen:


The Fairfax County Redevelopment and Housing Authority ("Housing Authority") has approved and hereby issues its commitment (the "Commitment") to make a permanent loan in the principal amount of \$3,344,880 (the "Loan") to Wesley Huntington B, LLC (the "Borrower") to provide financing for Arden Apartments, that is consistent with the application and approvals for such Loan (the "Project"). This Commitment is conditioned on the Borrower obtaining a reservation of low income housing tax credits from the Virginia Housing Development Authority ("VHDA") for the Project that is consistent with the application submitted to VHDA for its 2018 funding round.

The Loan will bear interest at a rate not to exceed the two percent (2%) for a term of thirty (30) years. The payment of principal and interest shall be made out of a portion of cash flow.

The Borrower will comply with all requirements, restrictions, and provisions in its application and, if awarded, any approvals for financing from VHDA and the Housing Authority. The Loan will be made in accordance with the procedures of the Housing Authority and will be documented with the Housing Authority's form of loan documents. The Housing Authority is providing this letter to VHDA solely for the purpose of the application for a reservation of low income housing tax credits for the Project.

We look forward to working with you.

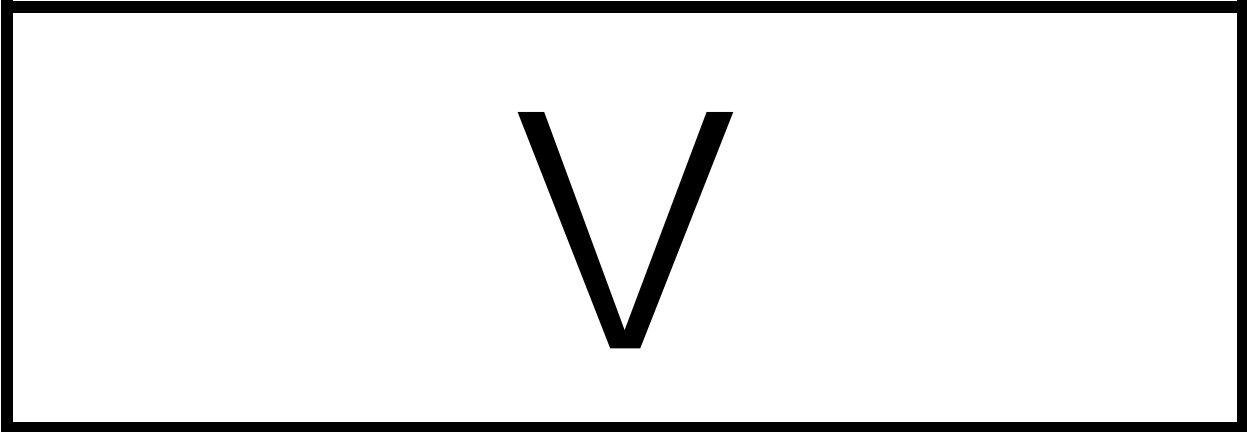
Sincerely,


Thomas E. Fleetwood
Assistant Secretary, Fairfax County
Redevelopment and Housing Authority

U

Documentation to
Request Exception to
Restriction-Pools with
Little/No Increase in Rent
Burdened Population

Does Not Apply



V

Nonprofit or LHA Purchase
Option or Right of First
Refusal

**RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:**

Klein Hornig LLP
1325 G Street NW, Suite 770
Washington, DC 20005
Attn: Erik T. Hoffman
Tax Map No.:

RIGHT OF FIRST REFUSAL AND PURCHASE OPTION AGREEMENT

This Agreement (this "***Agreement***") is made as of July 18, 2019 by and between Wesley Huntington B LLC, a Virginia limited liability company (the "***Company***"), and Wesley Housing Development Corporation of Northern Virginia, a Virginia non-stock corporation ("***Grantee***").

RECITALS

- A. Wesley Huntington B MM LLC, a Virginia limited liability company (the "***Managing Member***"), entered into that certain Operating Agreement dated as of June 3, 2019 (the "***Initial Operating Agreement***"); and
- B. It is anticipated that the Managing Member and an investor member (the "***Investor Member***") may enter into an Amended and Restated Operating Agreement ("***Operating Agreement***"), which would then govern the operations of the Company upon the execution thereof and admission of the Investor Member as a member of the Company; and
- C. The Company was formed for the purpose of acquiring, owning or leasing, developing, constructing and/or rehabilitating, managing, operating, and, if appropriate or desirable, selling or otherwise disposing of a residential project, including all improvements, rights, fixtures, personalty, and reserves related thereto, located on a portion of the real property in Fairfax County, Virginia described on the attached Exhibit A and all rights related to a declaration of condominium (the "***Project***"); and
- D. The Company desires to give, grant, bargain, sell and convey to Grantee, or such other governmental or qualified Section 501(c)(3) organization as may be designed by the Grantee for the Refusal Right (defined below), certain rights to purchase the Project on the terms and subject to the conditions set forth in this Agreement.

AGREEMENT

- 1. Grant of Refusal Right. In the event that (a) the Company determines to sell or (b) the Company receives an offer to purchase the Project, which offer the Company intends to accept; however, in no event shall the acceptance or rejection of any such offer require the consent of the Investor Member or its affiliates (either, the "***Offer***"), Grantee shall have a right of first refusal to purchase the Project (the "***Refusal Right***") for a period of twenty-four (24) months (the "***Refusal Right Period***") following the receipt of the Offer and the close of the Compliance Period, on the terms and conditions set forth in this Agreement and subject to the conditions precedent to exercise of the Refusal Right specified herein. In the event of such an Offer, the Company will deliver to Investor Member, if applicable, and Grantee written notice of the Offer (a "***Disposition Notice***"), which Disposition Notice will state the price, the proposed use of the Project, the seller financing offered,

if any, and all other material terms of the sale, and, if a written contract or offer has been signed, a copy of the same will be delivered with the Disposition Notice. In addition to all other applicable conditions set forth in this Agreement, (a) the foregoing grant of the Refusal Right will be effective only if Grantee is a governmental entity or qualified nonprofit organization, as defined in Section 42(h)(5)(c) of the Code currently and remains such at all times as of (i) the date that the Refusal Right has been exercised and the resulting purchase and sale has been closed or (ii) the date that the Refusal Right has been assigned to a Permitted Assignee (defined below), and (b) any assignment of the Refusal Right permitted under this Agreement and the Refusal Right so assigned will be effective only if the assignee is at the time of the assignment and remains at all times thereafter, until the Refusal Right has been exercised and the resulting purchase and sale has been closed, a Permitted Assignee described in Paragraph 7 hereof meeting the requirements of Section 42(i)(7)(A) of the Code. Prior to accepting any offer to purchase the Project, the Company will notify Grantee and the Investor Member, if applicable, and deliver to each of them a copy thereof. The Company will not accept any such offer unless and until the Refusal Right has expired without exercise by Grantee under Paragraph 1 hereof. In the event the Grantee has not exercised its Refusal Right by the date that ends the Refusal Right Period, the Grantee's Refusal Right shall terminate. In all events, the Refusal Right will satisfy the requirements of Section (i)(7)(A) of the Code.

2. Refusal Right Purchase Price. The purchase price for the Project (the "**Refusal Purchase Price**") pursuant to the Refusal Right will be the lesser of:
 - 2.1. the price in the Offer, provided such price is not less than the fair market value of the Project subject to all restrictive covenants or other agreements regarding use of the Project as affordable housing, any such appraisal to be made jointly by two independent appraisers, one selected by the Company and one selected by Grantee. If the appraisers are unable to agree on the fair market value of the Project, they will jointly appoint a third appraiser. The decision of a majority of such appraisers will be final and binding. Each party will pay the cost of its own appraiser and will evenly divide the cost of the third appraiser, if necessary, or
 - 2.2. the sum of (i) greater of (A) the sum of the principal amount of outstanding indebtedness secured by the Project (other than indebtedness incurred within the 5-year period ending on the closing on the sale of the Project); or (B) the outstanding indebtedness of the Company in connection with the Project, including principal, interest, trade payables and all other amounts due under all outstanding loans on the date of sale plus \$1.00. Clause (A) is intended to comply with and be interpreted and calculated consistently with the provisions of Section 42(i)(7)(B) of the Code. In the absence of formal IRS guidance or legal precedents to the contrary, the phrase "principal amount of outstanding indebtedness" will include any accrued interest owed. In the absence of formal IRS guidance or legal precedent to the contrary, the phrase "other than indebtedness incurred with the 5-year period ending on the Closing Date" will include any accrued interest incurred in the 5-year period ending on the Closing Date that remains unpaid as of that date.

plus (ii), in either event, all federal, state and local taxes attributable to such sale, including those incurred or to be incurred by the partners or members, direct or indirect, of the Investor Member, if applicable.
3. Exercise of Refusal Right. In the event that Grantee elects to exercise the Refusal Right, it will give the Company written notice of its intent to exercise the Refusal Right (the "**Refusal Notice**") and will specify a date for delivery of the deed that is not less than ninety (90) days and no more than two hundred seventy (270) days after the Grantee's delivery of the Refusal Notice, but in no event after the end of the RoFR Period. Subject to the prior consent of all lenders necessary so that such

assumption does not violate the loan documents, if applicable, Grantee may pay all or a portion of the Refusal Purchase Price by assuming the existing indebtedness of the Company.

4. Grant of Option to Purchase. The Company hereby grants to Grantee an option (the "**Purchase Option**") to purchase the Project for a period of thirty-six months following the expiration of the Compliance Period (the "**Option Period**"), on the terms and conditions and subject, if applicable, to the requirement that there is no Removal Default with respect to the Managing Member relating to any payments owed and unpaid by the Managing Member to the Company or the Investor Member or any other default by the Managing Member or the Guarantor under the Operating Agreement and the exhibits thereto, which would in the reasonable opinion of the Investor Member result in a loss, disallowance or recapture of Credits ("**Potential Adjuster**"), which Removal Default or Potential Adjuster the Managing Member or Grantee may cure at any time during the Option Period, including by reserving funds in escrow for such Potential Adjuster in an amount and subject to an escrow agreement acceptable to the Investor Member.
5. Purchase Option Purchase Price. The purchase price for the Project (the "**Purchase Option Price**") pursuant to the Purchase Option will be equal to the fair market value of the Project, as determined by an appraisal conducted by an experienced appraiser selected by Grantee, assuming that the rent restrictions and any other restrictive covenants in effect during the Compliance Period will continue through the extended use period.
6. Exercise of Option. In the event that Grantee elects to exercise the Purchase Option, it will give the Company written notice thereof (the "**Option Notice**") and will specify a date for delivery of the deed not more than one hundred twenty (120) days after the Grantee's delivery of the Option Notice, but in no event after the end of the Option Period. Subject to the prior consent of the relevant lenders, if applicable, Grantee may pay all or a portion of the Purchase Option Price by assuming the existing indebtedness of the Company. The Company agrees to obtain the consent of all relevant lenders necessary so that such assumption does not violate the loan documents, if applicable.
7. Assignment. Grantee may assign all or any of (1) its Refusal Rights under this Agreement to (a) a qualified nonprofit organization, as defined in Section 42(h)(5)(C) of the code, (b) a government agency, or (c) a tenant organization (in cooperative form or otherwise) or resident management corporation of the Project (each of the foregoing, a "**Permitted Assignee**") or (2) its Purchase Option rights under this Agreement to a Permitted Assignee. Prior to any assignment or proposed assignment of its rights hereunder, Grantee will give written notice thereof to the Company and the Managing Member. Upon any permitted assignment hereunder, references in this Agreement to Grantee will mean the Permitted Assignee where the context so requires, subject to all applicable conditions to the effectiveness of the rights granted under this Agreement and so assigned. No assignment of Grantee's rights hereunder will be effective unless and until the Permitted Assignee enters into a written agreement accepting the assignment and assuming all of Grantee's obligations under this Agreement and copies of such written agreement are delivered to the Company and the Managing Member. Except as specifically permitted in this Agreement, Grantee's rights hereunder will not be assignable.
8. Contract and Closing. If necessary, the Company and Grantee will enter into a written contract for the purchase and sale of the Project in accordance with this Agreement and containing such other terms and conditions as are standard and customary for similar commercial transactions in the geographic area which the Project is located, such contract to provide for a closing date within the RoFR Period. The following provisions will apply to any sale of the Property (or the interests of the Investor Member, if applicable) pursuant to the Refusal Right or Purchase Option granted hereunder:

- 8.1. the place for the delivery of the deed or other transfer documents will be the land records of the proper local jurisdiction of the Commonwealth of Virginia or such other location as is mutually acceptable to the Grantee and the Company.
- 8.2. in any sale pursuant to this Agreement, the Property will be conveyed in "as is" condition, with all defects, and the Company will have no obligation to make any repairs or improvements in connection with such sale.
- 8.3. Upon receipt of an Option Notice or Refusal Notice from the Grantee exercising the Purchase Option or Refusal Right, the Company will promptly provide to the Grantee an abstract of title or registered property abstract to the Property, certified to a current date to include, without limitation, proper searches covering bankruptcies, judgments, and state and federal liens. At the closing, the Company will deliver to the Grantee a good and sufficient Special Warranty Deed conveying good and clear record and marketable title to the Property, subject only to those liens and encumbrances set forth on the abstract of title, subject to liens in favor of such lenders whose debt is to be assumed and to such other encumbrances which do not materially interfere with the use of the Property as affordable residential housing. At the closing, subject to the approval of the Investor Member, the parties will make equitable adjustments for items as are typically adjusted in connection with the transfer of multifamily housing such as the Property.
- 8.4. Exercise of the Purchase Option or Refusal Right by the Grantee will operate to terminate and extinguish any purchase agreement between the Company and any other party or parties thereto, and such other party or parties will thereupon have no right or interest whatsoever in the Property or any part thereof or in the agreement between the Company and the Grantee formed by the exercise of the Purchase Option or Refusal Right.
- 8.5. In the event Grantee does not exercise its Refusal Right and the Property is disposed of to a different party or for different consideration or on any different terms from those stated in the Disposition Notice or offer, then any such disposition by the Company will be null and void and the Property will continue to be subject to the Refusal Right and Purchase Option on the terms and conditions herein.
- 8.6. In the event that the Company fails to offer the Property to the Grantee as set forth above, whoever may then hold title will convey the Property forthwith to the Grantee, upon demand, for the same consideration that the Grantee would have had to pay had the offer been properly made. Such demand of the Grantee upon the then title holder will be made within sixty (60) days after receipt by the Grantee of actual notice that a transfer of the Property has been completed. Constructive notice by recording or otherwise will not constitute such actual notice.

9. Miscellaneous.

- 9.1. The Company agrees to insert reference to this Agreement in any deed, condominium declaration, or other instrument for conveyance or transfer of the Property, provided, however, that the enforceability of this Agreement will not be affected by a failure to insert a reference to this Agreement in any such deed, condominium declaration or other instrument.
- 9.2. In no event will the Refusal Right or Purchase Option or a sale after a purchase pursuant to such Purchase Option or Refusal Right be exercised so as to restrict ownership, use or

occupancy of the Property because of race, creed, color, sex, religion, or national origin or any other basis prohibited by law.

- 9.3. This Agreement will be governed by, construed, and enforced in accordance with the laws of the Commonwealth of Virginia and may not be amended other than by an agreement in writing signed by an authorized representative of the party to be charged therewith and recorded with the land records.
 - 9.4. If any of the provisions of this Agreement, or the application thereof to any person or circumstance will, to any extent, be invalid or unenforceable, the remainder of this Agreement and its application to other persons or circumstances will not be affected thereby and each of the other provisions of this Agreement will be valid and enforceable to the fullest extent permitted by law.
 - 9.5. The term of this Agreement will be ninety years commencing on the date first written above unless sooner terminated pursuant to the provisions hereof. This Agreement and the Refusal Right and Purchase Option herein granted are covenants running with the land and the terms and provisions hereof will be binding upon, inure to the benefits of and be enforceable by the parties hereto and their respective successors and assigns.
10. Alternative to Purchase Option. As an alternative to acquiring the Property pursuant to the Purchase Option, the Grantee will have the right (the "*Interest Purchase Option*") to elect to acquire the interests of the Investor Member, if applicable, for the sum (the "*Interest Purchase Price*") of (i) the amount the Investor Member would receive from a sale of the Property by the Company pursuant to the Purchase Option plus (ii) all federal, state and local taxes attributable to such sale, including those incurred or to be incurred by the members or partners, direct or indirect, of the Investor Member ("*Buyout Taxes*"), such price to be confirmed by the Accountants and approved by the Investor Member. In the event that the Investor Member fails to notify the Grantee of an objection within thirty (30) days' of receipt of the calculation of the Interest Purchase Price, the Investor Member shall be deemed to have accepted the computation.
 11. Alternative Purchase of Investor Member Interest under RoFR. In addition, the parties hereto agree that if, in the sole discretion of the Investor Member, if applicable, the IRS hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant a "right of first refusal" pursuant to Section 42(i)(7) of the Code to purchase only the interest of a Member but not the entire Project without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then the Investor Member shall grant the Purchaser a right of first refusal to purchase the Interest of the Investor Member at the Refusal Purchase Price and pursuant to Sections 2 and 3.
 12. Closing Timing; Costs. If applicable, the closing of the sale of the Investor Member's Interest to the Managing Member shall occur within thirty (30) days after the Investor Member consents (or has deemed to consent) to the computation of the Interest Purchase Price. The entire Interest Purchase Price shall be paid to the Investor Member at the closing in cash or immediately available funds. All costs associated with the exercise of the Purchase Option, RoFR and Interest Purchase Option, other than the Investor Member's attorney fees, including the costs of the appraiser(s) appointed by the Managing Member, the Accountants' fees and any filing fees and transfer taxes attributable to the Purchase Option or Interest Purchase Option, shall be paid by the Managing Member.

13. Counterparts. This Agreement may be executed in separate counterparts or counterpart signature pages, which together will constitute a single agreement. PDF, TIF, facsimile, or other electronic images of signatures will be deemed originals for all purposes.
14. Defined Terms. The capitalized terms used in this Agreement will have the definitions provided for in the Operating Agreement unless otherwise specified in this Agreement.
15. Headings. This Agreement's headings are for convenience of reference and are not intended to qualify the meaning of any provision or covenants in this Agreement.
16. Recitals. The Recitals to this Agreement are hereby incorporated by this reference and made part of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

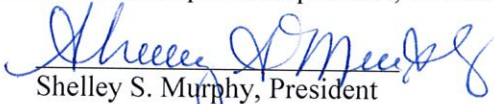
IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

COMPANY:

WESLEY HUNTINGTON B LLC,
a Virginia limited liability company

By: Wesley Huntington B MM LLC,
a Virginia limited liability company, its managing member

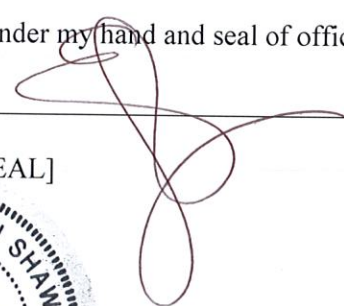
By: Wesley Housing Development Corporation of Northern Virginia,
a Virginia non-stock nonprofit corporation, its managing member

By: 
Shelley S. Murphy, President

COUNTY OF Stafford)
COMMONWEALTH OF VIRGINIA)ss

I, the undersigned, a Notary Public in and for the Commonwealth of Virginia, hereby certify that Shelley S. Murphy, whose name as President of Wesley Housing Development Corporation of Northern Virginia, the managing member of Wesley Huntington B MM LLC, the managing member of Wesley Huntington B LLC, a Virginia limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, (s)he as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal of office this 18 day of July, 2019.



Notary Public

[NOTARIAL SEAL]



My Commission Expires: 11/20/20

GRANTEE:

WESLEY HOUSING DEVELOPMENT CORPORATION OF NORTHERN VIRGINIA
a Virginia non-stock corporation,

By: Shelley S. Murphy
Shelley S. Murphy, President

COUNTY OF Fairfax)
COMMONWEALTH OF VIRGINIA)ss

I, the undersigned, a Notary Public in and for the Commonwealth of Virginia, hereby certify that Shelley S. Murphy, whose name as President of Wesley Housing Development Corporation of Northern Virginia, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, (s)he as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal of office this 18 day of July 2019.

Notary Public

[NOTARIAL SEAL]



My Commission Expires:

11/20/20

Exhibit A

**LEGAL DESCRIPTION
OF
PROJECT REAL ESTATE**

Legal Description for 2317 Huntington Avenue – Tax ID # 083-1-08-00-0094A

All of Lots 94-A and 94-B, Section 6, of the Subdivision of Sections 4, 5, and 6, HUNTINGTON, as the same is duly platted, dedicated, and recorded among the Land Records of Fairfax County, Virginia, in Deed Book 576 at Page 127.

-and-

All of Lots 95-A, 95-B, 96-A, and 96-B, of the Subdivision of Parcel "F", Section 6 of a resubdivision of parts of Sections 5 and 6, a realignment of Huntington Avenue, Huntington, as the same is duly platted, dedicated, and recorded among the Land Records of Fairfax County, Virginia, in Deed Book 642 at Page 76.

LESS AND EXCEPT 2504 square feet conveyed to the Commonwealth of Virginia in Deed Book 5230, page 387, among the Land Records of Fairfax County, Virginia.

Parcel 92 B: 2338 Glendale Terrace, Alexandria, VA 22303

All of Lot 92-B, Section 6 of the Subdivision of Section 4, 5 and 6 "HUNTINGTON", as the same is duly dedicated, platted and recorded in Deed Book 576, page 127 among the Land Records of Fairfax County, Virginia.

Parcel 92 A: 2340 Glendale Terrace, Alexandria, VA 22303

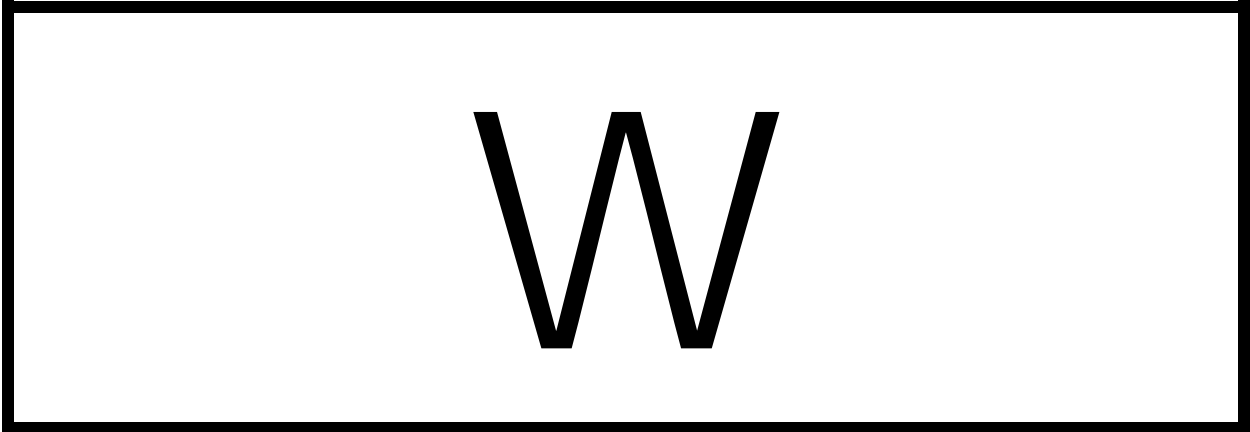
All of Lot 92-A, Section 6 of the Subdivision of Section 4, 5 and 6 "HUNTINGTON", as the same is duly dedicated, platted and recorded in Deed Book 576, page 127 among the Land Records of Fairfax County, Virginia.

Parcel 93 B: 2342 Glendale Terrace, Alexandria, VA 22303

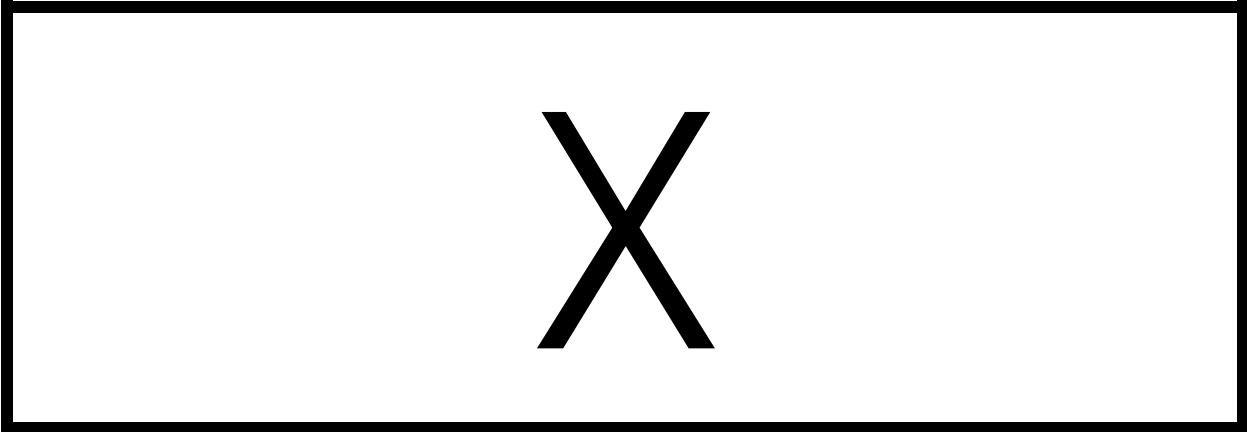
Lot Ninety Three B (93-B), Section Six (6), of the subdivision Section 4, 5, and 6, Huntington, as the same appears duly dedicated, platted and recorded in Deed Book 576, at Page 127 in the Land Records of Fairfax County, Virginia.

Parcel 93 A: 2344 Glendale Terrace, Alexandria, VA 22303

All of Lot 93-A, Section 6 of the Subdivision of Section 4, 5 and 6 "HUNTINGTON", as the same is duly dedicated, platted and recorded in Deed Book 576, page 127 among the Land Records of Fairfax County, Virginia.



(Reserved)



X

Marketing Plan

For units meeting accessibility requirements of HUD section

504

Wesley Property Management Company

The Arden

(Building A and Building B)

Marketing Plan

This marketing plan for units is intended to conform to the HUD regulations interpreting the accessibility requirements of Section 504 of the Rehabilitation Act and address the guidelines set forth in the Virginia LIHTC Application for Reservation (“Marketing Plan”). The Marketing Plan is designed to ensure that those units at The Arden Building A and The Arden Building B (collectively, “The Arden”) that certain units will be actively marketed to people with disabilities.

Wesley Property Management Company (“WPMC”) will manage The Arden and will be responsible for all traditional property management functions, including leasing, rent collection, maintenance, record keeping, reporting, development of budgets, monitoring resident income qualifications, and implementing the Marketing Plan.

I. Affirmative Marketing

WPMC is pledged to the letter and spirit of United States policy for the achievement of equal housing opportunity throughout the Nation and will actively promote fair housing in the development and marketing of The Arden. WPMC (including its officers, directors, and employees) will not discriminate on the basis of race, creed, color, sex, religion, familial status, age, disability, or sexual orientation in its programs or housing and will also comply with all provisions of the Fair Housing Act (42 U.S.C. 3600, et Seq.).

Any WPMC employee who has discriminated in the acceptance of a resident will be subject to immediate dismissal. All persons who contact the office will be treated impartially and equally, with the only qualification necessary for application acceptance being income, credit, and, if applicable, conformity with the requirements of VHDA, Fairfax County, and the Low Income Housing Tax Credit program. All interested parties will be provided a copy of the apartment brochure or other marketing materials (as described below). Any potential resident who has questions not answered by the leasing staff will be referred to the Property Manager assigned to The Arden by WPMC.

Any vacant unit that is designated as an Accessible Unit and that conforms to HUD regulations interpreting the accessibility requirements of Section 504 of the Rehabilitation Act will be held vacant for at least sixty (60) days and first preference will be given to persons with a developmental disability. During this period, the Accessible Unit will be actively marketed in accordance with this Marketing Plan, and all ongoing marketing efforts will be documented by WPMC. If a qualified household including a

person with a disability is not located within this sixty (60) day timeframe, WPMC will submit evidence of the marketing to VHDA's Program Compliance Officer and request approval to rent the unit to any income-qualified household. Should this request be approved, any lease governing the rental of the Accessible Unit will contain a provision that in the event that a qualified household including a person with a disability applies for the unit, the household occupying the Accessible Unit must move to a vacant unit. Such move will be paid for by the owner.

If no vacant unit of comparable size is available at that time, the person or persons with a developmental disability will be placed on The Arden's waiting list and placed in the unit when the first available vacant comparably sized unit becomes available to move the non-disabled tenant. Persons with disabilities will have first preference for occupancy from the waiting list over any other prospective tenant.

II. Marketing and Outreach

Locating households that include people with disabilities to occupy the Accessible Units at The Arden will be accomplished as follows:

A. Networking

WPMC will contact local centers for independent living, disability service boards, and other service organizations via phone and printed communication. The contacts include, but are not limited to, the following organizations:

Fairfax County Disabilities Planning and Development
12011 Government Center Pkwy Suite 708
Fairfax, VA 22035-1104
<http://www.fairfaxcounty.gov/dfs/dspd/>
703-324-5421 (p)
703-449-1186 (TTY)
703-449-8689 (f)

- Independence Center, Inc.
6300 East Virginia Beach Boulevard
Norfolk, VA 23502-2857
www.independence.org
(P) (757) 461-8007 Voice
(P) (757) 461-7527 TTY
(F) (757) 455-8223 or (757) 461-5375
- SocialServe.com

P.O. Box 35305
Charlotte, NC 28235
www.socialserve.com
(P) (877) 428-8844
(F) (704) 334-0779

- Brain Injury Services
8136 Old Keene Mill Road, Suite B-102
Springfield, VA 22152
braininjurysvcs.org/
(P) (703) 451-8881
(F) (703) 451-8820

B. Internet Listing Services

Given that the Internet has become the primary place for apartment renters to start their housing search, WPMC will establish a strong online presence for The Arden. In addition to creating a customized website for the property that will enable prospective renters to check apartment availability, rental rates, and any applicable eligibility requirements on a real-time basis, WPMC will also use a variety of Internet Listing Services (ILS) and housing locator services to attract leads to the community. Websites on which The Arden will be marketed include:

- Rent.com
- Apartmentguide.com
- virginiahousingsearch.com
- AccessVa.org
- GoSection8.com
- The Washington Post (www.washingtonpost.com)
- El Tiempo Latino (eltiempolatino.com)

C. Print Media

WPMC will also identify print media sources in Fairfax County that cater to people with disabilities as well as the public at large. These sources may include, but are not limited to:

- Rental magazines such as the Apartment Shoppers Guide and Apartments For Rent
- Local newspapers, including The Washington Post and El Tiempo Latino

All advertising materials related to The Arden will contain the Equal Housing

Opportunity logo, slogan and/or statement, in compliance with the Fair Housing Act, and will also specify that units for people with disabilities are available.

D. Resident Referrals

The Agent will place high emphasis on the importance of resident referrals to the community by assuring resident satisfaction. The Agent recognizes that resident referrals are the best advertisement possible when marketing the Property.

E. Additional Marketing Materials

Additional materials are needed in order to further support the marketing effort to people with disabilities. All printed and/or electronic marketing materials will include the Equal Housing Opportunity logo and will also emphasize the property's physical and administrative compliance with the Americans with Disabilities Act. Such materials will include:

- Brochures – Printed brochures that prospective residents can easily take with them for reference will be produced to help sell the apartment units and the community. Brochures will include floor plans, unit pricing, images from the property, a listing of features and amenities, and other supporting materials. The floor plans should be printed in as large a format as possible.
- Flyers – In addition to brochures, flyers may be circulated periodically to help generate leasing traffic. Whereas the brochures described above will feature basic information about The Arden, flyers will advertise special limited-time offers to encourage prospective residents to rent at the community. Flyers related to local community housing efforts such as the Housing for All Campaign, may also be printed and distributed.
- Follow-Up Letters – WPMC leasing staff are trained to contact customers with a personalized thank you note within 24 hours of their visit and a phone call within 48 hours of their visit.

III. Public and Community Relations

WPMC will implement a community relations program to help nurture a strong relationship between the The Arden community (including property management staff and residents) and local disability organizations; neighborhood civic organizations; government officials; churches, synagogues, mosques, and other religious institutions; and other potential qualified residents.

Additionally, WPMC will take steps to ensure that all members of the public are welcome to The Arden. For example, site signage featuring the Equal Housing

Opportunity logo and Fair Housing posters will be displayed in both English and Spanish in the management office. Also posted in the management office will be instructions for anyone who feels that he or she has been discriminated against to directly contact the WPMC regional manager responsible for the property. WPMC encourages and supports an affirmative marketing program in which there are no barriers to obtaining housing because of race, color, religion, national origin, sex, age, marital status, personal appearance, sexual orientation, family responsibilities, physical or mental handicap, political affiliation, source of income, or place of residence or business.

IV. Management Office

The first contact that a potential resident makes with property management staff is crucial in attracting qualified residents; therefore, the management office at The Arden will convey a sense of professionalism, efficiency, and cleanliness. The office will be designed to provide a professional leasing atmosphere, with space set aside specifically for resident interviews and application assistance. Leasing interviews will be used to emphasize the respect afforded to the resident and the responsibilities that the resident will be expected to assume.

The management office will be open 5 days a week from 9 a.m. to 5 p.m. Applicants will be processed on site in accordance with approved criteria; WPMC uses a web-based applicant screening service designed specifically for the multifamily housing industry to run credit and criminal background checks. A member of the property management staff will simply enter information on the applicant and the apartment unit into a secure website and, within seconds, the applicant's screening is performed. A quick evaluation lets the leasing professional know whether or not to move forward with an applicant. This service provides a standardization that improves consistency and removes subjectivity from the leasing process.

After-hours inquiries will be received by an answering service that will take messages and forward them to the management office to handle on the following business day.