
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. <u>Submission Checklist</u>	Mandatory Items, Tabs and Descriptions
2. <u>Development Information</u>	Development Name and Locality Information
3. <u>Request Info</u>	Credit Request Type
4. <u>Owner Information</u>	Owner Information and Developer Experience
5. <u>Site and Seller Information</u>	Site Control, Identity of Interest and Seller info
6. <u>Team Information</u>	Development Team Contact information
7. <u>Rehabilitation Information</u>	Acquisition Credits and 10-Year Look Back Info
8. <u>Non Profit</u>	Non Profit Involvement, Right of First Refusal
9. <u>Structure</u>	Building Structure and Units Description
10. <u>Utilities</u>	Utility Allowance
	Building Amenities above Minimum Design Requirements
11. <u>Enhancements</u>	
12. <u>Special Housing Needs</u>	504 Units, Sect. 8 Waiting List, Rental Subsidy
13. <u>Unit Details</u>	Set Aside Selection and Breakdown
14. <u>Budget</u>	Operating Expenses
15. <u>Project Schedule</u>	Actual or Anticipated Development Schedule
16. <u>Hard Costs</u>	Development Budget: Contractor Costs
	Development Budget: Owner's Costs, Developer Fee, Cost Limits
17. <u>Owner's Costs</u>	
18. <u>Eligible Basis</u>	Eligible Basis Calculation
	Construction, Permanent, Grants and Subsidized Funding Sources
19. <u>Sources of Funds</u>	
20. <u>Equity</u>	Equity and Syndication Information
	Credit Reservation Amount Needed
21. <u>Gap Calculation</u>	
21. <u>Cash Flow</u>	Cash Flow Calculation
22. <u>BINs</u>	BIN by BIN Eligible Basis
24. <u>Owner Statement</u>	Owner Certifications
25. <u>Scoresheet</u>	Self Scoresheet Calculation
26. <u>Development Summary</u>	Summary of Key Application Points
27. <u>Efficient Use of Resources</u>	Calculation of Score
28. <u>Efficient Use of Resources - TE Bonds</u>	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 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 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 checked="" 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 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 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: 3/13/2019

1. Development Name: Maury River Place
2. Address (line 1): 45 Willow Springs Rd
 Address (line 2):
 City: Lexington State: VA Zip: 24450
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 Rockbridge 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: 9301.00
7. Development is located in a **Qualified Census Tract**..... FALSE
8. Development is located in a **Difficult Development Area**..... FALSE
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%
	FALSE	FALSE	FALSE

Enter only Numeric Values below:

13. Congressional District: 7
- Planning District: 6
- State Senate District: 25
- State House District: 24

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

Acquisition and rehabilitation of Green Hills Apartments

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date:

3/13/2019

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: Spencer H. Suter
 Chief Executive Officer's Title: County Administrator Phone: (504) 463-4361
 Street Address: 150 South Main Street
 City: Lexington State: VA Zip: 24450

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

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

Chief Executive Officer's Name: _____
 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: _____

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: Balance of State Pool
- or
- b. If requesting Tax Exempt Bonds, select development type:

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

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:** Rehabilitation

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? TRUE

If True, additional Credit Request cannot exceed 10% of the prior credit award.

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

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)

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

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?	0
Total Units within 4% Tax Exempt allocation Request?	0
Total Units:	0

% of units in 4% Tax Exempt Allocation Request: 0.00%

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: 50

Definition of selection:

Development will be subject to an extended use agreement of 35 additional years after the 15-year compliance period for a total of 50 years.

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: Maury River Place, LLC

Developer Name: Mark-Dana Corporation

Contact: M/M ▶ Mr. First: David MI: Mark Last: Koogler

Address: 26302 Oak Ridge Drive

City: Spring St. ▶ TX Zip: 77380

Phone: (281) 292-1958 Ext. Fax: (281) 419-1991

Email address: dkoogler@mark-dana.com

Federal I.D. No. 83-2108571 (If not available, obtain prior to Carryover Allocation.)

Select type of entity: ▶ Limited Liability Company Formation State: ▶ Virginia

Additional Contact: Please Provide Name, Email and Phone number.
Zach Cavender, zcavender@mark-dana.com, 281-292-1968

- 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.

<u>Names **</u>	<u>Phone</u>	<u>Type Ownership</u>	<u>% Ownership</u>	
<u>Mark-Dana Corporation (MDC)</u>	<u>(281) 292-1968</u>	<u>Managing Member</u>	<u>95.000%</u>	
<u>David M. Koogler</u>	<u>(281) 292-1940</u>	<u>CEO of MDC</u>	<u>0.000%</u>	<i>needs</i>
<u>David Mark Koogler</u>	<u>(281) 292-1958</u>	<u>President of MDC</u>	<u>0.000%</u>	<i>needs</i>
<u>Margery C. Koogler</u>	<u>(281) 292-1968</u>	<u>Exec VP of MDC</u>	<u>0.000%</u>	<i>needs</i>
<u>Dana R. Koogler</u>	<u>(281) 292-1968</u>	<u>Exec VP of MDC</u>	<u>0.000%</u>	<i>needs</i>
<u>Cavender Development, LLC</u>	<u>(214) 533-3268</u>	<u>Member</u>	<u>5.000%</u>	
<u>Zachary G. Cavender</u>	<u>(214) 533-3268</u>	<u>Sole Member</u>	<u>0.000%</u>	<i>needs</i>

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: 4/30/2020

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..... 4/30/2020 .

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: Green Hills Apartments Limited Partnership

Address: 5160 Borden Grant Trail

City: Fairfield St.: VA Zip: 24435

Contact Person: Sam Koogler Phone: (540) 292-6456

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

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>
			0.00%
			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

Provide Email address for each completed team member

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

- | | | | |
|--------------------------|--|---------------------------|-----------------------|
| 1. Tax Attorney: | <u>Lauren Nowlin</u> | This is a Related Entity. | <u>FALSE</u> |
| Firm Name: | <u>Williams Mullen</u> | | |
| Address: | <u>200 South Street, Suite 1600, Richmond, VA 23219</u> | | |
| Email: | <u>lnowlin@williamsmullen.com</u> | Phone: | <u>(804) 420-6585</u> |
| 2. Tax Accountant: | <u>Jan Hoover</u> | This is a Related Entity. | <u>FALSE</u> |
| Firm Name: | <u>Arehart Associates</u> | | |
| Address: | <u>320 Federal Street, Waynesboro, VA 22980</u> | | |
| Email: | <u>jan@arehartcpa.com</u> | Phone: | <u>(540) 949-0124</u> |
| 3. Consultant: | <u>Ryne Johnson</u> | This is a Related Entity. | <u>FALSE</u> |
| Firm Name: | <u>Astoria, LLC</u> | Role: | <u>Consultant</u> |
| Address: | <u>3450 Lady Marian Ct, Midlothian, VA 23113</u> | | |
| Email: | <u>rynejohnson@astoriallc.com</u> | Phone: | <u>(804) 320-0585</u> |
| 4. Management Entity: | <u>David Mark Koogler</u> | This is a Related Entity. | <u>TRUE</u> |
| Firm Name: | <u>Mark-Dana Management, LLC</u> | | |
| Address: | <u>26302 Oak Ridge Drive, Spring, TX 77380</u> | | |
| Email: | <u>dkoogler@mark-dana.com</u> | Phone: | <u>(281) 292-1968</u> |
| 5. Contractor: | <u>TBD</u> | This is a Related Entity. | <u>FALSE</u> |
| Firm Name: | <u></u> | | |
| Address: | <u></u> | | |
| Email: | <u></u> | Phone: | <u></u> |
| | <i>Provide Email address for completed team member</i> | | |
| 6. Architect: | <u>Megan Shope</u> | This is a Related Entity. | <u>FALSE</u> |
| Firm Name: | <u>Edward H Winks - James D Snowa, Architects, PC</u> | | |
| Address: | <u>2119 East Franklin Street, Richmond, VA 23223</u> | | |
| Email: | <u>mshope@ws-arch.com</u> | Phone: | <u>(804) 643-6196</u> |
| 7. Real Estate Attorney: | <u>Lauren Nowlin</u> | This is a Related Entity. | <u>FALSE</u> |
| Firm Name: | <u>Williams Mullen</u> | | |
| Address: | <u>200 South 10th Street, Suite 1600, Richmond, VA 23219</u> | | |
| Email: | <u>lnowlin@williamsmullen.com</u> | Phone: | <u>(804) 420-6585</u> |
| 8. Mortgage Banker: | <u>Ryne Johnson</u> | This is a Related Entity. | <u>FALSE</u> |
| Firm Name: | <u>Astoria, LLC</u> | | |
| Address: | <u>3450 Lady Marian Ct, Midlothian, VA 23113</u> | | |
| Email: | <u>rynejohnson@astoriallc.com</u> | Phone: | <u>(804) 320-0585</u> |
| 9. Other: | <u></u> | This is a Related Entity. | <u>FALSE</u> |
| Firm Name: | <u></u> | Role: | <u></u> |
| Address: | <u></u> | | |
| Email: | <u></u> | Phone: | <u></u> |

F. REHAB INFORMATION

1. Acquisition Credit Information

- a. Credits are being requested for existing buildings being acquired for development..... FALSE
- b. This development has received a previous allocation of credits..... TRUE
If so, in what year did this development receive credits? 2018
- c. The development is listed on the RD 515 Rehabilitation Priority List?..... TRUE
- d. This development is an existing RD or HUD S8/236 development..... TRUE
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..... **TRUE**

- 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)..... **TRUE**
 - 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:

- FALSE a. Be authorized to do business in Virginia.
FALSE b. Be substantially based or active in the community of the development.
FALSE c. Materially participate in the development and operation of the development throughout the compliance period...
FALSE d. Own, either directly or through a partnership or limited liability company, 100% of the general partnership or managing member interest.
FALSE e. Not be affiliated with or controlled by a for-profit organization.
FALSE f. Not have been formed for the principal purpose of competition in the Non Profit Pool.
FALSE 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..... FALSE (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..... FALSE

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: [Redacted]

Name: [Redacted] (Please fit NP name within available space)

Contact Person: [Redacted]

Street Address: [Redacted]

City: [Redacted] State: [Redacted] Zip: [Redacted]

Phone: [Redacted] Extension: [Redacted] Contact Email: [Redacted]

G. NONPROFIT INVOLVEMENT

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

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

0.0%

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

A. FALSE

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:

[Redacted]

or indicate true if Local Housing Authority
Name of Local Housing Authority

FALSE

[Redacted]

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.

Do not select if extended compliance is selected on Request Info Tab

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	40	bedrooms	72
Total number of rental units in development	40	bedrooms	72
Number of low-income rental units	40	bedrooms	72
Percentage of rental units designated low-income	100.00%		
b. Number of new units:.....	0	bedrooms	0
Number of adaptive reuse units:	0	bedrooms	0
Number of rehab units:.....	40	bedrooms	72
c. If any, indicate number of planned exempt units (included in total of all units in development).....			0
d. Total Floor Area For The Entire Development.....			34,837.71 (Sq. ft.)
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....			2,622.65 (Sq. ft.)
f. Nonresidential Commercial Floor Area (Not eligible for funding).....			0.00
g. Total Usable Residential Heated Area.....			32,215.06 (Sq. ft.)
h. Percentage of Net Rentable Square Feet Deemed To Be New Rental Space			0.00%
i. Exact area of site in acres	2.924		
j. Locality has approved a final site plan or plan of development..... If True , Provide required documentation (TAB O).			FALSE
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	0.00	SF	0	0
1BR Garden	689.32	SF	8	8
2BR Garden	834.39	SF	32	32
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
			40	40

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)..... 5
- b. Age of Structure:..... 34 years
- c. Number of stories:..... 2
- d. The development is a scattered site development..... FALSE
- e. Commercial Area Intended Use: N/A
- 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	<u>FALSE</u>	v. Detached Single-family	<u>FALSE</u>
ii. Garden Apartments	<u>TRUE</u>	vi. Detached Two-family	<u>FALSE</u>
iii. Slab on Grade	<u>TRUE</u>	vii. Basement	<u>FALSE</u>
iv. Crawl space	<u>FALSE</u>		

h. Development contains an elevator(s). FALSE
 If true, # of Elevators. 0
 Elevator Type (if known) _____

i. Roof Type ▶ Pitched
 j. Construction Type ▶ Frame
 k. Primary Exterior Finish ▶ Brick

4. Site Amenities (indicate all proposed)

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

l. Describe Community Facilities: Community room to be added to project as part of rehab

m. Number of Proposed Parking Spaces..... 67
 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 structure
Notes 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	0.00%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	0.00%
Project Wide Absorption Period (Months)	0

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:

- TRUE a. A community/meeting room with a minimum of 749 square feet is provided.
- 85.53% 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.
- TRUE 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.
- TRUE 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.
- TRUE 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.

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

- FALSE a. All cooking ranges have front controls.

J. ENHANCEMENTS

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:

TRUE Earthcraft Gold or higher certification

FALSE National Green Building Standard (NGBS) certification of Silver or higher.

FALSE U.S. Green Building Council LEED certification

FALSE Enterprise Green Communities (EGC) Certification

If Green Certification is selected, no points will be awarded for d. Watersense Bathroom fixtures above.

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.)

FALSE Zero Energy Ready Home Requirements

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.

0 b. Number of Rental Units constructed to meet VHDA's Universal Design standards:

0% % of Total Rental Units

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

If not, please explain:

2019 Low-Income Housing Tax Credit Application For Reservation

I. UTILITIES

1. Describe the Heating/AC System: Central air with high efficiency 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	0	4	5	0	0
Air Conditioning	Electric	Tenant	0	8	9	0	0
Cooking	Electric	Tenant	0	28	34	0	0
Lighting	Electric	Tenant	0	16	19	0	0
Hot Water	Electric	Tenant	0	14	16	0	0
Water		Tenant	0	23	30	0	0
Sewer		Tenant	0	27	35	0	0
Trash		Owner	0	0	0	0	0
Total utility allowance for costs paid by tenant			\$0	\$120	\$148	\$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: RD & VHDA

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**)

TRUE

- 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..... TRUE

(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:

Contact person:

Title:

Phone Number

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

b. Leasing preference will be given to individuals and families with children..... TRUE

(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:

% of total Low Income Units

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..... TRUE

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

TRUE 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? _____

d. Number of units receiving assistance: 40

How many years in rental assistance contract? 1.00

Expiration date of contract: _____

There is an Option to Renew..... TRUE

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.

Note: Choosing 50% Rents/50% Income Will Not Score Higher Than Choosing 50% R

a. Units Provided Per Household Type:

Income Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
4	10.00%	40% Area Median
16	40.00%	50% Area Median
20	50.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
40	100.00%	Total

Rent Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
4	10.00%	40% Area Median
16	40.00%	50% Area Median
20	50.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
40	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	1 BR - 1 Bath	40% AMI	4	1	592.61	\$650.00	\$2,600
Mix 2	1 BR - 1 Bath	50% AMI	4		592.61	\$650.00	\$2,600
Mix 3	2 BR - 1 Bath	50% AMI	12	4	721.92	\$685.00	\$8,220
Mix 4	2 BR - 1 Bath	60% AMI	20		721.92	\$685.00	\$13,700
Mix 5							\$0
Mix 6							\$0
Mix 7							\$0
Mix 8							\$0
Mix 9							\$0
Mix 10							\$0
Mix 11							\$0
Mix 12							\$0
Mix 13							\$0
Mix 14							\$0
Mix 15							\$0
Mix 16							\$0
Mix 17							\$0
Mix 18							\$0
Mix 19							\$0
Mix 20							\$0
Mix 21							\$0
Mix 22							\$0
Mix 23							\$0

L. UNIT DETAILS

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
Mix 51							\$0
Mix 52							\$0
Mix 53							\$0
Mix 54							\$0
Mix 55							\$0
Mix 56							\$0
Mix 57							\$0
Mix 58							\$0
Mix 59							\$0
Mix 60							\$0
Mix 61							\$0
Mix 62							\$0
Mix 63							\$0
Mix 64							\$0
Mix 65							\$0
Mix 66							\$0
Mix 67							\$0
Mix 68							\$0
Mix 69							\$0
Mix 70							\$0
Mix 71							\$0
Mix 72							\$0
Mix 73							\$0
Mix 74							\$0
Mix 75							\$0
Mix 76							\$0
Mix 77							\$0
Mix 78							\$0
Mix 79							\$0
Mix 80							\$0
Mix 81							\$0
Mix 82							\$0
Mix 83							\$0
Mix 84							\$0

2019 Low-Income Housing Tax Credit Application For Reservation

L. UNIT DETAILS

Mix 85							\$0
Mix 86							\$0
Mix 87							\$0
Mix 88							\$0
Mix 89							\$0
Mix 90							\$0
Mix 91							\$0
Mix 92							\$0
Mix 93							\$0
Mix 94							\$0
Mix 95							\$0
Mix 96							\$0
Mix 97							\$0
Mix 98							\$0
Mix 99							\$0
Mix 100							\$0
TOTALS			40	5	2,629.06	\$2,670	\$27,120

Total Units	40	Net Rentable SF:	TC Units	27,842.32
			MKT Units	0.00
			Total NR SF:	27,842.32

Floor Space Fraction (to 7 decimals)	100.00000%
---	-------------------

2019 Low-Income Housing Tax Credit Application For Reservation

M. OPERATING EXPENSES

Administrative:

Use Whole Numbers Only!

1. Advertising/Marketing			\$2,000
2. Office Salaries			\$0
3. Office Supplies			\$3,500
4. Office/Model Apartment	(type _____)		\$0
5. Management Fee			\$30,240
<u>9.78%</u> of EGI	<u>\$756.00</u>	Per Unit	
6. Manager Salaries			\$25,000
7. Staff Unit (s)	(type _____)		\$0
8. Legal			\$200
9. Auditing			\$8,200
10. Bookkeeping/Accounting Fees			\$1,300
11. Telephone & Answering Service			\$2,500
12. Tax Credit Monitoring Fee			\$1,600
13. Miscellaneous Administrative			\$5,600
Total Administrative			\$80,140

Utilities

14. Fuel Oil			\$0
15. Electricity			\$1,500
16. Water			\$14,000
17. Gas			\$0
18. Sewer			\$0
Total Utility			\$15,500

Operating:

19. Janitor/Cleaning Payroll			\$0
20. Janitor/Cleaning Supplies			\$0
21. Janitor/Cleaning Contract			\$1,200
22. Exterminating			\$0
23. Trash Removal			\$4,200
24. Security Payroll/Contract			\$0
25. Grounds Payroll			\$0
26. Grounds Supplies			\$0
27. Grounds Contract			\$4,800
28. Maintenance/Repairs Payroll			\$31,200
29. Repairs/Material			\$4,200
30. Repairs Contract			\$6,000
31. Elevator Maintenance/Contract			\$0
32. Heating/Cooling Repairs & Maintenance			\$0
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$1,000
35. Decorating/Payroll/Contract			\$500
36. Decorating Supplies			\$0
37. Miscellaneous			\$0
Totals Operating & Maintenance			\$53,100

M. OPERATING EXPENSES

Taxes & Insurance

38. Real Estate Taxes	\$11,000
39. Payroll Taxes	\$5,200
40. Miscellaneous Taxes/Licenses/Permits	\$500
41. Property & Liability Insurance	\$8,800
42. Fidelity Bond	\$0
43. Workman's Compensation	\$1,000
44. Health Insurance & Employee Benefits	\$19,000
45. Other Insurance	\$0
Total Taxes & Insurance	\$45,500

Total Operating Expense	\$194,240
--------------------------------	------------------

Total Operating Expenses Per Unit	\$4,856	C. Total Operating Expenses as % of EGI	62.79%
--	----------------	--	---------------

Replacement Reserves (Total # Units X \$300 or \$250 New Const. Elderly Minimum)	\$13,985
---	-----------------

Total Expenses	\$208,225
-----------------------	------------------

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	1/3/2018	David Mark Koogler
b. Site Acquisition	12/31/2019	David Mark Koogler
c. Zoning Approval	3/5/2018	David Mark Koogler
d. Site Plan Approval		
2. Financing		
a. Construction Loan		
i. Loan Application	6/1/2019	David Mark Koogler
ii. Conditional Commitment	6/22/2019	David Mark Koogler
iii. Firm Commitment	7/22/2019	David Mark Koogler
b. Permanent Loan - First Lien		
i. Loan Application	6/1/2019	David Mark Koogler
ii. Conditional Commitment	6/22/2019	David Mark Koogler
iii. Firm Commitment	7/22/2019	David Mark Koogler
c. Permanent Loan-Second Lien		
i. Loan Application	6/1/2019	David Mark Koogler
ii. Conditional Commitment	9/1/2019	David Mark Koogler
iii. Firm Commitment	10/1/2019	David Mark Koogler
d. Other Loans & Grants		
i. Type & Source, List	N/A	
ii. Application	N/A	
iii. Award/Commitment	N/A	
2. Formation of Owner	2/3/2018	David Mark Koogler
3. IRS Approval of Nonprofit Status	N/A	
4. Closing and Transfer of Property to Owner	12/31/2019	David Mark Koogler
5. Plans and Specifications, Working Drawings	8/15/2019	Megan Shope
6. Building Permit Issued by Local Government	10/15/2019	David Mark Koogler
7. Start Construction	1/1/2020	David Mark Koogler
8. Begin Lease-up	8/1/2020	David Mark Koogler
9. Complete Construction	1/1/2021	David Mark Koogler
10. Complete Lease-Up	3/1/2021	David Mark Koogler
11. Credit Placed in Service Date	12/31/2019	David Mark Koogler

2019 Low-Income Housing Tax Credit Application For Reservation

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)	0	0	0	0
b. Unit Structures (Rehab)	1,680,000	0	0	1,680,000
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	0	0	0	0
e. Structured Parking Garage	0	0	0	0
Total Structure	1,680,000	0	0	1,680,000
f. Earthwork	0	0	0	0
g. Site Utilities	0	0	0	0
h. Roads & Walks	75,000	0	0	75,000
i. Site Improvements	25,000	0	0	25,000
j. Lawns & Planting	20,000	0	0	20,000
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	53,325	0	0	53,325
p. Other Site work	0	0	0	0
Total Land Improvements	173,325	0	0	173,325
Total Structure and Land	1,853,325	0	0	1,853,325
q. General Requirements	72,434	0	0	72,434
r. Builder's Overhead (1.6% Contract)	30,000	0	0	30,000
s. Builder's Profit (8.2% Contract)	151,084	0	0	151,084
t. Bonds	0	0	0	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	\$2,106,843	\$0	\$0	\$2,106,843

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	20,000	0	0	20,000
b. Architecture/Engineering Design Fee \$2,100 /Unit)	84,000	0	0	84,000
c. Architecture Supervision Fee \$250 /Unit)	10,000	0	0	10,000
d. Tap Fees	0	0	0	0
e. Environmental	5,000	0	0	5,000
f. Soil Borings	0	0	0	0
g. EarthCraft/LEED	30,000	0	0	30,000
h. Appraisal	7,000	0	0	7,000
i. Market Study	5,000	0	0	5,000
j. Site Engineering / Survey	16,000	0	0	16,000
k. Construction/Development Mgt	30,000	0	0	30,000
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	30,000	0	0	30,000
n. Construction Interest (5.0% for 12 months)	100,000	0	0	75,000
o. Taxes During Construction	0	0	0	0
p. Insurance During Construction	25,000	0	0	25,000
q. Permanent Loan Fee (2.0%)	20,000	0	0	0
r. Other Permanent Loan Fees	0	0	0	0
s. Letter of Credit	0	0	0	0
t. Cost Certification Fee	9,000	0	0	0
u. Accounting	10,000	0	0	10,000
v. Title and Recording	35,000	0	0	0
w. Legal Fees for Closing	60,000	0	0	49,000
x. Mortgage Banker	5,250	0	0	0
y. Tax Credit Fee	24,766			
z. Tenant Relocation	20,000	0	0	0
aa. Fixtures, Furnitures and Equipment	0	0	0	0
ab. Organization Costs	0	0	0	0
ac. Operating Reserve	145,453	0	0	0
ad. Contingency	260,684	0	0	260,684
ae. Security	0	0	0	0
af. Utilities	0	0	0	0
(1) Other* specify:	0	0	0	0
(2) Other* specify:	0	0	0	0
(3) Other* specify:	0	0	0	0
(4) Other* specify:	0	0	0	0
(5) Other* specify:	0	0	0	0
(6) Other* specify:	0	0	0	0
(7) Other* specify:	0	0	0	0

O. PROJECT BUDGET - OWNER COSTS

(8) Other* specify:	0	0	0	0
(9) Other* specify:	0	0	0	0
(10) Other* specify:	0	0	0	0
Owner Costs Subtotal (Sum 2A..2(10))	\$952,153	\$0	\$0	\$656,684
Subtotal 1 + 2 (Owner + Contractor Costs)	\$3,058,996	\$0	\$0	\$2,763,527
3. Developer's Fees	529,313	0	0	529,313
4. Owner's Acquisition Costs				
Land	200,000			
Existing Improvements	1,512,408	0		
Subtotal 4:	\$1,712,408	\$0		
5. Total Development Costs				
Subtotal 1+2+3+4:	\$5,300,717	\$0	\$0	\$3,292,840

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:

\$602,568

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

\$132,518 **Meets Limits**
\$103 **Meets Limits**
\$199,972

2019 Low-Income Housing Tax Credit Application For Reservation

P. ELIGIBLE BASIS CALCULATION

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30 % Present Value Credit"		(D) "70 % Present Value Credit"
		(B) Acquisition	(C) Rehab/ New Construction	
1. Total Development Costs	5,300,717	0	0	3,292,840
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	0	3,292,840
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>			0	0
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)			0	987,852
c. For Green Certification (Eligible Basis x 10%)				0
Total Adjusted Eligible basis			0	4,280,692
5. Applicable Fraction		100.00000%	100.00000%	100.00000%
6. Total Qualified Basis (Eligible Basis x Applicable Fraction)		0	0	4,280,692
7. Applicable Percentage <i>(Beginning with 2016 Allocations, use the standard 9% rate.)</i> <i>(For tax exempt bonds, use the most recently published rates.)</i>		0.00%	0.00%	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	\$0	\$385,262
		\$385,262 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. TBD			\$3,000,000	
2.				
3.				
Total Construction Funding:			\$3,000,000	

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. RD 515			\$1,212,408	\$30,823	1.00%	50.00	50.00
2. VHDA REACH			\$800,000	\$40,216	2.95%	30.00	30.00
3. VHDA Taxable			\$225,000	\$15,330	5.50%	30.00	30.00
4.							
5.							
6.							
7.							
8.							
9.							
10.							
Total Permanent Funding:			\$2,237,408	\$86,369			

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.			
2.			
3.			\$0
4.			
5.			
Total Subsidized Funding			\$0

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	\$1,212,408
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	VHDA SPARC/REACH	\$800,000
g.	HOME Funds	\$0
h.	Other:	\$0
i.	Other:	\$0

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: **N/A**

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**

2019 Low-Income Housing Tax Credit Application For Reservation

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	\$7,665			(Note: Deferred Developer Fee cannot be negative.)
iv. Other:	\$0			
Equity Total			\$7,665	

2. Equity Gap Calculation

a. Total Development Cost	\$5,300,717
b. Total of Permanent Funding, Grants and Equity	- \$2,245,073
c. Equity Gap	\$3,055,644
d. Developer Equity	- \$306
e. Equity gap to be funded with low-income tax credit proceeds	\$3,055,338

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator:	SunTrust Community Capital, LLC		
Contact Person:	Steve Smith	Phone:	(410) 986-1656
Street Address:	120 E. Baltimore Street - 23rd Floor		
City:	Baltimore	State:	MD
		Zip:	21202
b. Syndication Equity			
i. Anticipated Annual Credits	\$339,516.00		
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.900		
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	\$339,482		
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$3,055,338		
c. Syndication:	Private		
d. Investors:	Corporate		

4. Net Syndication Amount

Which will be used to pay for Total Development Costs \$3,055,338

5. Net Equity Factor

Must be equal to or greater than 85% 89.9999871687%

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>\$5,300,717</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$2,245,073</u>
3. Equals Equity Gap		<u>\$3,055,644</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>89.9999871687%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$3,395,161</u>
Divided by ten years		<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$339,516</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$385,262</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$0</u>
	For 70% PV Credit:	<u>\$339,516</u>
Credit per LI Units	<u>\$8,487.9000</u>	
Credit per LI Bedroom	<u>\$4,715.5000</u>	
	Combined 30% & 70% PV Credit Requested	\$339,516

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		\$27,120
Plus Other Income Source (list): <u>Laundry, Misc. Fees</u>		\$600
Equals Total Monthly Income:		\$27,720
Twelve Months		x12
Equals Annual Gross Potential Income		\$332,640
Less Vacancy Allowance <u>7.0%</u>		\$23,285
Equals Annual Effective Gross Income (EGI) - Low Income Units		\$309,355

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

Total Monthly Income for Market Rate Units:		\$0
Plus Other Income Source (list): <u></u>		\$0
Equals Total Monthly Income:		\$0
Twelve Months		x12
Equals Annual Gross Potential Income		\$0
Less Vacancy Allowance <u>0.0%</u>		\$0
Equals Annual Effective Gross Income (EGI) - Market Rate Units		\$0

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

3. Cash Flow (First Year)

a. Annual EGI Low-Income Units	\$309,355
b. Annual EGI Market Units	\$0
c. Total Effective Gross Income	\$309,355
d. Total Expenses	\$208,225
e. Net Operating Income	\$101,130
f. Total Annual Debt Service	\$86,369
g. Cash Flow Available for Distribution	\$14,761

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	309,355	315,542	321,853	328,290	334,856
Less Oper. Expenses	208,225	214,472	220,906	227,533	234,359
Net Income	101,130	101,071	100,947	100,757	100,497
Less Debt Service	86,369	86,369	86,369	86,369	86,369
Cash Flow	14,761	14,702	14,578	14,388	14,128
Debt Coverage Ratio	1.17	1.17	1.17	1.17	1.16

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	341,553	348,384	355,352	362,459	369,708
Less Oper. Expenses	241,390	248,632	256,090	263,773	271,686
Net Income	100,163	99,753	99,261	98,686	98,022
Less Debt Service	86,369	86,369	86,369	86,369	86,369
Cash Flow	13,794	13,384	12,892	12,317	11,653
Debt Coverage Ratio	1.16	1.15	1.15	1.14	1.13

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	377,102	384,644	392,337	400,184	408,188
Less Oper. Expenses	279,837	288,232	296,879	305,785	314,959
Net Income	97,265	96,412	95,458	94,399	93,229
Less Debt Service	86,369	86,369	86,369	86,369	86,369
Cash Flow	10,896	10,043	9,089	8,030	6,860
Debt Coverage Ratio	1.13	1.12	1.11	1.09	1.08

Estimated Annual Percentage Increase in Revenue 2.00% (Must be < 2%)
 Estimated Annual Percentage Increase in Expenses 3.00% (Must be > 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: 5

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.	VA1817001	8		45 Willow Springs Rd	Bldg A	Lexington	VA	24450				\$0				\$0	\$856,139	12/31/19	9.00%	\$77,053	
2.	VA1817002	8		45 Willow Springs Rd	Bldg B	Lexington	VA	24450				\$0				\$0	\$856,139	12/31/19	9.00%	\$77,053	
3.	VA1817003	8		45 Willow Springs Rd	Bldg C	Lexington	VA	24450				\$0				\$0	\$856,138	12/31/19	9.00%	\$77,052	
4.	VA1817004	8		45 Willow Springs Rd	Bldg D	Lexington	VA	24450				\$0				\$0	\$856,138	12/31/19	9.00%	\$77,052	
5.	VA1817005	8		45 Willow Springs Rd	Bldg E	Lexington	VA	24450				\$0				\$0	\$856,138	12/31/19	9.00%	\$77,052	
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	
		40	0	Totals from all buildings					\$0			\$0			\$0		\$4,280,692				\$385,262

Credit Amount should equal Gap Calculation Request.

Number of BINS: 5

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: Maury River Place, LLC
By: MAURY RIVER PLACE ADVISORS, LLC
By: MARK-DANA CORPORATION
By: _____
Its: _____
Mark Dana
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
Y	Y or N	0
Total:		<u>0.00</u>

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:		<u>15.00</u>

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
Y	0 or 20	20.00
0.00%	Up to 40	0.00
N	0 or 5	0.00
N	0 or 10	0.00
0%	0, 20, 25 or 30	0.00
Y	0 or 15	15.00
Y	Up to -20	0.00
N	Up to 20	0.00
Total:		<u>40.00</u>

2019 Low-Income Housing Tax Credit Application For Reservation

3. DEVELOPMENT CHARACTERISTICS:

a. Amenities (See calculations below)			49.00
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units	Y	0 or 60	60.00
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	Y	0 or 10	10.00
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:			149.00

4. TENANT POPULATION CHARACTERISTICS:

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

a. Less than or equal to 20% of units having 1 or less bedrooms	Y	0 or 15	15.00
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)	10.00%	Up to 10	10.00
e. Units with rent and income at or below 50% of AMI	50.00%	Up to 50	50.00
f. Units with rents at or below 50% rented to tenants at or below 60% of AMI	50.00%	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:			75.00

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	66.94
b. Cost per unit		Up to 100	32.17
Total:			99.11

7. BONUS POINTS:

a. Extended compliance	35 Years	40 or 50	50.00
or b. Nonprofit or LHA purchase option	N	0 or 60	0.00
or c. Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d. Combined 9% and 4% Tax Exempt Bond Site Plan	N	Up to 45	0.00
e. RAD or PHA Conversion participation and competing in Local Housing Authority pool	N	0 or 10	0.00
Total:			50.00

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

TOTAL SCORE: 478.11

2019 Low-Income Housing Tax Credit Application For Reservation

Amenities:

All units have:	Max Pts	Score
a. Community Room	5	5.00
b. Exterior walls constructed with brick and other low maintenance materials	25	25.00
c. Sub metered water expense	5	5.00
d. Watersense labeled faucets, toilets and showerheads	3	0.00
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	3.00
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	2.00
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	2.00
r. Shelf or Ledge at entrance within interior hallway	2	0.00
s. New Construction: Balcony or patio	4	0.00
		<u>49.00</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>49.00</u>

X. Development Summary

Summary Information

2019 Low-Income Housing Tax Credit Application For Reservation

Deal Name: Maury River Place

Cycle Type: 9% Tax Credits
Allocation Type: Rehabilitation
Total Units: 40
Total LI Units: 40
Project Gross Sq Ft: 34,837.71
Green Certified?: TRUE

Requested Credit Amount: \$339,516
Jurisdiction: Rockbridge County
Population Target: General
Owner Contact: David Koogler

Total Score 478.11

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$2,237,408	\$55,935	\$64	\$86,369

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$1,853,325	\$46,333	\$53	34.96%
General Req/Overhead/Profit	\$253,518	\$6,338	\$7	4.78%
Other Contract Costs	\$0	\$0	\$0	0.00%
Owner Costs	\$952,153	\$23,804	\$27	17.96%
Acquisition	\$1,712,408	\$42,810	\$49	32.31%
Developer Fee	\$529,313	\$13,233	\$15	9.99%
Total Uses	\$5,300,717	\$132,518		

Total Development Costs	
Total Improvements	\$3,058,996
Land Acquisition	\$1,712,408
Developer Fee	\$529,313
Total Development Costs	\$5,300,717

Proposed Cost Limit/Unit: \$132,518
Applicable Cost Limit/Unit: \$199,972
Proposed Cost Limit/Sq Ft: \$103
Applicable Cost Limit/Sq Ft: \$120

Income	
Gross Potential Income - LI Units	\$332,640
Gross Potential Income - Mkt Units	\$0
Subtotal	\$332,640
Less Vacancy %	7.00%
Effective Gross Income	\$309,355

Rental Assistance? TRUE

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	8
# of 2BR	32
# of 3BR	0
# of 4+ BR	0
Total Units	40

Expenses		
Category	Total	Per Unit
Administrative	\$80,140	\$2,004
Utilities	\$15,500	\$388
Operating & Maintenance	\$53,100	\$1,328
Taxes & Insurance	\$45,500	\$1,138
Total Operating Expenses	\$194,240	\$4,856
Replacement Reserves	\$13,985	\$350
Total Expenses	\$208,225	\$5,206

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	4	4
50% AMI	16	16
60% AMI	20	20
>60% AMI	0	0
Market	0	0

Cash Flow	
EGI	\$309,355
Total Expenses	\$208,225
Net Income	\$101,130
Debt Service	\$86,369
Debt Coverage Ratio (YR1):	1.17

Income Averaging? FALSE

Extended Use Restriction? 50

2019 Low-Income Housing Tax Credit Application For Reservation

\$/SF = **\$153.82** Credits/SF = **10.53905** Const \$/unit = **\$52,671.0750**

TYPE OF PROJECT
LOCATION
TYPE OF CONSTRUCTION

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

11000
600
3

600
3

*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	0.00	689.32	834.39	0.00	0.00	0.00	0.00	0.00
NUMBER OF UNITS	0	8	32	0	0	0	0	0
PARAMETER-(COSTS=>35,000)	0	142,800	193,800	0	0	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS=>50,000)	0	142,800	193,800	0	0	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0	0
COST PARAMETER	0	142,800	193,800	0	0	0	0	0
PROJECT COST PER UNIT	0	106,030	128,344	0	0	0	0	0
PARAMETER-(CREDITS=>35,000)	0	9,975	13,538	0	0	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS=>50,000)	0	9,975	13,538	0	0	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0	0
CREDIT PARAMETER	0	9,975	13,538	0	0	0	0	0
PROJECT CREDIT PER UNIT	0	7,265	8,794	0	0	0	0	0
COST PER UNIT POINTS	0.00	5.15	27.02	0.00	0.00	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	10.87	56.07	0.00	0.00	0.00	0.00	0.00

TOTAL COST PER UNIT POINTS **32.17**

TOTAL CREDIT PER UNIT POINTS **66.94**

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	0	142,800	193,800	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	0	142,800	193,800	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	0	9,975	13,538	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	0	9,975	13,538	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
Standard Cost Parameter - low rise	0	142,800	193,800	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	0	142,800	193,800	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	0	9,975	13,538	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	0	9,975	13,538	0	0	0	0	0

2019 Low-Income Housing Tax Credit Application For Reservation

\$/SF = **\$153.82** Credits/SF = **10.53905** Const \$/unit = **\$52,671.08**

TYPE OF PROJECT
LOCATION
TYPE OF CONSTRUCTION

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

11000
600
3

600
3

*REHABS LOCATED IN BELTWAY (\$10,000-\$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	0.00	689.32	834.39	0.00	0.00	0.00	0.00	0.00
NUMBER OF UNITS	0	8	32	0	0	0	0	0
PARAMETER-(COSTS=>35,000)	0	142,800	193,800	0	0	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS=>50,000)	0	142,800	193,800	0	0	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0	0
COST PARAMETER	0	142,800	193,800	0	0	0	0	0
PROJECT COST PER UNIT	0	106,030	128,344	0	0	0	0	0
PARAMETER-(CREDITS=>35,000)	0	9,975	13,538	0	0	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS=>50,000)	0	9,975	13,538	0	0	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0	0
CREDIT PARAMETER	0	9,975	13,538	0	0	0	0	0
PROJECT CREDIT PER UNIT	0	7,265	8,794	0	0	0	0	0
COST PER UNIT POINTS	0.00	5.15	27.02	0.00	0.00	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	10.87	56.07	0.00	0.00	0.00	0.00	0.00

TOTAL COST PER UNIT POINTS **32.17**

TOTAL CREDIT PER UNIT POINTS **66.94**

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	0	142,800	193,800	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	0	142,800	193,800	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	0	9,975	13,538	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	0	9,975	13,538	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	0	142,800	193,800	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	0	142,800	193,800	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	0	9,975	13,538	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	0	9,975	13,538	0	0	0	0	0

A

Partnership or Operating Agreement

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

**AMENDED AND RESTATED
OPERATING AGREEMENT
OF
MAURY RIVER PLACE, LLC**

This Amended and Restated Operating Agreement (“Agreement”) of Maury River Place, LLC, a Virginia limited liability company (the “Company”), is made and entered into as of June 7, 2018, by and between Maury River Place Advisors, LLC, a Virginia limited liability company, as the Managing Member, and Mark-Dana Corporation, a Virginia corporation, as the Investor Member (collectively, the “Initial Members”).

Preliminary Statement

WHEREAS, the Company was organized as a limited liability company under the Virginia Limited Liability Company Act, Section 13.1-1000 et seq., pursuant to Articles of Organization dated as of February 3, 2018 and filed with the Commonwealth of Virginia State Corporation Commission (the “Filing Office”) on February 3, 2018 and pursuant to an Operating Agreement dated as of March 9, 2018 (as amended, the “Original Operating Agreement”).

WHEREAS, the purposes of this amendment to, and restatement of, the Original Operating Agreement, are to set out more fully the rights, obligations and duties of the Members.

NOW, THEREFORE, for good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed, and the Original Operating Agreement is hereby amended and restated in its entirety, as follows:

**Article I.
Operating Agreement and Purpose**

A. *Restatement and Continuation.* The Managing Member and the Investor Member, constituting all of the Members of the Company, hereby amend and restate the Original Operating Agreement in its entirety and agree to continue the limited liability company known as Maury River Place, LLC, which was formed pursuant to the Virginia Limited Liability Company Act, Section 13.1-1000 et seq., as amended and in force from time to time (the “Act”).

B. *Name.* The name of the limited liability company is **Maury River Place, LLC** (the “Company”).

C. *Purpose.* The primary purpose of the Company is to acquire, finance, develop, own, maintain, improve, operate, lease and, if appropriate or desirable, sell or otherwise dispose of certain interests in real and personal property, specifically including a certain piece or parcel of real estate and the improvements thereon, known as Green Hills Apartments, located at 45 Willow Springs Road, Lexington, Rockbridge County, Virginia, which land is more particularly described in Exhibit A attached hereto. The Company may engage in any and all other lawful activities as may be necessary, incidental or convenient to carrying out the business of the Company as contemplated by this Agreement. The Company may also pursue any other lawful activity that is approved by the Members.

D. *Office.* The principal office of the Company shall be located at 26302 Oak Ridge Drive, Suite 100, Spring, TX 77380, or at such other place as the Managing Member may from time to time designate. The Company may have other offices at any place of places as may be determined by the Managing Member.

E. *Term.* The term of the Company commenced on the date of issuance of the Certificate of Organization by the Virginia State Corporation Commission, and shall continue in perpetuity, unless sooner dissolved and terminated as provided in this Agreement; provided however that the Company shall neither dissolve nor terminate prior to the repayment in full of any Section 515 RD financing for the property.

F. *Tax Matters Member/Partner.* To the extent that such a designation is required pursuant to the Code or the Regulations, the parties hereto agree to the designation of the Managing Member as the Tax Matters Member of the Company who shall fulfill the role of a “tax matters partner” pursuant to Section 6231 of the Internal Revenue Code of 1986, as amended, (the “Code”), with full power and authority to act on behalf of the Company and the Members in such capacity.

G. *Registered Office and Registered Agent.* The Company’s initial registered agent for service of process on the Company shall be Dana Rene Koogler, who is a resident of Virginia and an officer or director of a corporation that is a member or manager of the Company, or any successor as appointed by the Members, and the address of such agent shall be 623 Tivoli Passage, Alexandria, VA 22314, or any other address designated from time to time by the Members. The registered office and the registered agent may be changed from time to time by filing the address of the new registered office and/or the name of the new registered agent with the State Corporation Commission of Virginia pursuant to the Act.

Article II. Capital Contributions

A. *Capital Contributions.* The initial capital contributions to the Company by the Initial Members are set forth on Schedule A attached hereto, which is incorporated in this Agreement by this reference. Additional capital contributions shall only be made as agreed upon by all the Members at that time. The initial capital contributions and the additional capital contributions shall be collectively referred to as the “Capital Contributions.”

B. *Membership Interests.* The percentage interest of each Member in the Company (“Membership Interest” or “Interest”) is as set forth on Schedule A attached hereto, which is incorporated in this Agreement by this reference.

C. *Member.* The term “Member” or “Members” shall include the Initial Members and any other contributor of capital for a Membership Interest and any assignee, transferee, successor, legatee or dispossesee of all or any part of a Membership Interest who is admitted to the Company as a Member pursuant to Article VII. The terms “Member” or “Members” shall also include any transferee of a Membership Interest who is not admitted as a Member, but such transferee’s rights and obligations hereunder shall only be as set forth in Article VII.A.

D. *Capital Accounts.* Capital Accounts will be maintained in accordance with Section 704 of the Code and the Treasury Regulations promulgated thereunder. It is the intent of the Members to comply with the purposes of these laws and this Agreement should be construed accordingly. Property contributions will be reflected in these accounts on the basis of fair market value at the time of contribution, even though the tax basis to the Company may be different.

E. *Interest and Return of Capital Contributions.* No Member shall be entitled to interest on its Capital Contribution. No Member shall be entitled to withdraw any part of its Capital Contribution or its Capital Account or to receive any distribution from the Company, and there shall be no obligation to return to any Member or withdrawn Member any part of such Member's Capital Contributions for so long as the Company continues in existence, except as specifically provided in this Agreement.

F. *Loans.* Loans or advances by any Member to the Company shall not be considered Capital Contributions and shall not increase the Capital Account balance of the lending or advancing Member. No Member shall be required under any circumstances to contribute or lend any money or property to the Company.

Article III. Allocation of Profits and Losses

A. *Profits and Losses.* "Profits" and "Losses" shall mean the taxable income or loss, as the case may be, for a period (or from a transaction) as determined in accordance with Section 703(a) of the Code (for this purpose, all items of income, gain, loss or deduction required to be separately stated pursuant to Section 703(a)(1) of the Code shall be included in taxable income or loss), but computed with the following adjustments:

1. Any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Profits and Losses shall be added to such taxable income or loss;

2. Any expenditures of the Company as described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Profits or Losses shall be subtracted from such taxable income or loss;

3. In the event of any adjustment to the book value of any Company asset as permitted by the Treasury Regulations under Section 704(b) of the Code, the amount of such adjustments shall be taken into account as gain or loss from the disposition of such asset;

4. In the event the book value of any asset has been adjusted, gain or loss resulting from the disposition of such asset shall thereafter be computed by reference to its adjusted book value, which shall reflect depreciation deductions which take into account the adjustments made to the book value thereof, notwithstanding the fact that the adjusted tax basis of such asset may be different; and

5. Notwithstanding any other provisions of this definition, any items which are specially allocated pursuant to Article III.C. shall not be taken into account in computing Profits or Losses.

B. *Allocation of Profits and Losses.* After giving effect to the special allocations provided in Article III.C, including any curative allocations as provided therein, the Profits and Losses of the Company for any fiscal year shall be allocated to the Members in proportion to their respective Membership Interests.

C. *Special and Curative Allocations.*

1. The provisions of the final and temporary Treasury Regulations promulgated under Internal Revenue Code Section 704(b) relating to the qualified income offset, minimum gain chargeback, minimum gain chargeback with respect to partner nonrecourse debt, the allocation of nonrecourse deductions and the allocation of items of deduction, loss or expenditure relating to partner nonrecourse debt are hereby incorporated in this Agreement by this reference and shall be applied to the allocation of Company items of income, gain, loss or deduction in the manner provided in such Treasury Regulations. However, the Members do not intend that the “deficit restoration obligation” described in Section 1.704-1(b)(2)(ii)(b) or (c) of the Treasury Regulations or any successor provision thereto be incorporated into this Agreement.

2. The foregoing regulatory allocations are intended to comply with certain requirements of the Treasury Regulations. However, it is the intent of the Members that, to the extent possible, all of the regulatory allocations shall be offset either with other regulatory allocations or with special allocations of other items of Company income, gain, loss or deduction. Therefore, notwithstanding any other provision of this Article III (other than the regulatory allocations), the Members shall make such offsetting allocations of Company income, gain, loss or deduction in whatever manner the Member’s determine appropriate so that, after such offsetting allocations are made, each Member’s Capital Account balance is, to the extent possible, equal to the Capital Account balance such Member would have had if the regulatory allocations were not a part of this Agreement and all Company items were allocated pursuant to Article III.B. The Members may take into account future regulatory allocations which, although not yet made, are likely to offset other regulatory allocations made under this Article III.C.

D. *Other Allocation Rules.*

1. For purposes of determining the profits, losses, or any other items allocable to any period, profits, losses, and any such other items shall be determined on a daily, monthly, or other basis, as determined by the Members using any permissible method under Code Section 706 and the Treasury Regulations thereunder.

2. Except as otherwise provided in this Agreement, all items of the Company’s income, gain, loss, deduction, and any other allocations not otherwise provided for shall be divided among the Members in the same proportions as they share Profits or Losses, as the case may be, for the year.

3. Except as otherwise provided in this Agreement, all items of income, gain, loss or deduction for federal income tax purposes shall be allocated to the Members in the same manner as the corresponding book allocations of such items as provided in this Article III.

4. Notwithstanding anything herein to the contrary, in the event that the principles of Section 704(c) of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder, require allocations of taxable income or loss of the Company in a manner different than that set forth above, including any instances in which the book value of Company's assets has been adjusted as permitted under the Treasury Regulations, the provisions of Section 704(c) and the regulations thereunder shall control such allocations among the Members.

E. *Distributions.*

1. Except as otherwise provided in Article III.E.2 hereof, all distributions to the Members of cash or other property, except distributions upon the Company's dissolution (which shall be governed by Article X) shall be made solely upon the affirmative vote of Members holding a majority of the Membership Interests. Notwithstanding the foregoing, in the event any distribution is made it shall be in accordance with the Members' respective Membership Interests in the Company. All amounts withheld pursuant to the Code or pursuant to any provisions of federal, state or local tax law with respect to any payment or distribution to the Members from the Company shall be treated as amounts distributed to the relevant Member or Members pursuant to this Article III.E.1. All distributions shall be subject to the terms of the Act and such other governmental restrictions as are now and may hereafter become effective.

2. Notwithstanding anything herein to the contrary, the Company shall make distributions to the Members during, or within ninety (90) days after the close of, each tax year of the Company which, when aggregated with all other distributions paid by the Company during the applicable tax year, are at least equal to the sum necessary to enable the Members to pay their federal and state income tax liabilities attributable to the taxable income allocated to them by the Company for such tax year of the Company. Such amount shall be determined using the maximum income tax rate of any Member.

F. *Tax Year and Accounting Methods.* It is the intent of the Members that this Company be treated as a partnership solely for federal and state tax purposes. The taxable year of the Company shall be the calendar year. The Company books and records shall be maintained on such basis of accounting as may be determined as proper by the certified public accountant regularly employed by the Company at that time (the "Company's Accountant"). The Company's Accountant is authorized to use good judgment in making determinations with respect to the treatment of particular items which are not clearly covered here or which would result in a violation of federal or state income tax laws as they exist from time to time.

Article IV.
Management and Rights of Members

A. *Managing Member.* The Company shall be managed under the direction of a Managing Member. Maury River Place Advisors, LLC is hereby designated as the Managing

Member.

B. *General Powers of the Managing Member.*

1. Except as otherwise limited in this Operating Agreement, the Managing Member shall have the exclusive right to manage the Company and to make all decisions regarding the business of the Company. The Managing Member shall carry out the policies, directions, orders and resolutions of the Members in the manner described in this Operating Agreement and as authorized and directed by the Members from time to time. To the extent not inconsistent with the Act, the Articles or the express provisions of this Operating Agreement, the Managing Member shall have the same rights, powers and authority with respect to the Company. The Managing Member may delegate prescribed functions to any employee, agent or consultant.

2. The Managing Member is granted the right, power and authority to do in the name of, and on behalf of, the Company all things that, in his sole judgment, are necessary, proper or desirable to carry out the purposes of the Company, including, but not limited to, the right, power and authority to:

a. Enter into, make and perform contracts, agreements and other undertakings binding the Company that may be necessary, appropriate or advisable in furtherance of the purposes of the Company.

b. Open and maintain bank accounts, investment accounts and other arrangements, draw checks and other orders for the payment of money, and designate individuals with authority to sign or give instructions with respect to those accounts and arrangements; provided, that Company funds shall not be commingled with funds from other sources and shall be used solely for the benefit of the Company.

c. Collect funds due to the Company.

d. Acquire, utilize for the Company's purposes, maintain and dispose of any assets of the Company.

e. Pay debts and obligations of the Company, to the extent that funds of the Company are available therefor.

f. Borrow money or otherwise commit the credit of the Company for Company activities, and voluntarily prepay or extend any such borrowings.

g. Employ from time to time persons, firms or corporations for the operation and management of the Company, including, without limitation, managing agents, contractors, subcontractors, architects, engineers, laborers, supplies, accountants and attorneys, on such terms and for such compensation as the Managing Member shall determine, notwithstanding the fact that the Managing Member or any Member may have a financial interest in such firms or corporations.

h. Make elections available to the Company under the Code.

i. Register the Company as a tax shelter with the Internal Revenue Service and furnish to the Internal Revenue Service lists of investors in the Company, if required, pursuant to applicable provisions of the Code.

j. Obtain general liability, property and other insurance for the Company, as the Managing Member deems proper.

k. Take such actions as may be directed by the Members in furtherance of their approval of any matter set forth in Article IV hereof.

l. Do and perform all such things and execute, acknowledge and deliver any and all such instruments as may be in furtherance of the Company's purposes and necessary and appropriate to the conduct of its business.

m. To own, acquire by lease or purchase, develop, maintain, and provide, grant options with respect to, sell, convey, finance, assign, mortgage, or lease real estate and/or personal property and to cause to have constructed improvements upon any real estate necessary, convenient or incidental to the accomplishment of the purposes of Company.

3. All actions taken by the Managing Member on behalf of the Company from the date of its organization to the execution of this Agreement are ratified and confirmed.

C. *Tenure.* The Managing Member shall hold office until his death, resignation, disqualification or removal.

D. *Compensation.* The compensation, if any, of the Managing Member shall be fixed from time to time by the Members. The Managing Member shall be entitled to reimbursement for expenses incurred by them in performing their duties, according to the policies set by the Members from time to time. Any amount paid as compensation to the Managing Member shall be treated as a guaranteed payment in accordance with Code Section 707(c).

E. *Power of Attorney.*

1. Each Member does hereby irrevocably constitute and appoint the Managing Member serving in office from time to time, and each of them, as the Company's true and lawful attorney-in-fact, with full power and authority in their or its name, place and stead, to make, execute, consent to, swear to, acknowledge, record and file from time to time any and all of the following:

a. Any certificate or other instrument that may be required to be filed by the Company or the Members under the laws of the Commonwealth of Virginia or under the

applicable laws of any other jurisdiction to the extent the Managing Member deems any such filing to be necessary or desirable;

b. Any instrument or document which may be required to effect the continuation of the Company, the admission of an additional or substitute Member, or the dissolution and termination of the Company pursuant to the provisions of this Operating Agreement; and

c. Any agreement, instrument, lease, deed, deed of trust, promissory note, certificate or other document in the name or on behalf of the Company which is necessary or appropriate to implement, effectuate or otherwise carry out any transaction to which the Company is a party or to which the Company or any of its assets is or may be subject, provided such transaction has been approved by the Managing Member or the Members, as the case may be, in accordance with the provisions of this Operating Agreement.

2. The appointment by each Member of the Managing Member of the Company as his attorney-in-fact is irrevocable and shall be deemed to be a power coupled with an interest and shall survive the disability, incompetence, bankruptcy, death or dissolution of any person given such power, except, that in the event of an assignment by a Member of all or any part of his membership interest, this power of attorney shall survive such assignment only until such time, if any, as the successor in interest shall have been admitted to the Company as a substitute member and all required documents and instruments shall have been duly executed, filed and recorded to effect such substitution.

F. *Managing Member Has No Exclusive Duty to Company.* Unless otherwise expressly provided hereunder or under any other agreement entered into between the Company and such Managing Member, a Managing Member shall not be required to manage the Company as its sole and exclusive function, and it may have other business interests and may engage in other activities in addition to those relating to the Company, and neither the Company nor any Member shall have any right, by virtue of this Agreement, to share or participate in such other investments or activities of such Managing Member or to the income or proceeds derived therefrom.

G. *Transactions with Managing Member.* The Managing Member (a) may appoint, employ, contract or otherwise deal with any person, including the Managing Member or an affiliate thereof, and with persons that have a financial interest in the Managing Member or in which the Managing Member has a financial interest, for transacting the Company's business, including the performance of any and all services or purchases of goods or other property which may at any time be necessary, proper, convenient or advisable in carrying on the business and affairs of the Company or in disposing of some or all of its assets; and (b) may otherwise enter into business transactions (including but not limited to the sale, merger, or other disposition of the Company or all or substantially all of its assets) with any such persons.

H. *Special Meetings.* A meeting of the Members, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the Managing Member or by any Member or group of Members holding at least thirty percent (30.0%) of the Membership Interests entitled to vote. The Members will meet for the transaction of Company business at such places and times as are mutually convenient to them. Nothing in this Agreement will be construed as limiting the ability of the Members to transact Company business by unanimous written consent without a formal meeting.

I. *Notice of Meetings.* Written notice stating the place, day and hour of the meeting and the purpose or purposes for which the meeting is called shall be delivered not less than 10 nor more than 60 days before the date of the meeting, either personally or by mail, by or at the direction of the person or persons calling the meeting, to each Member entitled to vote at such meeting.

J. *Meeting of all Members.* If all of the Members meet at any time and place, either within or outside of the Commonwealth of Virginia, and consent to the holding of a meeting at such time and place, such meeting shall be valid without call or notice, and at such meeting lawful action may be taken.

K. *Quorum.* Members holding at least a majority of the Membership Interests entitled to vote at a meeting of the Members, represented in person or by proxy, shall constitute a quorum at any meeting of Members.

L. *Proxies.* At all meetings of Members, a Member may vote in person or by proxy executed in writing by the Member or by a duly authorized attorney-in-fact. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

M. *Action by Members Without a Meeting.* Any action required or permitted to be taken at a meeting of Members may be taken without a meeting if one or more written consents to such action are signed by each Member entitled to vote and such consent or consents are filed with the minutes of the proceedings of the Members. Action taken under this paragraph is effective when all Members entitled to vote have signed the consent or consents, unless the consent or consents specifies a different effective date. The record date for determining Members entitled to take action without a meeting shall be the date the first Member signs a written consent.

N. *Waiver of Notice.* When any notice is required to be given to any Member, a waiver thereof in writing signed by the Member entitled to such notice, whether before, at, or after the time stated therein, shall be equivalent to the giving of such notice.

O. *Majority Vote.* Except as otherwise provided in this Agreement, all decisions made by the Members will be made by an affirmative vote of the Members holding a majority of the Membership Interests entitled to vote. Recipients of a Membership Interest who have not been admitted as a Member shall have no voting rights except as required by law.

P. *Other Ventures.* The Members may be involved in other business ventures, independently or with others, and neither the Company nor any of the Members shall have any rights by virtue of this Agreement in the independent ventures or the income or profits derived from

them.

Article V. Indemnification

A. *Indemnification of Members and Managing Member.* The Members acknowledge, agree and desire that the liability of any Member or Managing Member to the Company or to any of the other Members shall be eliminated, to the maximum extent possible, pursuant to Virginia Code Section 13.1-1025, as amended. The provisions of this Article are in addition to, and not in substitution for, any other right to indemnity to which any person who is or may be indemnified by or pursuant to this Article may otherwise be entitled, and to the powers otherwise accorded by law to the Company to indemnify any such person and to purchase and maintain insurance on behalf of any such person against any liability asserted against or incurred by him in any capacity referred to in this Article or arising from his status as serving or having served in any such capacity (whether or not the Company would have the power to indemnify against such liability).

B. *Effect of Invalid Provisions.* If any provision of this Article shall be adjudicated invalid or unenforceable, such adjudication shall not be deemed to invalidate or otherwise affect any other provision hereof or any power of indemnity which the Company may have under the laws of the Commonwealth of Virginia.

C. *Survival of Indemnification Provisions.* No amendment or repeal of this Section shall limit or eliminate the right to indemnification provided hereunder with respect to acts or omissions occurring prior to such amendment or repeal.

D. *No Personal Liability to Members.* Notwithstanding the above, the indemnification provided in this Article or otherwise shall in no event cause the Members to incur any liability beyond their total Capital Contributions plus their share of any undistributed profits of the Company, nor shall it result in any liability of the Members to any third party.

Article VI. Transfer of Membership Interest

A. *No Right to Withdraw.* No Member shall have any right to voluntarily resign or otherwise withdraw from the Company during its term as provided for in the Articles of Organization without the prior written consent of all remaining Members of the Company. Any attempted resignation or withdrawal without the requisite consent shall be null and void and have no legal effect.

B. *Transfer of Interest.* No Member shall, directly or indirectly, transfer, sell, give, encumber, assign, pledge, or otherwise deal with or dispose of all or any part of its Membership Interest now owned or subsequently acquired by it without the written consent of all remaining Members of the Company and the Virginia Housing Development Authority (“VHDA”). Any transfer in violation of and without full compliance with this Agreement shall be void and without legal effect.

Article VII. Dissolution

A. *Events Resulting in Dissolution.* The Company will be dissolved upon the occurrence of any of the following:

1. The unanimous written consent of all the Members;
 2. The sale, transfer or other disposition of substantially all of the non-cash assets of the Company.
 3. The adjudication of the Company as insolvent within the meaning of insolvency in either bankruptcy or equity proceedings, or the filing of an involuntary petition in bankruptcy against the Company (which is not dismissed within ninety (90) days), or the filing against the Company of a petition for reorganization under the Federal Bankruptcy Code or any state statute (which is not dismissed within ninety (90) days), or a general assignment by the Company for the benefit of creditors, or the voluntary claim (by the Company) that it is insolvent under any provisions of the Bankruptcy Code (or any state insolvency statutes), or the appointment for the Company of a temporary or permanent receiver, trustee, custodian, sequestrator, and such receiver, trustee, custodian, or sequestrator is not dismissed within ninety (90) days;
 4. At any time there are no members; however, the Company is not dissolved and is not required to be wound up if, within six months after the occurrence of the event that caused the dissociation of the last remaining Member, the personal representative of the last remaining Member agrees in writing to continue the Company until the admission of the personal representative of such Member or its nominee or designee to the Company as a Member, effective as of the occurrence of the event that caused the dissociation of the last remaining Member;
 5. The entry of a decree of judicial dissolution of the Company under the Act;
- or
6. When so determined in accordance with other specific provisions of this Agreement.

B. *Conclusion of Affairs.* In the event of the dissolution of the Company for any reason, the Members shall proceed promptly to wind up the affairs of and liquidate the Company. Except as otherwise provided in this Agreement, the Members shall continue to share distributions and tax allocations during the period of liquidation in the same manner as before the dissolution.

C. *Liquidating Distributions.* After providing for the payment of all debts and liabilities of the Company and all expenses of liquidation, and subject to the right of the Members to set up such reserves as it may deem reasonably necessary for any contingencies or unforeseen liabilities or obligations of the Company, the proceeds of the liquidation and any other assets of the Company shall be distributed to or for the benefit of the Members in accordance with this Agreement. Unless the Members entitled to vote (by a majority vote) agree to some other form of distribution, the distributions to the Members upon liquidation shall be made in kind based on the

fair market value of the Company's assets at that time. If such distribution is in kind, each Member shall take a fractional interest in each and every asset of the Company unless the Members agree to some other method of division.

D. *Priority in Liquidation.* If the Company is terminated, the Members will proceed with the liquidation of the Company as provided in the previous section and the proceeds from the liquidation will be applied as follows:

1. First, to the payment of debts and liabilities of the Company, other than loans and advances that may have been made by the Members to the Company, and the expenses of liquidation;

2. Next, the proceeds will be applied to the payment of any loans or advances that may have been made by any Member to the Company, but if the amount available for repayment is insufficient, then on a pro rata basis;

3. Next, the Company's assets will be distributed to the Members, pro rata in accordance with their respective positive Capital Account balances, after giving effect to all contributions, distributions and allocations for all periods; and

4. Any balance remaining shall be distributed to the Members in accordance with their Membership Interests.

E. *Termination.* Within a reasonable time following the completion of the liquidation of the Company, the Members shall be supplied a statement which shall set forth the assets and the liabilities of the Company as of the date of complete liquidation and each Member's portion of the distributions pursuant to this Agreement. Upon completion of the liquidation of the Company and the distribution of all the Company's assets, the Company shall terminate, and the Members shall execute and record a Certificate of Cancellation of the Company as well as any and all other documents required to effectuate the dissolution and termination of the Company.

F. *No Deficit Restoration.* A negative or deficit balance in any Member's Capital Account shall not be deemed to be an asset of the Company, and no Member with a negative or deficit Capital Account balance shall have any obligation to the Company, to any other Member or to any third party or creditor to restore such negative or deficit balance. No Member shall be personally liable for the return of all or any part of the Capital Contributions of any other Member. Any such return of Capital shall be made solely from Company assets; provided, however, nothing contained herein shall be deemed to limit the right of the Company to recover from a Member for acts or omissions constituting breach of fiduciary duty, fraud, misconduct, bad faith or gross negligence.

Article VIII. Miscellaneous

A. *Books and Records.* At all times during the term of the Company, the Members

shall keep, or cause to be kept, full and faithful books of account, records and supporting documents, which shall reflect, completely, accurately and in reasonable detail, each transaction of the Company (including, without limitation, transactions with the Members). The books of account, records, and all documents and other writings of the Company shall be kept and maintained at the principal office of the Company. Each Member or his designated representative shall, upon reasonable notice to the Members, have access to such financial books, records, and documents during reasonable business hours and may inspect and make copies of any of them at his own expense. The Members shall cause the Company to keep at its principal office the following:

1. Current list of the full name and last known business address of each Member, in alphabetical order;
2. A copy of the Articles of Organization and the Certificate of Organization, and all Articles of Amendment and Certificates of Amendment thereto;
3. Copies of the Company's federal, state, and local income tax returns and reports, if any, for the three most recent years; and
4. Copies of the Operating Agreement, as amended, and of any financial statements of the Company for the three most recent years.

B. *Amendment.* This Agreement may only be modified or amended by a written instrument. Except as otherwise required by law, such amendment may only be made in accordance with the unanimous written consent of all the Members entitled to vote. The parties further agree to execute any amendment to this Agreement as may be considered necessary by legal counsel to the Company in order for it to be treated as a partnership for federal and state income tax purposes.

C. *Notices.* For purposes of this Agreement, notices, offers and acceptances must be in writing and will be deemed to be served and received at the time mailed by United States registered or certified mail to the last known address of the party involved or when delivered in person.

D. *Enforceability.* The waiver by any party to this Agreement of a breach of any provision of this Agreement will not operate or be construed as a waiver of any subsequent breach by any party. The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions, and this Agreement shall be construed in all respects as if such invalid and unenforceable provision were omitted.

E. *Binding Effect.* This Agreement will inure to the benefit of and be binding upon the parties to this Agreement, their successors, heirs, personal representatives and assigns.

F. *Interpretation.* Whenever the context may require, any noun or pronoun used herein shall include the corresponding masculine, feminine or neuter forms. The singular form of nouns, pronouns and verbs shall include the plural and vice versa.

G. *Further Assurances.* Each Member hereby agrees that it shall hereafter execute and

deliver such further instruments, provide all information and take or forbear such further acts and things as may be reasonably required or useful to carry out the intent and purpose of this Agreement and as are not inconsistent with the terms hereof.

H. *Confidentiality.* No Member may, without the approval of all remaining Members entitled to vote, divulge to others any information not already known to the public pertinent to the services, clients, customers or operations of the Company, whether before or after the Company's dissolution.

I. *Counterparts.* This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which together will constitute one instrument, binding upon all parties hereto, notwithstanding that all of such parties may not have executed the same counterpart.

J. *Good Faith.* The Members agree to exercise good faith and reasonableness in the interpretation and implementation of the provisions of this Agreement.

K. *Governing Law.* This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Virginia, without reference to its conflicts of laws rules.

L. *Headings.* The headings, subheadings and other captions in this Agreement are for convenience and reference only and shall not be used in interpreting, construing or enforcing any of the provisions of this Agreement.

M. *Entire Agreement.* This Agreement contains the entire understanding between the Members and supersedes any prior written or oral agreements between them respecting the subject matter within. There are no representations, agreements, arrangements or understandings, oral or written, between and among the Members relating to the subject matter of this Agreement, which are not fully expressed herein.

N. *Managing Member Financial Interest.* The Managing Member shall maintain a minimum of 5% financial interest in the residual or refinancing proceeds of the Company.

O. *USDA-RD Approvals.* Notwithstanding any other provision of this Agreement to the contrary, the following actions shall require the prior written approval of the United States Department of Agriculture – Rural Development (“USDA-RD”): admission of new Members, withdrawal of a managing member, admission of a managing member, amendment of this Agreement, and selling of all or substantially all of the assets of the Company.

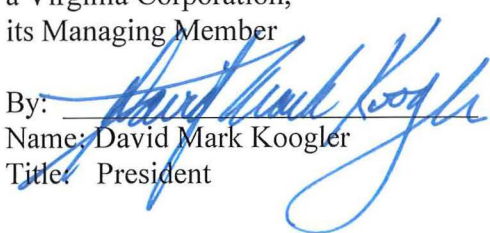
The undersigned, being all of the Members of the Company, hereby agree, acknowledge and certify that the foregoing Amended and Restated Operating Agreement, including the attached Schedule, constitutes the sole and entire Operating Agreement of the Company, adopted as of the date first above written.

[Signature page to follow]

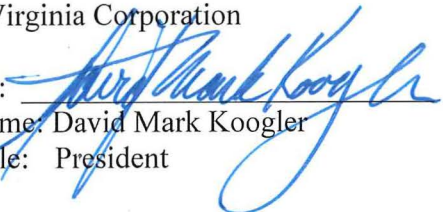
MEMBERS:

MAURY RIVER PLACE ADVISORS, LLC,
a Virginia limited liability company,

By: Mark-Dana Corporation,
a Virginia Corporation,
its Managing Member

By: 
Name: David Mark Koogler
Title: President

MARK-DANA CORPORATION,
a Virginia Corporation

By: 
Name: David Mark Koogler
Title: President

Schedule A

**Capital Contributions and
Membership Interests**

<u>Name and Address</u>	<u>Capital Contribution</u>	<u>Membership Interest</u>
Maury River Place Advisors, LLC 26302 Oak Ridge Drive, Suite 100, Spring, TX 77380	\$10.00	0.01%
Mark-Dana Corporation 26302 Oak Ridge Drive, Suite 100, Spring, TX 77380	\$100.00	99.99%

30440397_1

Exhibit A

Legal Description- Green Hills Apartments

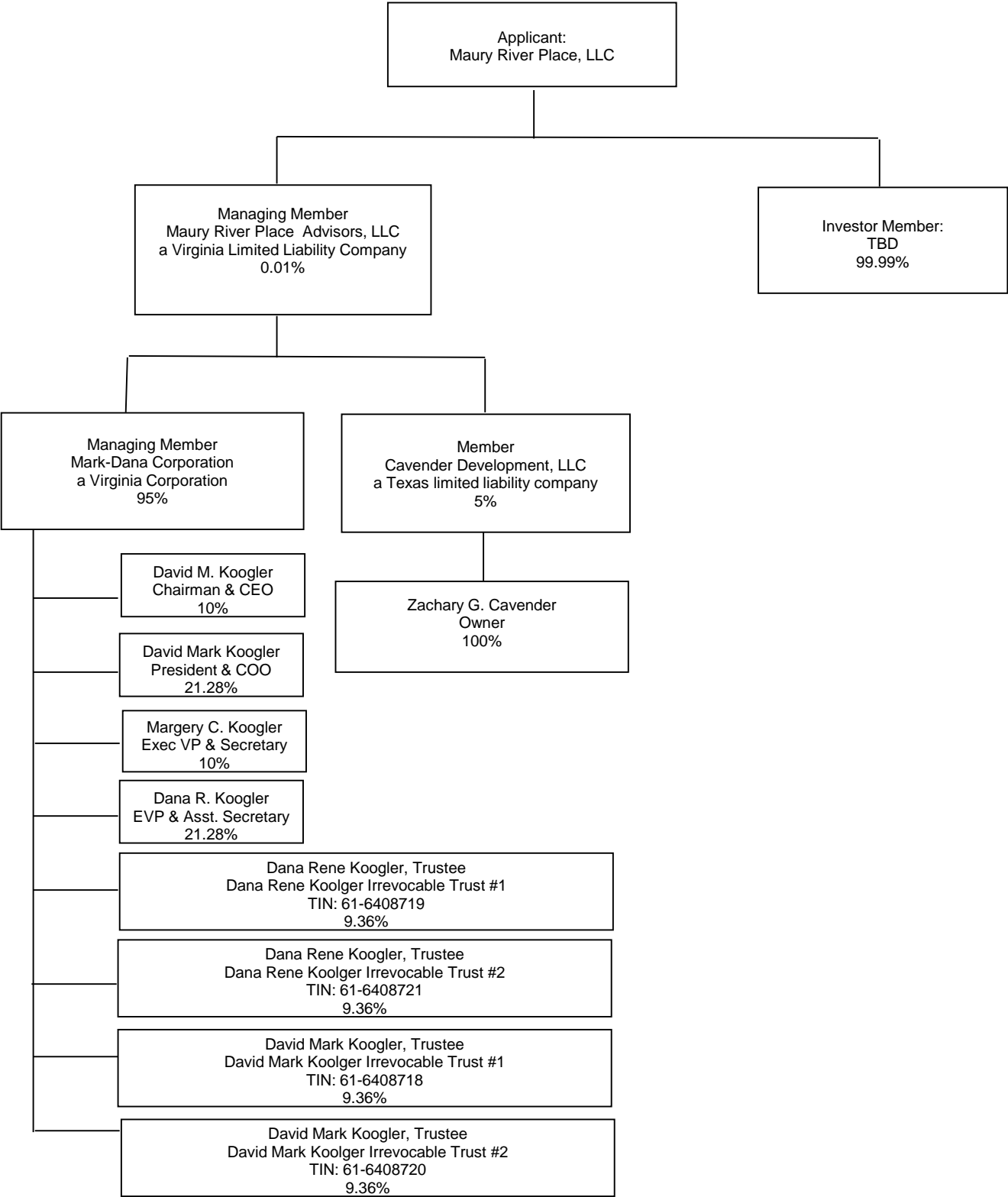
All that certain lot, piece or parcel of land, together with any improvements thereon, rights of way incident thereto and appurtenances thereunto belonging, lying, situate and being in Walker's Creek Magisterial District of Rockbridge County, Virginia, and designated as "2.924 Acs." on that certain plat entitled "Plat Showing A Portion Of The Property Of The Koogler Bros., Walker's Creek District, Rockbridge County, Va." dated May 17, 1984, prepared by J. W. Clark & Associates, and recorded simultaneously herewith, and by reference made a part hereof as though fully incorporated herein. Said parcel being more particularly described by metes and bounds as follows:

BEGINNING at an iron pin in the line of the Alphin Estate and corner to the lands of the Willow Springs Apartments; thence, with the line of the Willow Springs Apartments and other lands of the Koogler Bros. N. 63° 46' 12" E. 645.28 feet to an iron pin in the western line of Willow Springs Drive; thence, with the said western line of Willow Springs Drive by a curve to the right (said curve having a central angle of 8° 15' 58" and a radius of 340.00 feet) 49.05 feet arc length to an iron pin; thence, continuing S. 12° 41' 20" E. 172.45 feet to an iron pin, a new corner, to other lands of the Koogler Bros.; thence, by a new line S. 63° 46' 12" W. 530.85 feet to an iron pin in the aforementioned line of the Alphin Estate; thence, with the line of the Alphin Estate N. 43° 13' 48" W. 225.88 feet to the point of beginning.

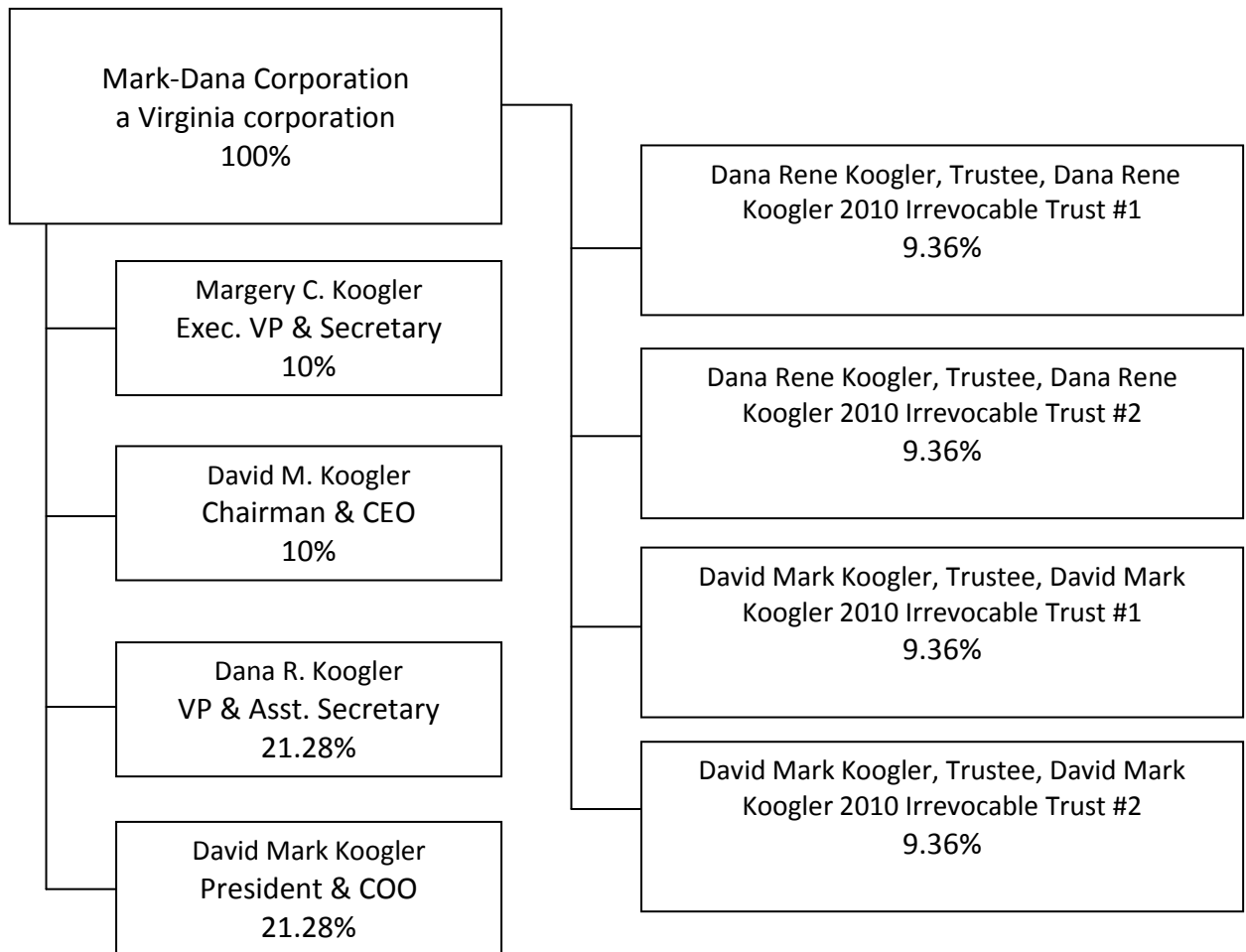
It being a portion of the same real estate acquired by Koogler Brothers, a Virginia General Partnership, by Deed dated February 14, 1973, from Meljon, Inc., a Virginia Corporation, of record in the Clerk's Office of the Circuit Court of Rockbridge County, Virginia, in Deed Book 333 at Page 1.

Reference is hereby made to the aforesaid deed, plat and the deeds and public records therein mentioned for further derivation of title.

Maury River Place, Owner Organization Chart:



Developer Organization Chart



DEVELOPMENT AGREEMENT
(Maury River Place)

DEVELOPMENT AGREEMENT (the “Agreement”) dated as of March 13, 2019 by and between **Maury River Place, LLC**, a Virginia limited liability company (the “Company”), and **Mark-Dana Corporation**, a Virginia corporation (the “Developer”).

Recitals

A. The Company was formed to acquire, construct, develop, improve, maintain, own, operate, lease, dispose of and otherwise deal with a 40-unit apartment project located in Lexington, Rockbridge County, Virginia and commonly known as “Maury River Place” (the “Project”).

B. The Project, following completion of construction, is expected to constitute a “qualified low-income housing project” (as defined in Section 42(g)(1) of the Code).

C. The Developer has provided and, pursuant to this Agreement, will continue to provide certain services with respect to the Project during the construction thereof.

D. In consideration for such services, the Company has agreed to pay to the Developer certain fees computed in the manner stated herein.

E. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Amended and Restated Operating Agreement dated as of _____ (the “Operating Agreement”).

NOW, THEREFORE, in consideration of the mutual covenants and conditions set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree to amend and restate any and all prior development agreements in their entirety as follows:

Section 1. Development Services.

(a) The Developer shall oversee the construction of the Project, and shall perform the services and carry out the responsibilities with respect to the Project as are set forth herein, and such additional duties and responsibilities as are reasonably within the general scope of such services and responsibilities and are designated from time to time by the Managing Member.

(b) The Developer’s services shall be performed in the name and on behalf of the Company and shall consist of the duties set forth in the following subparagraphs of this Section 1(b) and as provided elsewhere in this Agreement; *provided, however*, that if the performance of any duty of the Developer set forth in this Agreement is beyond the reasonable control of the Developer, the Developer shall nonetheless be obligated to (i) use commercially reasonable efforts to perform such duty and (ii) promptly notify the Managing Member that the performance of such duty is beyond the Developer’s reasonable control. The Developer has performed or shall perform the following:

- (i) [Intentionally Omitted]
- (ii) Negotiate and cause to be executed in the name and on behalf of the Company agreements for architectural, engineering, testing or consulting services for the Project, the Construction Documents, and any other agreements necessary for the construction of the Improvements or the furnishing of any supplies, materials, machinery or equipment therefor, or any amendments thereof, provided that no agreement shall be executed nor binding commitment made until the terms and conditions thereof and the party with whom the agreement is to be made have been approved by the Managing Member unless the terms, conditions, and parties comply with the provisions of the Operating Agreement.
- (iii) Assist the Company in dealing with neighborhood groups, local organizations, abutters and other parties interested in the development of the Project.
- (iv) Establish and implement appropriate administrative and financial controls for the construction of the Project, including, but not limited to, the following:
 - coordination and administration of the Project Architect, the Builder, and any other contractors, subcontractors, professionals and consultants employed in connection with the construction of the Project;
 - administration of the Construction Contract on behalf of the Company;
 - participation in conferences and the rendering of such advice and assistance as will aid in developing economical, efficient and desirable construction procedures;
 - the rendering of advice and recommendations as to the selection procedures for and selection of subcontractors and suppliers;
 - the review and submission to the Managing Member for approval of all requests for payments under any architectural agreement, the Construction Contract and the Mortgage Loan Documents for the construction of the Improvements;
 - the submission of any suggestions or requests for changes which could in any reasonable manner improve the design, efficiency or cost of the Project;

- assisting the Company in applying for and maintaining in full force and effect any and all permits and approvals required by an Agency for the lawful construction of the Project;
 - assisting the Company in compliance with all terms and conditions applicable to the Company or the Project contained in any permit or approval required by or obtained from any Agency for the lawful construction of the Project, or in any insurance policy affecting or covering the Project, or in any surety bond obtained in connection with the Project;
 - furnishing such consultation and advice relating to the Project as may be reasonably requested from time to time by the Managing Member;
 - keeping the Managing Member fully informed on a regular basis of the progress of the construction of the Project, including the preparation of such reports as are provided for herein or as may reasonably be requested by the Managing Member;
 - giving or making the Company's instructions, requirements, approvals and payments provided for in the agreements with the Project Architect, the Builder, and other contractors, subcontractors, professionals and consultants retained for the Project; and
 - at the Company's expense, filing on behalf of and as the attorney-in-fact for the Company any notices of completion required or permitted to be filed upon the completion of any improvement(s) and taking such actions as may be required to obtain any certificates of occupancy or equivalent documents required to permit the occupancy of dwelling units and other space in the Project.
- (v) Inspect the progress of the course of construction of the Project, including verification of the materials and labor being furnished so as to be fully competent to approve or disapprove requests for payment made by the Project Architect and the Builder, or by any other parties with respect to the construction of the Project, and in addition to verify that the same is being carried out substantially in accordance with the approved Plans and Specifications and other Construction Documents or, in the event that the same is not being so carried out, to promptly so notify the Managing Member.

- (vi) If requested to do so by the Managing Member, perform on behalf of the Company all obligations of the Company with respect to the construction of the Project contained in the Mortgage Loan Documents, or in any lease or rental agreement relating to space in the Project, or in any agreement entered into with any Agency relating to the terms and conditions of such construction, provided that copies of such agreements have been provided by the Company to the Developer or the Company has otherwise notified the Developer in writing of such obligations.
- (vii) To the extent requested to do so by the Managing Member, prepare and distribute to the Managing Member a critical path schedule, and periodic updates thereto as necessary to reflect any material changes, but in any event not less frequently than quarterly, other construction cost estimates as required by the Managing Member, and financial accounting reports, including monthly progress reports on the quality, progress and cost of construction and recommendations as to the drawing of funds from any loans arranged by the Company to cover the cost of construction of the Project.
- (viii) Assist the Company in obtaining and maintaining insurance coverage for the Project during the construction phase of the Project, in accordance with the insurance requirements set forth in the Operating Agreement and any other Project Document. Such insurance shall be in a liability amount approved by the Managing Member and in accordance with the requirements of the Operating Agreement.
- (ix) Assist the Company in complying with all applicable present and future laws, ordinances, orders, rules, regulations and requirements (hereinafter called "laws") of all Federal, state and municipal governments, courts, departments, commissions, boards and offices, any national or local Board of Fire Underwriters or Insurance Services Offices having jurisdiction in the county in which the Project is located or any other body exercising functions similar to those of any of the foregoing, or any insurance carriers providing any insurance coverage for the Company or the Project, which may be applicable to the Project or any part thereof. Any such compliance undertaken by the Developer on behalf of and in the name of the Company, in accordance with the provisions of this Agreement, shall be at the Company's expense. The Developer shall likewise ensure that all agreements between the Company and independent contractors comply with all such applicable laws.
- (x) Assist the Company in assembling and retaining all contracts, agreements and other records and data as may be necessary to carry out the Developer's functions hereunder. Without limiting the foregoing, the Developer will prepare, accumulate and furnish to the Managing Member and any Agency, as necessary, data and information sufficient to identify the market value of Improvements in place as of each real property tax

lien date, and will make application for appropriate exclusions from the capital costs of the Project for purposes of real property ad valorem taxes.

- (xi) Coordinate and administer the design and the construction of all interior tenant improvements to the extent required under any lease or other occupancy agreements to be installed or furnished by the Company with respect to the initial leasing of space in the Project, whether involving building standard or non-building standard work.
- (xii) Use its best efforts to accomplish the timely completion of the Project in accordance with the approved Plans and Specifications and other Construction Documents (including, without limitation, the construction schedule prepared by the Builder).
- (xiii) At the direction of the Managing Member, implement any decisions of the Managing member made in connection with the construction of the Project or any policies and procedures relating thereto, exclusive of leasing activities.
- (xiv) Perform and administer any and all other services and responsibilities of the Developer which are set forth in any other provisions of this Agreement, or which are requested to be performed by the Managing Member and are within the general scope of the services described herein.

Section 2. Obligation to Complete Construction and to Pay Development Costs

The Developer shall (i) complete the construction of the Improvements or cause the same to be completed by December 31, 2021 in a good and workmanlike manner, free and clear of all defects and mechanics', materialmen's or similar liens, and shall equip the Improvements or cause the same to be equipped with all necessary and appropriate fixtures, equipment and articles of personal property, including refrigerators and ranges, all in accordance with the Project Documents and the drawings and specifications forming a part of the construction contract and (ii) cause the Company to satisfy all requirements necessary to achieve Final Closing which relate specifically to the construction and development of the Project, in accordance with the Project Documents. If the Designated Proceeds as available from time to time are insufficient to pay all Eligible Development Costs, the Developer shall advance or cause to be advanced to the Company from time to time as needed all such funds as are required to pay such deficiencies. Any such advances ("Development Advances") shall, to the extent permitted under the Project Documents and any applicable Regulations or requirements of the Lender and the Agency (or otherwise with any Requisite Approvals), be reimbursed out of Designated Proceeds available from time to time after payment of all Development Costs or as provided in Section 6.7. Any balance of the amount of each Development Advance not so reimbursed shall constitute a Negative Cash Flow Loan to the extent permitted under the Operating Agreement, or if not permitted to be treated as a Negative Cash Flow Loan under the Operating Agreement, shall not be reimbursable, shall not be credited to the Capital Account of any Member, or otherwise change the Interest of any Person in the Company, but shall be borne by the Developer under the terms of this Agreement. In lieu of funding Development Advances hereunder, the Developer

may defer unpaid portions of the Development Fee to satisfy such Development Advances provided and on the condition that such amounts should be repaid from Cash Flow by the fifteenth (15th) anniversary of the Completion Date and that any losses (and corresponding Federal Low Income Housing Tax Credits) projected to be allocated to the Investor Member during the Compliance Period should not be reallocated to another Member as a result of the application of Section 704(b) of the Code and the Treasury Regulations thereunder. The obligations of the Developer under this Section 2 shall be joint and several with the obligations of the Managing Member under Sections 6.7 of the Operating Agreement.

Section 3. Limitations and Restrictions

Notwithstanding any provisions of this Agreement, the Developer shall not take any action, expend any sum, make any decision, give any consent, approval or authorization, or incur any obligation with respects to any of the following matters unless and until the same has been approved by the Managing Member:

(a) Approval of all construction and architectural contracts and all architectural plans, specifications and drawings prior to the construction and/or alteration of any improvements contemplated thereby, except for such matters as may be expressly delegated in writing to the Developer by the Managing Member;

(b) Any proposed change in the work of the construction of the Project, or in the plans and specifications therefor as previously approved by the Managing Member, or in the cost thereof, or any other change which would affect the design, cost, value or quality of the Project, except for such matters as may be expressly delegated in writing to the Developer by the Managing Member; or

(c) Expending more than what the Developer in good faith believes to be the fair and reasonable market value at the time and place of contracting for any goods purchased or leased or services engaged on behalf of the Company or otherwise in connection with the Project.

Section 4. Accounts and Records.

(a) The Developer, on behalf of the Company, shall keep such books of account and other records as may be required and approved by the Managing Member, including, but not limited to, records relating to the costs for which construction advances have been requested and/or received. The Developer shall keep vouchers, statements, receipted bills and invoices and all other records, in the form approved by the Managing Member, covering all collections, if any, disbursements and other data in connection with the Project prior to final completion of construction. All accounts and records relating to the Project, including all correspondence, shall be surrendered to the Company upon demand without charge therefor.

(b) All books and records prepared or maintained by the Developer shall be kept and maintained at all times at the place or places approved by the Managing Member, and shall be available for and subject to audit, inspection and copying by the Management Agent, the Managing Member or any representative or auditor therefor or supervisory or regulatory authority, at the times and in the manner set forth in the Operating Agreement.

Section 5. Compensation

(a) For its services in connection with the development of the Project and the supervision of the construction of the Improvements, the Developer shall be entitled to receive an amount (the “Development Fee”), inclusive of all fees and overhead, equal to \$529,313 (or such lesser amount as may be permitted by the Credit Authority). Of the Development Fee, 20% has accrued for services rendered prior to the date of this Agreement. The balance of the Development Fee shall be deemed to have been earned pro rata as and when the dwelling units in the Project have been completed and are ready to be placed in service.

(b) The Development Fee shall be paid from and to the extent of Designated Proceeds available therefor from time to time; *provided, however*, that no portion of the Development Fee may be paid from Designated Proceeds without the Consent of the Investor Member. Of such Development Fee, a portion to be paid on or prior to the making of the Fifth Installment, projected to be \$521,648 (the “Cash Development Fee”) shall be paid as follows:

(i) 20% of the Cash Development Fee may be paid to the Developer at the time of payment of the First Installment;

(ii) Up to 10% of the Cash Development Fee may be paid to the Developer at the time of payment of the Second Installment; and

(iii) Up to 25% of the Cash Development Fee may be paid to the Developer at the time of payment of the Third Installment; and

(iv) Up to 40% of the Cash Development Fee may be paid to the Developer at the time of payment of the Fourth Installment; and

(v) The balance of the Cash Development Fee (estimated to be 5%) of the Development Fee may be paid to the Developer at the time of payment of the Fifth Installment.

(c) The balance of the Development Fee, if any, remaining after payment of the Fifth Installment (the “Deferred Development Fee”) shall be paid without interest from the proceeds of certain Capital Contributions and from distributions of Net Cash Flow or Net Capital Transaction Proceeds in accordance with the provisions of Sections 4.1B, 10.1A and 10.1B of the Operating Agreement; *provided, however*, that the Company shall be obligated to pay any outstanding balance of the Deferred Development Fee on the earlier to occur of the fifteenth (15th) anniversary of the Completion Date or the date of liquidation of the Company. The obligation to pay the Deferred Development Fee shall be evidenced by a promissory note in the form attached hereto as **Exhibit A** (the “Deferred Development Fee Note”) and shall be recourse to the Company and the Managing Member. Payment of the Development Fee shall also be subject to all applicable provisions of the Operating Agreement (There is not currently projected to be a Deferred Development Fee).

(d) Notwithstanding the foregoing or any other provision herein to the contrary, upon the Removal Date (as defined in Section 7.7 of the Operating Agreement) of any Managing Member that is removed as a Managing Member, unless the removed Managing Member makes

a Capital Contribution as of the Removal Date to pay such Deferred Development Fee in accordance with Section 7.7E in which case such Capital Contribution shall be applied to repay any outstanding Deferred Development Fee, no further payments of Deferred Development Fee shall be made to the Developer under any provision of this Agreement or the Operating Agreement until the earlier to occur of the thirteenth (13th) anniversary of the Completion Date or the date of liquidation of the Company, at which time any unpaid portion of the Deferred Development Fee shall be paid by the Company.

Section 6. Amendment

This Agreement may be amended only in a writing executed by the parties hereto; provided, however, that no such amendment shall be effective without the Consent of the Investor Member.

Section 7. Applicable Law

This Agreement, and the application or interpretation hereof, shall be governed by and construed in accordance with the laws of the State.

Section 8. Binding Agreement

This Agreement shall be binding on the parties hereto, their heirs, executors, personal representatives, successors and assigns.

Section 9. Headings

All section headings in this Agreement are for convenience of reference only and are not intended to qualify the meaning of any section.

Section 10. Terminology

All personal pronouns used in this Agreement, whether used in the masculine, feminine or neuter gender, shall include all other genders, the singular shall include the plural, and vice versa as the context may require.

Section 11. Benefit of Agreement

The obligations and undertakings of the Developer set forth in this Agreement are made for the benefit of the Company and its Members and shall not inure to the benefit of any creditor of the Company other than a Member, notwithstanding any pledge or assignment by the Company of this Agreement or any rights hereunder.

Section 12. Counterparts

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which, when taken together, shall constitute one and the same Agreement.

Section 13.Obligation to Pay Interest on Overdue Payments

If the Developer shall fail to timely make any payment required pursuant to this Agreement, then the Developer shall be obligated to pay interest on such unpaid amount at the Designated Interest Rate. Any such interest shall begin to accrue on the due date for such payment obligation, and shall continue to accrue until such payment obligation (along with all accrued interest) is repaid in full.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have caused this Development Agreement to be duly executed as of the date and year first above written.

COMPANY:

MAURY RIVER PLACE, LLC, a Virginia limited liability company

By: Maury River Place Advisors, LLC, a Virginia limited liability company,
its Managing Member

By: Mark-Dana Corporation, a Virginia corporation, its Managing Member

By: _____
Name: David Mark Koogler
Title: President

DEVELOPER:

MARK-DANA CORPORATION, a Virginia corporation

By: _____
Name: David Mark Koogler
Title: President

[Note: This note should not be executed and delivered until the date of payment of the final Installment of Capital Contributions]

EXHIBIT A

DEFERRED DEVELOPMENT FEE NOTE

\$ _____
_____, 20__

FOR VALUE RECEIVED, Maury River Place, LLC, a Virginia limited liability company (the "Company") promises to pay the order of Mark-Dana Corporation, a Virginia corporation (the "Developer") the principal sum of _____ AND _____/100 DOLLARS (\$ _____), without interest, on or before the earlier to occur of the fifteenth (15th) anniversary of the Completion Date or the date of liquidation of the Company (the "Maturity Date"), in accordance with that Development Agreement by and between the Company and the Developer dated as of [September __, 201__] (the "Development Agreement").

This Note evidences the obligation of the Company to pay the Developer a Deferred Development Fee pursuant to the Development Agreement. The Deferred Development Fee is payable from the proceeds of certain Capital Contributions and from distributions of Net Cash Flow and Net Capital Transaction Proceeds in accordance with the provisions of Sections 4.1B, 10.1A and 10.1B of the Amended and Restated Operating Agreement of the Company dated as of _____ (the "Operating Agreement"), the provisions of which are specifically incorporated herein by this reference. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Operating Agreement.

The outstanding principal balance of this Note shall unconditionally be due and payable on the Maturity Date.

If payment of the balance of the Deferred Development Fee is not paid on the Maturity Date, and such default continues for a period of ten (10) days after written notice from the Developer to the Company, then interest on the unpaid principal amount of this Note shall be computed at a rate per annum equal to two percent (2%) over the prevailing prime rate from time to time in effect as published in the Wall Street Journal in its Money Rates section and changing simultaneously with each published change in such published prime rate, which rate shall commence upon the expiration of such ten (10) day period and shall continue in effect until all past due principal and interest has been paid.

The Company may, at its election, from time to time prior to maturity, prepay without penalty all or any portion of the principal indebtedness of this Note.

Demand for payment shall be presumed to have been issued and the entire unpaid principal sum of this Note, together with accrued interest thereon, if any, shall become

immediately due in the event of the occurrence of any one or more of the following: default in the payment of any installment due hereunder continuing for a period in excess of ten (10) days after written notice from the Developer to the Company; the filing by the Company of a voluntary petition in bankruptcy; or the failure by the Company within ninety (90) days thereof to lift any filing against the Company of any involuntary petition, execution, or attachment; or the adjudication of the Company as bankrupt; or any assignment by the Company of all or substantially all of its assets for the benefit of its creditors; or the invalidity or illegality of any portion of this Note by reason of any act or omission by the Company.

Except as may be specifically required under the provisions of Section 5 of the Development Agreement, this Note shall not be assigned, hypothecated, pledged, sold, or otherwise transferred without the prior written consent of the Company, and any such other transfer without the Company's consent shall be null and void.

The payment of this Note shall be a recourse obligation of the Company and the Managing Member.

This Note shall be governed by and construed in accordance with the internal laws of the State of Virginia, without regard to principles of conflicts of law.

IN WITNESS WHEREOF, the Company has executed this Deferred Development Fee Note as of the date written above.

COMPANY:

MAURY RIVER PLACE, LLC, a Virginia limited liability company

By: Maury River Place Advisors, LLC, a Virginia limited liability company,
its Managing Member

By: Mark-Dana Corporation, a Virginia corporation, its Managing Member

By: _____
Name: David Mark Koogler
Title: President

B

Virginia State Corporation
Commission Certification
(MANDATORY)

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, February 3, 2018

This is to certify that the certificate of organization of

Maury River Place, 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: February 3, 2018



State Corporation Commission

Attest:

Joel H. Peck
Clerk of the Commission

C

Principal's Previous
Participation Certification
(MANDATORY)



Previous Participation Certification

Development Name: Maury River Place
Name of Applicant (entity): Maury River Place, LLC
CGP* or Managing Member (entity): Maury River Place Advisors, LLC
*Controlling General Partner

I hereby certify that:

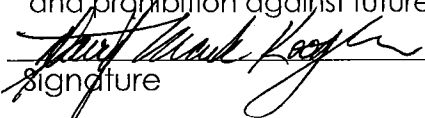
1. All the statements made by me are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained in Schedule A and any statements attached to this certification.
2. During any time that any of the participants were principals in any multifamily 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

David Mark Koogler, President of Managing Member of Managing Member

Printed Name

3/11/2019

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: Maury River Place
 Name of Applicant: Maury River Place, LLC
 Controlling General Partner or Managing Member: Maury River Place Advisors, 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 A resume is required for each principal of the General Partnership or Limited Liability Company (LLC).
- 3 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.
- 4 List only tax credit development experience since 2002 (i.e. for the past 15 years)
- 5 Use separate pages as needed, for each principal.

Principal's Name: Mark Dana Corporation Controlling GP (CGP) or 'Named' Managing Member of Proposed property? Y (1)
 Y or N

1	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	Hunt Country Manor, Warrenton, VA	Hunt Country Investors, LP 281-292-1968	Y	56	55	3/15/2000 4/13/2000	12/17/2002	N
2	Grottoes Apartments, Grottoes, VA	Grottoes II, LP 281-292-1968	Y	34	34	8/8/2000 8/16/2000 8/17/2000	2/6/2001	N
3	Exmore Village II, Exmore, VA	Virginia Realty, LLC 281-292-1968	Y	65	64	11/2/2000	2/7/2001	N
4	Grottoes III Apartments, Grottoes, VA	Grottoes III, LP 281-292-1958	Y	26	26	6/1/2002	8/4/2003	N
5	Germanna Heights Apartments, Locust Grove, VA	Germanna Housing, LLC 281-292-1968	Y	51	50	8/27/2004	11/4/2004	N
6	Accomack Manor, Parksley, VA	Accomack Manor, LLC, 281-292-1968	Y	92	90	5/8/2007	6/13/2007	N
7	Hillcrest Manor, Buena Vista, VA	Hillcrest Manor, LLC 281-292-1968	N	40	40	12/17/2008	7/1/2009	N
8	Highland Manor, La Marque, TX	Highland La Marque, LP 281-292-1968	Y(1)	141	134	10/12/2010 10/29/2010 11/3/2010	7/14/2014	N
9	Trebah Village, Katy, TX	Trebah Village, LP 281-292-1968	Y(1)	129	121	2/14/2011 2/15/2011 2/22/2011	2/8/2012	N
10	Magnolia Trails, Magnolia, TX	Magnolia Trails, LP 281-292-1968	Y(1)	80	80	11/2/2011 11/18/2011	9/5/2013	N
11	Elkmont Manor, Elkmont, VA	Elkmont Manor, LLC 281-292-1968	Y(1)	44	44	10/31/2013	7/21/2014	N
12	Grottoes Manor, Grottoes, VA	Grottoes Manor, LLC 281-292-1968	Y(1)	46	46	1/31/2014	7/21/2014	N
13	Craigmont Manor, Craigsytle, VA	Craigmont Manor, LLC 281-292-1968	Y(1)	44	44	2/10/2014	7/1/2014	N
14	Lakeside Manor, Raphine, VA	Lakeside Manor, LLC 281-292-1968	Y(1)	23	23	3/19/2014	6/12/2014	N
15	Exmore Village, Exmore, VA	Exmore Village, LLC 281-292-1968	Y(1)	36	36	3/21/2014	6/30/2014	N
16	Spring Trace, Spring, TX	MDC Spring Trace, LLC 281-292-1968	Y(1)	180	180	2/13/2014 3/4/2014 3/28/2014	5/5/2015	N
17	Carriage Crossing, Waller, TX	Carriage Crossing, LP 281-292-1968	Y(1)	80	80	7/13/2017 7/24/2017	7/13/2018	N
18	The Village at Rockbridge, Lexington, VA	The Village at Rockbridge, LLC 281-292-1968	Y	64	64	10/17/2016	6/5/2017	N
19	Creekside Manor, Richmond, VA	Creekside Manor, LLC 281-292-1968	Y	97	95	12/16/2016	6/5/2017	N
20	Hamilton Crossing, Waller, TX	Hamilton Crossing, LP 281-292-1968	Y(1)	80	80	5/31/2018 6/8/2018	Pending	N
21	EaDo Lofts, Houston, TX	EaDo Lofts, LP 281-292-1968	Y(1)	80	80	Pending	Pending	N
22	King William Place, Aylett, VA	King William Place, LLC 281-292-1968	Y(1)	84	84	Pending	Pending	N
23	Fulton Lofts, Houston, TX	Fulton Lofts, LP 281-292-1968	Y(1)	80	80	Pending	Pending	N
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36								
37								
38								
39								
40								

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

1st PAGE TOTAL: 1,652 1,630 LIHTC as % of 99% Total Units

(1) Mark-Dana Corporation is the sole member or the controlling GP or Managing Member, as applicable.

List of LIHTC Developments (Schedule A)



Development Name: Maury River Place
 Name of Applicant: Maury River Place, LLC
 Controlling General Partner or Managing Member: Maury River Place Advisors, 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 A resume is required for each principal of the General Partnership or Limited Liability Company (LLC).
- 3 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.
- 4 List only tax credit development experience since 2002 (i.e. for the past 15 years)
- 5 Use separate pages as needed, for each principal.

Principal's Name:	David M. Koogler	Controlling GP (CGP) or 'Named' Managing Member of Proposed property?*	Y (4)	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	Hunt Country Manor, Warrenton, VA	Hunt Country Investors, LP 281-292-1968	Y(2)	56	55	3/15/2000 4/13/2000	12/17/2002	N
2	Grottoes Apartments, Grottoes, VA	Grottoes II, LP 281-292-1968	Y(1)	34	34	8/8/2000 8/16/2000 8/17/2000	2/6/2001	N
3	Exmore Village II, Exmore, VA	Virginia Realty, LLC 281-292-1968	Y(1)	65	64	11/2/2000	2/7/2001	N
4	Grottoes III Apartments, Grottoes, VA	Grottoes III, LP 281-292-1958	Y(2)	26	26	6/1/2002	8/4/2003	N
5	Germanna Heights Apartments, Locust Grove, VA	Germanna Housing, LLC 281-292-1968	Y(2)	51	50	8/27/2004	11/4/2004	N
6	Accomack Manor, Parksley, VA	Accomack Manor, LLC. 281-292-1968	Y(2)	92	90	5/8/2007	6/13/2007	N
7	Hillcrest Manor, Buena Vista, VA	Hillcrest Manor, LLC 281-292-1968	Y(3)	40	40	12/17/2008	7/1/2009	N
8	Highland Manor, La Marque, TX	Highland La Marque, LP 281-292-1968	Y(4)	141	134	10/12/2010 10/29/2010 11/3/2010	7/14/2014	N
9	Trebah Village, Katy, TX	Trebah Village, LP 281-292-1968	Y(4)	129	121	2/14/2011 2/15/2011 2/22/2011	2/8/2012	N
10	Magnolia Trails, Magnolia, TX	Magnolia Trails, LP 281-292-1968	Y(4)	80	80	11/2/2011 11/18/2011	9/5/2013	N
11	Elkmont Manor, Elkmont, VA	Elkmont Manor, LLC 281-292-1968	Y(4)	44	44	10/31/2013	7/21/2014	N
12	Grottoes Manor, Grottoes, VA	Grottoes Manor, LLC 281-292-1968	Y(4)	46	46	1/31/2014	7/21/2014	N
13	Craigmont Manor, Craigsville, VA	Craigmont Manor, LLC 281-292-1968	Y(4)	44	44	2/10/2014	7/1/2014	N
14	Lakeside Manor, Raphine, VA	Lakeside Manor, LLC 281-292-1968	Y(4)	23	23	3/19/2014	6/12/2014	N
15	Exmore Village, Exmore, VA	Exmore Village, LLC 281-292-1968	Y(4)	36	36	3/21/2014	6/30/2014	N
16	Spring Trace, Spring, TX	MDC Spring Trace, LLC 281-292-1968	Y(4)	180	180	2/13/2014 3/4/2014 3/28/2014	5/5/2015	N
17	Carriage Crossing, Waller, TX	Carriage Crossing, LP 281-292-1968	Y(4)	80	80	7/13/2017 7/24/2017	7/13/2018	N
18	The Village at Rockbridge, Lexington, VA	The Village at Rockbridge, LLC 281-292-1968	Y(1)	64	64	10/17/2016	6/5/2017	N
19	Creekside Manor, Richmond, VA	Creekside Manor, LLC 281-292-1968	Y(1)	97	95	12/16/2016	6/5/2017	N
20	Hamilton Crossing, Waller, TX	Hamilton Crossing, LP 281-292-1968	Y(4)	80	80	5/31/2018 6/8/2018	Pending	N
21	EaDo Lofts, Houston, TX	EaDo Lofts, LP 281-292-1968	Y(4)	80	80	Pending	Pending	N
22	King William Place, Aylett, VA	King William Place, LLC 281-292-1968	Y(4)	84	84	Pending	Pending	N
23	Fulton Lofts, Houston, TX	Fulton Lofts, LP 281-292-1968	Y(4)	80	80	Pending	Pending	N
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36								
37								
38								
39								
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: 1,652 1,630 99% Total Units

(1) Each of David M. Koogler, Margery C. Koogler, Dana R. Koogler, and David Mark Koogler is an officer, director, and shareholder of
 (2) Each of David M. Koogler, Margery C. Koogler, Dana R. Koogler, and David Mark Koogler is an officer, director, and shareholder of
 (3) David M. Koogler is the Managing Member of and Margery C. Koogler is a member of Hillcrest Development, LLC which is Managing
 (4) Each of David M. Koogler, Margery C. Koogler, Dana R. Koogler, and David Mark Koogler is an officer, director, and shareholder of

List of LIHTC Developments (Schedule A)



Development Name: Maury River Place
 Name of Applicant: Maury River Place, LLC
 Controlling General Partner or Managing Member: Maury River Place Advisors, 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 A resume is required for each principal of the General Partnership or Limited Liability Company (LLC).
- 3 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.
- 4 List only tax credit development experience since 2002 (i.e. for the past 15 years)
- 5 Use separate pages as needed, for each principal.

Principal's Name:	David Mark Koogler	Controlling GP (CGP) or 'Named' Managing Member of Proposed property?*	Y (4)	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	Hunt Country Manor, Warrenton, VA	Hunt Country Investors, LP 281-292-1968	N(2)	56	55	3/15/2000 4/13/2000	12/17/2002	N
2	Grottoes Apartments, Grottoes, VA	Grottoes II, LP 281-292-1968	Y(1)	34	34	8/8/2000 8/16/2000 8/17/2000	2/6/2001	N
3	Exmore Village II, Exmore, VA	Virginia Realty, LLC 281-292-1968	Y(1)	65	64	11/2/2000	2/7/2001	N
4	Grottoes III Apartments, Grottoes, VA	Grottoes III, LP 281-292-1958	N(2)	26	26	6/1/2002	8/4/2003	N
5	Germanna Heights Apartments, Locust Grove, VA	Germanna Housing, LLC 281-292-1968	N(3)	51	50	8/27/2004	11/4/2004	N
6	Accomack Manor, Parksley, VA	Accomack Manor, LLC. 281-292-1968	Y(4)	92	90	5/8/2007	6/13/2007	N
7	Hillcrest Manor, Buena Vista, VA	Hillcrest Manor, LLC 281-292-1968	Y(4)	40	40	12/17/2008	7/1/2009	N
8	Highland Manor, La Marque, TX	Highland La Marque, LP 281-292-1968	Y(4)	141	134	10/12/2010 10/29/2010 11/3/2010	7/14/2014	N
9	Trebah Village, Katy, TX	Trebah Village, LP 281-292-1968	Y(4)	129	121	2/14/2011 2/15/2011 2/22/2011	2/8/2012	N
10	Magnolia Trails, Magnolia, TX	Magnolia Trails, LP 281-292-1968	Y(4)	80	80	11/2/2011 11/18/2011	9/5/2013	N
11	Elkmont Manor, Elkmont, VA	Elkmont Manor, LLC 281-292-1968	Y(4)	44	44	10/31/2013	7/21/2014	N
12	Grottoes Manor, Grottoes, VA	Grottoes Manor, LLC 281-292-1968	Y(4)	46	46	1/31/2014	7/21/2014	N
13	Craigmont Manor, Craigsville, VA	Craigmont Manor, LLC 281-292-1968	Y(4)	44	44	2/10/2014	7/1/2014	N
14	Lakeside Manor, Raphine, VA	Lakeside Manor, LLC 281-292-1968	Y(4)	23	23	3/19/2014	6/12/2014	N
15	Exmore Village, Exmore, VA	Exmore Village, LLC 281-292-1968	Y(4)	36	36	3/21/2014	6/30/2014	N
16	Spring Trace, Spring, TX	MDC Spring Trace, LLC 281-292-1968	Y(4)	180	180	2/13/2014 3/4/2014 3/28/2014	5/5/2015	N
17	Carriage Crossing, Waller, TX	Carriage Crossing, LP 281-292-1968	Y(4)	80	80	7/13/2017 7/24/2017	7/13/2018	N
18	The Village at Rockbridge, Lexington, VA	The Village at Rockbridge, LLC 281-292-1968	Y(1)	64	64	10/17/2016	6/5/2017	N
19	Creekside Manor, Richmond, VA	Creekside Manor, LLC 281-292-1968	Y(1)	97	95	12/16/2016	6/5/2017	N
20	Hamilton Crossing, Waller, TX	Hamilton Crossing, LP 281-292-1968	Y(4)	80	80	5/31/2018 6/8/2018	Pending	N
21	EaDo Lofts, Houston, TX	EaDo Lofts, LP 281-292-1968	Y(4)	80	80	Pending	Pending	N
22	King William Place, Aylett, VA	King William Place, LLC 281-292-1968	Y(4)	84	84	Pending	Pending	N
23	Fulton Lofts, Houston, TX	Fulton Lofts, LP 281-292-1968	Y(4)	80	80	Pending	Pending	N
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36								
37								
38								
39								
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	LIHTC as % of
TOTAL: 1,652 1,630	99% Total Units
(1) Each of David M. Koogler, Margery C. Koogler, Dana R. Koogler, and David Mark Koogler is an officer, director, and shareholder of (2) Each of David M. Koogler, Margery C. Koogler, Dana R. Koogler, and David Mark Koogler is an officer, director, and shareholder of (3) David M. Koogler is the Managing Member of and Margery C. Koogler is a member of Hillcrest Development, LLC which is Managing (4) Each of David M. Koogler, Margery C. Koogler, Dana R. Koogler, and David Mark Koogler is an officer, director, and shareholder of	

List of LIHTC Developments (Schedule A)



Development Name: Maury River Place
 Name of Applicant: Maury River Place, LLC
 Controlling General Partner or Managing Member: Maury River Place Advisors, 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 A resume is required for each principal of the General Partnership or Limited Liability Company (LLC).
- 3 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.
- 4 List only tax credit development experience since 2002 (i.e. for the past 15 years)
- 5 Use separate pages as needed, for each principal.

Principal's Name:	Margery C. Koogler	Controlling GP (CGP) or 'Named' Managing Member of Proposed property?*	Y (4)	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	Hunt Country Manor, Warrenton, VA	Hunt Country Investors, LP 281-292-1968	Y(2)	56	55	3/15/2000 4/13/2000	12/17/2002	N
2	Grottoes Apartments, Grottoes, VA	Grottoes II, LP 281-292-1968	Y(1)	34	34	8/8/2000 8/16/2000 8/17/2000	2/6/2001	N
3	Exmore Village II, Exmore, VA	Virginia Realty, LLC 281-292-1968	Y(1)	65	64	11/2/2000	2/7/2001	N
4	Grottoes III Apartments, Grottoes, VA	Grottoes III, LP 281-292-1958	Y(2)	26	26	6/1/2002	8/4/2003	N
5	Germanna Heights Apartments, Locust Grove, VA	Germanna Housing, LLC 281-292-1968	Y(2)	51	50	8/27/2004	11/4/2004	N
6	Accomack Manor, Parksley, VA	Accomack Manor, LLC. 281-292-1968	Y(2)	92	90	5/8/2007	6/13/2007	N
7	Hillcrest Manor, Buena Vista, VA	Hillcrest Manor, LLC 281-292-1968	Y(3)	40	40	12/17/2008	7/1/2009	N
8	Highland Manor, La Marque, TX	Highland La Marque, LP 281-292-1968	Y(4)	141	134	10/12/2010 10/29/2010 11/3/2010	7/14/2014	N
9	Trebah Village, Katy, TX	Trebah Village, LP 281-292-1968	Y(4)	129	121	2/14/2011 2/15/2011 2/22/2011	2/8/2012	N
10	Magnolia Trails, Magnolia, TX	Magnolia Trails, LP 281-292-1968	Y(4)	80	80	11/2/2011 11/18/2011	9/5/2013	N
11	Elkmont Manor, Elkmont, VA	Elkmont Manor, LLC 281-292-1968	Y(4)	44	44	10/31/2013	7/21/2014	N
12	Grottoes Manor, Grottoes, VA	Grottoes Manor, LLC 281-292-1968	Y(4)	46	46	1/31/2014	7/21/2014	N
13	Craigmont Manor, Craigsville, VA	Craigmont Manor, LLC 281-292-1968	Y(4)	44	44	2/10/2014	7/1/2014	N
14	Lakeside Manor, Raphine, VA	Lakeside Manor, LLC 281-292-1968	Y(4)	23	23	3/19/2014	6/12/2014	N
15	Exmore Village, Exmore, VA	Exmore Village, LLC 281-292-1968	Y(4)	36	36	3/21/2014	6/30/2014	N
16	Spring Trace, Spring, TX	MDC Spring Trace, LLC 281-292-1968	Y(4)	180	180	2/13/2014 3/4/2014 3/28/2014	5/5/2015	N
17	Carriage Crossing, Waller, TX	Carriage Crossing, LP 281-292-1968	Y(4)	80	80	7/13/2017 7/24/2017	7/13/2018	N
18	The Village at Rockbridge, Lexington, VA	The Village at Rockbridge, LLC 281-292-1968	Y(1)	64	64	10/17/2016	6/5/2017	N
19	Creekside Manor, Richmond, VA	Creekside Manor, LLC 281-292-1968	Y(1)	97	95	12/16/2016	6/5/2017	N
20	Hamilton Crossing, Waller, TX	Hamilton Crossing, LP 281-292-1968	Y(4)	80	80	5/31/2018 6/8/2018	Pending	N
21	EaDo Lofts, Houston, TX	EaDo Lofts, LP 281-292-1968	Y(4)	80	80	Pending	Pending	N
22	King William Place, Aylett, VA	King William Place, LLC 281-292-1968	Y(4)	84	84	Pending	Pending	N
23	Fulton Lofts, Houston, TX	Fulton Lofts, LP 281-292-1968	Y(4)	80	80	Pending	Pending	N
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36								
37								
38								
39								
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: 1,652 1,630 99% **LIHTC as % of Total Units**

- | | |
|-----|---|
| (1) | Each of David M. Koogler, Margery C. Koogler, Dana R. Koogler, and David Mark Koogler is an officer, director, and shareholder of |
| (2) | Each of David M. Koogler, Margery C. Koogler, Dana R. Koogler, and David Mark Koogler is an officer, director, and shareholder of |
| (3) | David M. Koogler is the Managing Member of and Margery C. Koogler is a member of Hillcrest Development, LLC which is Managing |
| (4) | Each of David M. Koogler, Margery C. Koogler, Dana R. Koogler, and David Mark Koogler is an officer, director, and shareholder of |

List of LIHTC Developments (Schedule A)



Development Name: Maury River Place
 Name of Applicant: Maury River Place, LLC
 Controlling General Partner or Managing Member: Maury River Place Advisors, 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 A resume is required for each principal of the General Partnership or Limited Liability Company (LLC).
- 3 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.
- 4 List only tax credit development experience since 2002 (i.e. for the past 15 years)
- 5 Use separate pages as needed, for each principal.

Principal's Name:	Dana R. Koogler	Controlling GP (CGP) or 'Named' Managing Member of Proposed property?*	Y (4)	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	Hunt Country Manor, Warrenton, VA	Hunt Country Investors, LP 281-292-1968	Y(2)	56	55	3/15/2000 4/13/2000	12/17/2002	N
2	Grottoes Apartments, Grottoes, VA	Grottoes II, LP 281-292-1968	Y(1)	34	34	8/8/2000 8/16/2000 8/17/2000	2/6/2001	N
3	Exmore Village II, Exmore, VA	Virginia Realty, LLC 281-292-1968	Y(1)	65	64	11/2/2000	2/7/2001	N
4	Grottoes III Apartments, Grottoes, VA	Grottoes III, LP 281-292-1958	Y(2)	26	26	6/1/2002	8/4/2003	N
5	Germanna Heights Apartments, Locust Grove, VA	Germanna Housing, LLC 281-292-1968	Y(2)	51	50	8/27/2004	11/4/2004	N
6	Accomack Manor, Parksley, VA	Accomack Manor, LLC. 281-292-1968	Y(2)	92	90	5/8/2007	6/13/2007	N
7	Hillcrest Manor, Buena Vista, VA	Hillcrest Manor, LLC 281-292-1968	N(3)	40	40	12/17/2008	7/1/2009	N
8	Highland Manor, La Marque, TX	Highland La Marque, LP 281-292-1968	Y(4)	141	134	10/12/2010 10/29/2010 11/3/2010	7/14/2014	N
9	Trebah Village, Katy, TX	Trebah Village, LP 281-292-1968	Y(4)	129	121	2/14/2011 2/15/2011 2/22/2011	2/8/2012	N
10	Magnolia Trails, Magnolia, TX	Magnolia Trails, LP 281-292-1968	Y(4)	80	80	11/2/2011 11/18/2011	9/5/2013	N
11	Elkmont Manor, Elkmont, VA	Elkmont Manor, LLC 281-292-1968	Y(4)	44	44	10/31/2013	7/21/2014	N
12	Grottoes Manor, Grottoes, VA	Grottoes Manor, LLC 281-292-1968	Y(4)	46	46	1/31/2014	7/21/2014	N
13	Craigmont Manor, Craigsville, VA	Craigmont Manor, LLC 281-292-1968	Y(4)	44	44	2/10/2014	7/1/2014	N
14	Lakeside Manor, Raphine, VA	Lakeside Manor, LLC 281-292-1968	Y(4)	23	23	3/19/2014	6/12/2014	N
15	Exmore Village, Exmore, VA	Exmore Village, LLC 281-292-1968	Y(4)	36	36	3/21/2014	6/30/2014	N
16	Spring Trace, Spring, TX	MDC Spring Trace, LLC 281-292-1968	Y(4)	180	180	2/13/2014 3/4/2014 3/28/2014	5/5/2015	N
17	Carriage Crossing, Waller, TX	Carriage Crossing, LP 281-292-1968	Y(4)	80	80	7/13/2017 7/24/2017	7/13/2018	N
18	The Village at Rockbridge, Lexington, VA	The Village at Rockbridge, LLC 281-292-1968	Y(1)	64	64	10/17/2016	6/5/2017	N
19	Creekside Manor, Richmond, VA	Creekside Manor, LLC 281-292-1968	Y(1)	97	95	12/16/2016	6/5/2017	N
20	Hamilton Crossing, Waller, TX	Hamilton Crossing, LP 281-292-1968	Y(4)	80	80	5/31/2018 6/8/2018	Pending	N
21	EaDo Lofts, Houston, TX	EaDo Lofts, LP 281-292-1968	Y(1)	80	80	Pending	Pending	N
22	King William Place, Aylett, VA	King William Place, LLC 281-292-1968	Y(1)	84	84	Pending	Pending	N
23	Fulton Lofts, Houston, TX	Fulton Lofts, LP 281-292-1968	Y(1)	80	80	Pending	Pending	N
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36								
37								
38								
39								
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: 1,652 1,630 99% Total Units

- (1) Each of David M. Koogler, Margery C. Koogler, Dana R. Koogler, and David Mark Koogler is an officer, director, and shareholder of
- (2) Each of David M. Koogler, Margery C. Koogler, Dana R. Koogler, and David Mark Koogler is an officer, director, and shareholder of
- (3) David M. Koogler is the Managing Member of and Margery C. Koogler is a member of Hillcrest Development, LLC which is Managing
- (4) Each of David M. Koogler, Margery C. Koogler, Dana R. Koogler, and David Mark Koogler is an officer, director, and shareholder of

MARK-DANA CORPORATION
26302 Oak Ridge Drive, Suite 100
Spring, Texas 77380
www.mark-dana.com

Mark-Dana Corporation (MDC) is a Virginia corporation with offices in Virginia and Texas. The principals of MDC have been involved in developing, building and managing multi-family housing for more than 40 years. MDC and its affiliates have developed, built and managed multi-family housing in both Virginia and Texas.

MDC primarily develops (through acquisition/rehabilitation and new construction) multi-family housing and builds good quality, easily maintained developments. MDC has developed and built projects for itself, in partnership with non-profit entities, and for non-profit entities. MDC has built and or renovated 260 units of affordable housing for the Virginia United Methodist Housing Development Corporation.

MDC owns and manages numerous multi-family properties in Virginia and Texas

David M. Koogler (Dave Koogler) is the founder and Chairman and Chief Executive Officer of MDC. Dave Koogler is retired from international mining management, Executive Vice President, Natural Resources, Gulf + Western Industries (now Paramount), is a graduate of Virginia Tech (BSIE), has a Masters of Business Administration from Drexel University, and is a registered Professional Engineer.

David Mark Koogler (David Koogler) is the President and Chief Operating Officer of MDC. Prior to joining MDC, David Koogler was Vice President, Corporate Development – Legal for Enron Corporation (post-bankruptcy David Koogler handled PUHCA compliance and the disposition of assets such as a wind turbine business and Portland General Electric Company), and a Partner in the Corporate/Finance Sections of Haynes and Boone, LLP and Butler & Binion, LLP. David Koogler graduated from Lehigh University (BSIE) and Washington & Lee University School of Law (JD).

Margery C. Koogler is an Executive Vice President of MDC. Margery Koogler holds an inactive real estate license in Virginia and graduated from Salem College (BS) and Bowman Grey Medical School (Wake Forest) with a degree in Medical Technology.

Dana R. Koogler is an Executive Vice President of MDC. Dana Koogler is a sales management and business development professional with over 30 years of experience selling complex products and services for companies such as Juliska, Global Exchange Services, Inc., General Electric Information Services, and Sprint Corporation. Dana Koogler has completed real estate license courses and graduated from Bucknell University (BS Economics).

Zach Cavender is a Vice President of MDC. Zach Cavender is responsible for the financial analysis and management of all development projects at Mark-Dana. He has a BS in Political Science and an MBA with a concentration in Real Estate from the University of Houston. Prior to joining MDC, he spent time at Midway Companies and the Urban Land Institute.

Kellie Mazzilli is an Asset Manager/Accountant. Kellie is responsible for oversight of all fiscal activities. She reviews all property budgets and financial reports. Kellie prepares interim financial statements for shareholders and financial partners. She works directly with Auditors and CPAs for preparation of new project cost reports, annual reports and tax filings and regularly monitors properties through review of capital expenditures and maintenance reports. She also conducts routine sight inspections to ensure assets are being maintained properly.

Katie Featherstone is an Office Assistant who handles bookkeeping, filing, and assists with accounting and office administration for MDC. Prior to joining MDC, Katie had extensive experience as an office manager, accounting assistant, marketing assistant, and accounts receivable and invoicing manager.

Taylor Pate is a Project Analyst. Taylor Pate recently graduated from Baylor University with a BA in Finance. He is a contributor to both the construction management and development process and is responsible for basic financial modeling of potential projects.

MDC affiliates, Koogler Construction of Texas, LLC, Mark-Dana Management of Texas, LLC, Koogler Construction Co. Inc. which holds a Class A Builders License in Virginia, and Mark-Dana Management, LLC handle construction and management operations. MDC also holds a Real Estate Brokerage license in Virginia (Dave Koogler is the Principal Broker).

MARK-DANA CORPORATION

26302 Oak Ridge Drive, Suite 100

Spring, Texas 77380

(281) 292-1968

(281) 419-1991 Fax

www.mark-dana.com

www.markdanava.com

dkoogler@mark-dana.com

COMPANY NARRATIVE

A RESUME OF THE COMPANY

Mark-Dana Corp. (MDC) is a family owned Virginia corporation, with offices in Virginia and Texas. MDC (together with its affiliates) develops, builds, owns, and manages multi-family housing.

Mark-Dana Management of Texas, LLC, Koogler Construction of Texas, LLC and Mark-Dana Corporation are all affiliates under common ownership.

MDC has developed over 20 properties and currently owns and manages numerous multi-family properties in Virginia and Texas for a total of just over 2,000 units. MDC is a vertically integrated company that delivers the construction and management of its projects in house. This method has proven to be cost-effective and allowed for more synchronization between the contractor and developer.

MDC currently has under development:

- **Fulton Lofts:** an 80 unit affordable multi-family apartment development in Houston, Texas; new construction using 2018 round 9% LIHTC.
- **EaDo Lofts:** an 80 unit affordable multi-family apartment development in Houston, Texas; new construction using 2017 round 9% LIHTC.
- **King William Place:** an 84 unit affordable multi-family apartment development in King William County, Virginia; new construction using 2017 round 9% LIHTC.

Following is a partial listing of projects we have completed as Developer, Contractor (Koogler Construction Co., Inc. or Koogler Construction of Texas, LLC), Owner (or General Partner), and/or operated as Manager (MDC, Mark-Dana Management, LLC or Mark-Dana Management of Texas, LLC):

- Hamilton Crossing: an 80 unit affordable multi-family apartment development for seniors in Waller, Texas; new construction using 2016 round 9% LIHTC.
- Exmore Village II: a 65 unit, RD (FmHA) 515 and affordable multi-family apartment complex for seniors in Exmore, Virginia acquired from the existing affiliated limited liability company and underwent a complete rehab using 2016 round 9% LIHTC.
-
- Carriage Crossing: an 80 unit affordable multi-family apartment development in Waller, Texas; new construction using 2015 round 9% LIHTC.
- Kings Landing: a 327 unit luxury market rate apartment development in Kingwood, Texas. Construction completed in 2017.
- Creekside Manor: a 97 unit affordable multi-family apartment complex in Richmond, Virginia acquired and underwent a complete rehab using 2014 round 9% LIHTC. Formerly known as Country Club Apartments.
- The Village at Rockbridge: a 64 unit Section 8 affordable multi-family apartment complex in Lexington, Virginia acquired and underwent a complete rehab using 2014 round 9% LIHTC.
- Craigmont Manor, a 44 unit RD (FmHA) 515 and affordable multi-family apartment complex built in 1990 in Craigs ville, Virginia. Acquired in 2013 in partnership with a non-profit entity, and underwent a complete rehab using 2012 round 9% LIHTC.
- Elkmont Manor, a 44 unit RD (FmHA) 515 and affordable multi-family apartment complex in Elkton, Virginia, originally built in 1990, acquired in 2013 in partnership with a non-profit entity and underwent a complete rehab using 2012 round 9% LIHTC.
- Exmore Village , a 36 unit RD (FmHA) 515 and affordable senior housing multi-family complex consisting of four-plexes in Exmore, Virginia. Originally built in 1995, acquired in 2013 in partnership with a non-profit entity and underwent a complete rehab using 2012 round 9% LIHTC.
- Grottoes 106 units developed by MDC and affiliates in Grottoes, Virginia:
 - Grottoes Manor, a 46 unit RD (FmHA) 515 and affordable multi-family apartment complex (Phase I), originally built in 1990, acquired in 2013 in partnership with a non-profit entity and underwent a complete rehab using 2012 round 9% LIHTC.
 - Grottoes II, a 34 unit affordable multi-family apartment complex (Phase II – built in 2001).

- Grottoes III, a 26 unit affordable multi-family apartment complex (Phase III – built in 2002).
- Lakeside Manor (formerly known as Willow Lake), a 23 unit RD (FmHA) 515 and affordable multi-family apartment complex built in 1989 in Raphine, Virginia. Acquired in 2013 in partnership with a non-profit entity, and underwent a complete rehab using 2012 round 9% LIHTC.
- Spring Trace, an 180 unit affordable housing development for seniors in Spring, Texas; new construction completed and developed by MDC and built by Koogler Construction of Texas, LLC in 2014.
- Magnolia Trails, an 80 unit affordable housing development for seniors in Magnolia, Texas; new construction completed and developed by MDC and built by Koogler Construction of Texas, LLC in 2012.
- Trebah Village, a 129 unit affordable housing development for seniors in Harris County, Texas (near Katy); new construction completed and developed by MDC and built by Koogler Construction of Texas, LLC in 2011.
- Highland Manor, a 141 unit affordable housing development for seniors in La Marque, Texas; new construction completed and developed by MDC and built by Koogler Construction of Texas, LLC in 2011.
- Hillcrest Manor (formerly known as Oak Hill), a 40 unit USDA-RD 515 property in Buena Vista, Virginia, originally built in 1988, acquired in 2007 in partnership with a non-profit entity and underwent complete rehab.
- Accomack Manor, a 92 unit affordable senior housing multi-family apartment complex in Parksley, Virginia (90 affordable units and 2 units for manager and maintenance); new construction completed and developed by MDC in partnership with a non-profit entity formed by the local housing authority.
- Enoch George, MDC (through Koogler Construction Co., Inc.) built a 60 unit affordable senior housing project for a non-profit owner in Fredericksburg, Virginia.
- Germanna Heights, a 51 unit affordable senior housing multi-family apartment complex in Orange County, Virginia; new construction developed and built by MDC and affiliates in 2004 in partnership with a non-profit entity.
- Belle Courts, a 154 unit affordable multi-family apartment complex in Culpeper, Virginia, renovated by MDC (through Koogler Construction Co., Inc.) in 2004 for a partnership comprised of a non-profit entity and for profit entities.

- Britany Village, 232 units in Pasadena, Texas; purchased in 2002, completely renovated, owned and operated by MDC affiliates.
- Peter Cartwright Manor, a 46 unit HUD 202 multi-family apartment complex built by MDC (through Koogler Construction Co., Inc.) in 2001 for a non-profit entity in Exmore, Virginia.
- Hunt Country Manor, a 56 unit VHDA financed affordable multi-family apartment complex acquired in 2001, renovated 46 units and constructed 10 new units in Warrenton, Virginia.
- Country Club Apartments, a 97 unit VHDA financed affordable multi-family apartment complex acquired from HUD and renovated in 1997 (92 rehab, 5 new) in Richmond, Virginia (now Lakeside Manor described above).
- Springhill Village, a 108 unit HUD 236 multi-family apartment complex in Staunton, Virginia. (Now owned by the Springhill Village Neighborhood Corporation, a non-profit entity).
- \$6 million+ full service, 86 room hotel facility with dining rooms, state of the art kitchen, conference rooms, swimming pool and exercise room, at Raphine, Virginia. (Sold, after 10+ years, to a third party.)
- Coal preparation and cleaning plant at Ferrellsburg, West Virginia. (Sold as David Koogler, Chairman and CEO of MDC, retired from the mining business.)

List of LIHTC Developments (Schedule A)



Development Name: Maury River Place
 Name of Applicant: Maury River Place, LLC
 Controlling General Partner or Managing Member: Maury River Place Advisors, 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 A resume is required for each principal of the General Partnership or Limited Liability Company (LLC).
- 3 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.
- 4 List only tax credit development experience since 2002 (i.e. for the past 15 years)
- 5 Use separate pages as needed, for each principal.

Cavender Development, LLC Controlling GP (CGP) or 'Named' Managing Member of Proposed property?* N
 Principal's Name: 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 EaDo Lofts, Houston, TX	EaDo Lofts, LP	N	80	80	Pending	Pending	N
2 Fulton Lofts, Houston, TX	Fulton Lofts, LP	N	80	80	Pending	Pending	N
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
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: 160 160 100% **LIHTC as % of Total Units**

ADD ADDITIONAL PROPERTIES USING NEXT TAB

List of LIHTC Developments (Schedule A)



Development Name: Maury River Place
 Name of Applicant: Maury River Place, LLC
 Controlling General Partner or Managing Member: Maury River Place Advisors, 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 A resume is required for each principal of the General Partnership or Limited Liability Company (LLC).
- 3 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.
- 4 List only tax credit development experience since 2002 (i.e. for the past 15 years)
- 5 Use separate pages as needed, for each principal.

Principal's Name: Zachary G. Cavender Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N
 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 EaDo Lofts, Houston, TX	EaDo Lofts, LP	N	80	80	Pending	Pending	N
2 Fulton Lofts, Houston, TX	Fulton Lofts, LP	N	80	80	Pending	Pending	N
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
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: 160 160 LIHTC as % of Total Units 100%

ADD ADDITIONAL PROPERTIES USING NEXT TAB

Zachary G. Cavender, MBA
9703 Reston Ranch Ct. Cypress, TX 77433
C:(214) 533-3268
zcavender@gmail.com

EDUCATION

University of Houston, C.T. Bauer College of Business

Master of Business Administration, August 2013

Graduated with Certificate in Real Estate

University of Houston

Bachelor of Science, Political Science, 2008

Graduated magna cum laude, and with the distinction Membership in The Honors College

EXPERIENCE

Cavender Development, LLC

Cypress, TX

Principal & Sole Member (September, 2017-present)

- Real Estate Development firm
- Member of General Partner in multiple tax credit multifamily developments

Mark-Dana Corporation

The Woodlands, TX

Vice President (January 2018-present), Director (December 2014-December 2017), Analyst/Project Manager (September 2012-December 2014)

- One of three members of the development team.
- Mark-Dana has specialized in the development, construction, and management of affordable housing multi-family projects through the use of housing tax credits in Texas and Virginia.
- Main responsibilities are overseeing the entire development process, including site selection, financial modeling, sourcing capital, and closing the transaction. Other responsibilities include project management during construction period.

Midway

Houston, TX

MBA Intern, Development (May 2012-August 2012)

- Worked with the development team on industrial, mixed-use, office, retail, residential and hospitality projects.
- Responsibilities included financial analysis/pro forma of new developments as well as project management of developments currently under construction. Also completed market analysis projects on a number of Midway developments.
- Worked with the leasing team on projects to track success of tenants, as well as gather feedback from residents/tenants in mixed-use developments (CityCentre and Kings Harbor).

Urban Land Institute

Houston, TX

MBA Intern (February 2012-May 2012)

- Intern in charge of the Urban Innovations Grant 3rd Ward Grant Project
- Responsibilities included being a liaison between all people/companies involved in the project, keeping all parties on task and maintaining lines of communication.
- Led research projects including deciphering owners of all lots that make up 3rd Ward, and identifying key players in the area.

Ameriprise Financial

Houston, TX

Financial Advisor (2008-2012)

- Provided Wealth Management Services to individuals and families.

E

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

OPTION AGREEMENT

This Agreement (this “**Agreement**”) is made as of the 3rd day of January, 2018 by and between **Green Hills Apartments Limited Partnership**, a Virginia limited partnership (“**Seller**”), and **Mark-Dana Corporation**, a Virginia corporation, and/or its assigns (“**Purchaser**”).

Seller owns the land, all improvements thereon, and all rights and interests appurtenant thereto known as Green Hills Apartments and consisting of four buildings containing forty apartments, situated at 45 Willow Springs Rd, Lexington, VA 24450 (the “**Property**”), the land being further described on Exhibit A attached hereto. The term Property as used herein shall include the real property, improvements, leases, operating contracts, intangible property, permits, personal property, property documents, property warranties, property accounts and property reserves (including, without limitation, replacement reserves, operating reserves, and tax and insurance reserves).

For and in consideration of the mutual covenants and agreements contained in this Agreement and other good and valuable consideration in hand paid, receipt of which is hereby acknowledged, Seller grants to Purchaser an exclusive right and option (the “**Option**”) to purchase the Property upon the following terms and conditions:

1. Option Fee. Within ten (10) days after execution of this Agreement, Purchaser shall pay to Seller a non-refundable option fee (the “**Option Fee**”) in the amount of One Hundred Dollars (\$100). If this Option is exercised by Purchaser, the Option Fee will be credited against the Purchase Price (as defined in Section 3) at Closing (as defined in Section 5). Purchaser may terminate this Agreement at any time prior to the exercise of the Option by the Purchaser by written notice from Purchaser to Seller.
2. Exercise of Option. This Option may be exercised by Purchaser by written notice given to Seller. This notice may be given any time on or before April 30, 2019.
3. Purchase Price. The purchase price (“**Purchase Price**”) for the Property shall be comprised of the following (i) the assumption of Seller’s existing loan (“**RD Mortgage**”) in the original principal amount of One Million Three Hundred Ninety-Four Thousand Seven Hundred Dollars (\$1,394,700) from the United States of America, acting through the Rural Housing Service in Rural Development, U.S. Department of Agriculture (“**RD**”) with an estimated outstanding balance of approximately One Million Two Hundred Twelve Thousand Four Hundred Eight Dollars (\$1,212,408) as of July 31, 2018, and (ii) the payment of Five Hundred Thousand Dollars (\$500,000) to Seller. The total Purchase Price is estimated to be One Million Seven Hundred Twelve Thousand Four Hundred Eight Dollars (\$1,712,408) as of July 31, 2018.
4. Conveyance of Title. At Closing Seller will convey to Purchaser good, clear record and marketable title to the Property, insurable by a nationally recognized title company pursuant to an ALTA Owner’s Policy of Title Insurance covering the Property in the full amount of the Purchase Price, subject only to the following permitted exceptions: continued occupancy of residential tenants, standard preprinted form exception set forth in an ALTA Owner’s Title Policy, the VHDA Mortgage, documents recorded in connection with low-income housing tax credits pursuant to Section 42 of the Internal Revenue Code, and such other exceptions to which Purchaser has not objected prior to the Closing. At Closing Purchaser will acquire the Property but no liabilities associated with the Property (except the assumption of the RD Mortgage and obligations related to the security deposits transferred).

5. Closing. In the event Purchaser exercises this option, the Closing shall take place at Williams Mullen, 200 South 10th Street, Suite 1600, Richmond, VA 23219 (or such other place as agreed by the parties) on a date selected by Purchaser in the notice of exercise of this option (“**Closing**” or “**Closing Date**”), which date may not be later than April 30, 2019.
6. Operating and Replacement Reserves. Operating and Replacement Reserves of the Property may be applied to the costs of rehabbing the Property.
7. Broker. Seller and Purchaser represent and warrant to each other that it has not worked with a broker in connection with this transaction.
8. Transfer Taxes and Closing Costs. The parties shall pay for all stamp taxes or other transfer taxes and all Closing costs in connection with the sale in accordance with the customs and laws of Virginia.
9. Exclusivity. Neither Seller nor Seller’s representatives will market the Property, have any discussions or negotiations regarding the sale of the Property with any other party, and/or sell or agree to sell the Property to any other party, unless and until (i) the closing does not occur on or before the Closing Date (unless extended in writing) or (ii) this Agreement is terminated by Purchaser in accordance with its terms.
10. Remedies. Purchaser shall have the remedy of specific performance for Seller’s default under this Agreement, which shall be Purchaser’s sole remedy.
11. Assignment. Purchaser may assign this Agreement.
12. Time. Time is of the essence in this Agreement.
13. Authorization. Seller (i) is duly organized and validly existing, and (ii) has the authority (a) to execute and deliver this Agreement and all other documents and instruments to be executed and delivered hereunder, and (b) to perform its obligations hereunder and under such other documents and instruments in order to sell the Property in accordance with the terms and conditions hereof. All necessary actions have been taken by Seller to confer upon the persons executing this Agreement, and all documents that are contemplated hereby on Seller’s behalf, the power and authority to do so.
14. Notices. Any notice, consent or approval required or permitted to be given under this Agreement shall be in writing and shall be deemed given upon (i) hand delivery, (ii) the day sent by facsimile and confirmed by phone, (iii) the day sent by email and confirmed by phone, (iv) one business day after deposited with a reliable overnight courier for next day delivery, or (v) three business days after being deposited in the U.S. mail, certified mail return receipt requested, and addressed to the parties as follows:

If to Seller:	Green Hills Limited Partnership 5160 Borden Grant Trail Fairfield, VA 24435 Attn.: Sam Koogler (540) 292-6456 (Phone) samkoogler@gmail.com
---------------	---

If to Purchaser:	Mark-Dana Corporation
------------------	-----------------------

26302 Oak Ridge Dr., Suite 100
Spring, Texas 77380
Attn.: David M. Koogler & David Mark Koogler
(281) 292-1940 (Phone)
(281) 419-1991 (Fax)
koogtx@mark-dana.com & dkoogler@mark-dana.com

15. Amendments. This Agreement may not be amended or changed except in writing in an instrument executed by all parties hereto.

16. Counterparts. This Agreement may be executed in one or more counterparts, each of which when so executed shall be deemed to be an original, but all of which when taken together shall constitute one and the same instrument. Delivery of an executed counterpart of the signature page of this Agreement by facsimile or email shall be equally as effective as delivery of a manually executed counterpart of this Agreement.

17. Entire Agreement. This Agreement represents the entire agreement of the parties, and all prior agreements and representations not expressly contained in this Agreement shall be of no force or effect.

18. Governing Law. This Agreement shall be governed and construed by the laws of the Commonwealth of Virginia.

19. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the respective heirs, administrators, executors, successors and permitted assigns of the parties hereto.

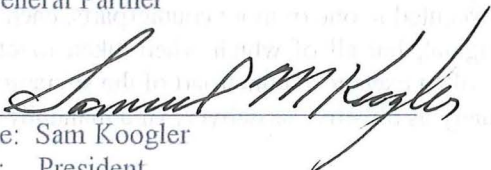
[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

SELLER:

GREEN HILLS APARTMENTS LIMITED PARTNERSHIP

By: Kaybro Corporation,
Its General Partner

By: 
Name: Sam Koogler
Title: President

PURCHASER:

MARK-DANA CORPORATION

By: 
Name: David M. Koogler
Title: CEO

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

SELLER:


**GREEN HILLS APARTMENTS LIMITED
PARTNERSHIP**

By: Kaybro Corporation,
Its General Partner

By: _____
Name: Sam Koogler
Title: President

PURCHASER:

MARK-DANA CORPORATION

By  _____
Name: David M. Koogler
Title: CEO

STATE OF VIRGINIA

COUNTY OF Augusta

)
)
)
TO-WIT:

The foregoing instrument was acknowledged before me this 3rd day of January, 2018, by Sam Koogler, President of Kaybro Corporation, a Virginia corporation, General Partner of Green Hills Apartments Limited Partnership, a Virginia limited partnership, on behalf of the limited partnership.

My Commission expires: March 31, 2018



Renee E. Hartless
Notary Public

STATE OF TEXAS

COUNTY OF MONTGOMERY

)
)
)
TO-WIT:

The foregoing instrument was acknowledged before me this 3 day of January, 2018, by David M. Koogler, CEO of Mark-Dana Corporation, a Virginia corporation, on behalf of the corporation.

My Commission expires: 04-29-2020



Kellie Mazzilli
Notary Public

STATE OF VIRGINIA)
)
COUNTY OF _____)

TO-WIT:

The foregoing instrument was acknowledged before me this _____ day of _____, 2018, by Sam Koogler, President of Kaybro Corporation, a Virginia corporation, General Partner of Green Hills Apartments Limited Partnership, a Virginia limited partnership, on behalf of the limited partnership.

My Commission expires: _____

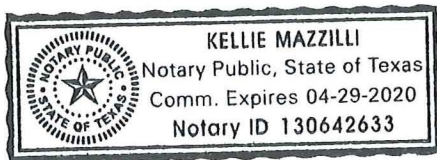
Notary Public

STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)

TO-WIT:

The foregoing instrument was acknowledged before me this 3 day of January, 2018, by David M. Koogler, CEO of Mark-Dana Corporation, a Virginia corporation, on behalf of the corporation.

My Commission expires: 04-29-2020



Kellie Mazzilli

Notary Public

EXHIBIT A
LEGAL DESCRIPTION

Legal Description- Green Hills Apartments

All that certain lot, piece or parcel of land, together with any improvements thereon, rights of way incident thereto and appurtenances thereunto belonging, lying, situate and being in Walker's Creek Magisterial District of Rockbridge County, Virginia, and designated as "2.924 Acs." on that certain plat entitled "Plat Showing A Portion Of The Property Of The Koogler Bros., Walker's Creek District, Rockbridge County, Va." dated May 17, 1984, prepared by J. W. Clark & Associates, and recorded simultaneously herewith, and by reference made a part hereof as though fully incorporated herein. Said parcel being more particularly described by metes and bounds as follows:

BEGINNING at an iron pin in the line of the Alphin Estate and corner to the lands of the Willow Springs Apartments; thence, with the line of the Willow Springs Apartments and other lands of the Koogler Bros. N. 63° 46' 12" E. 645.28 feet to an iron pin in the western line of Willow Springs Drive; thence, with the said western line of Willow Springs Drive by a curve to the right (said curve having a central angle of 8° 15' 58" and a radius of 340.00 feet) 49.05 feet arc length to an iron pin; thence, continuing S. 12° 41' 20" E. 172.45 feet to an iron pin, a new corner, to other lands of the Koogler Bros.; thence, by a new line S. 63° 46' 12" W. 530.85 feet to an iron pin in the aforementioned line of the Alphin Estate; thence, with the line of the Alphin Estate N. 43° 13' 48" W. 225.88 feet to the point of beginning.

It being a portion of the same real estate acquired by Koogler Brothers, a Virginia General Partnership, by Deed dated February 14, 1973, from Meljon, Inc., a Virginia Corporation, of record in the Clerk's Office of the Circuit Court of Rockbridge County, Virginia, in Deed Book 333 at Page 1.

Reference is hereby made to the aforesaid deed, plat and the deeds and public records therein mentioned for further derivation of title.

**ASSIGNMENT OF
OPTION AGREEMENT**

THIS ASSIGNMENT OF OPTION AGREEMENT is made as of the 15th day of March, 2018, by and between MARK-DANA CORPORATION ("Assignor"), and MAURY RIVER PLACE, LLC and/or assigns or nominees ("Assignee").

Assignor, as Purchaser, and Green Hills Apartments Limited Partnership, as Seller, entered into the Option Agreement as of January 3, 2018 (the "Option Agreement") with respect to the land and improvements known as Green Hills Apartments, situated at 45 Willow Springs Rd, Lexington, Virginia 24450 and more particularly described on Exhibit A attached hereto; and

Assignor desires to assign its rights in, to, and under the Option Agreement to Assignee and Assignee desires to assume the rights of Assignor under the Option Agreement as hereinafter set forth;

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

Assignor hereby assigns, transfers and conveys all of its rights, title and interests in, to, and under the Option Agreement to Assignee and Assignee shall be entitled to the rights, title, and benefits of Purchaser in, to, and under the Option Agreement. Assignee agrees to assume all of the obligations of Purchaser in, to, and under the Option Agreement. This Paragraph shall survive the termination of the Option Agreement.

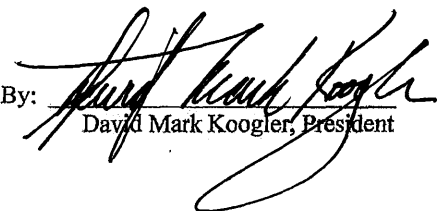
This Assignment shall be binding on and inures to the benefit of the parties hereto, their successors and assigns.

WITNESS the following signatures:

ASSIGNOR:

MARK-DANA CORPORATION

By:


David Mark Koogler, President

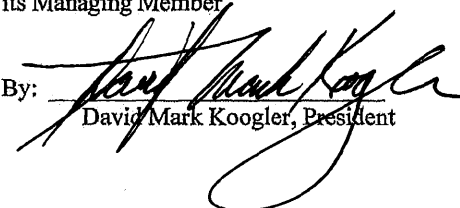
ASSIGNEE:

MAURY RIVER PLACE, LLC,

By: Maury River Place Advisors, LLC,
its Managing Member

By: Mark-Dana Corporation,
its Managing Member

By:

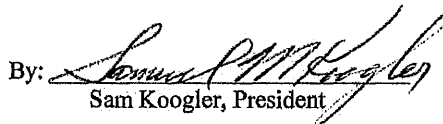

David Mark Koogler, President

Acknowledged and agreed to effective as of the date first written above.

GREEN HILLS APARTMENTS LIMITED PARTNERSHIP

By: Kaybro Corporation,
its General Partner

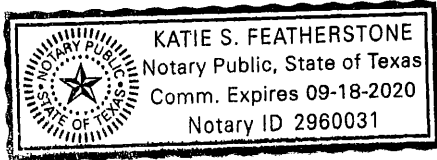
By:


Sam Koogler, President

STATE OF TEXAS)
)
COUNTY OF MONTGOMERY) TO-WIT:

The foregoing instrument was acknowledged before me this 16 day of April, 2018, by David Mark Koogler, President of Mark-Dana Corporation, a Virginia corporation, on behalf of the corporation.

My Commission expires: 09-18-2020

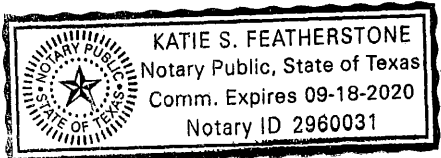


Katie S. Featherstone
Notary Public

STATE OF TEXAS)
)
COUNTY OF MONTGOMERY) TO-WIT:

The foregoing instrument was acknowledged before me this 16 day of April, 2018, by David Mark Koogler, President of Mark-Dana Corporation, a Virginia corporation, Managing Member of Maury River Place Advisors, LLC, a Virginia limited liability company, Managing Member of Maury River Place, LLC, a Virginia limited liability company, on behalf of the limited liability company.

My Commission expires: 09-18-2020

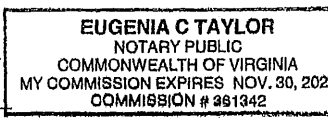


Katie S. Featherstone
Notary Public

STATE OF VIRGINIA)
)
COUNTY OF Augusta) TO-WIT:

The foregoing instrument was acknowledged before me this 16 day of April, 2018, by Sam Koogler, President of Kaybro Corporation, a Virginia corporation, General Partner of Green Hills Apartments Limited Partnership, a Virginia limited partnership, on behalf of the limited partnership.

My Commission expires: Nov. 30, 2021



Eugenia C Taylor
Notary Public

**FIRST AMENDMENT
TO
OPTION AGREEMENT**

This First Amendment to Option Agreement (“**Amendment**”) is entered into to be effective as of February 21, 2019, by and between GREEN HILLS APARTMENTS LIMITED PARTNERSHIP, a Virginia limited partnership (“**Seller**”), and MAURY RIVER PLACE, LLC, a Virginia limited liability company (“**Purchaser**”).

Seller and Mark-Dana Corporation, a Virginia corporation (“**Original Purchaser**”), entered into the Option Agreement as of January 3, 2018 with respect to the land and improvements known as Green Hills Apartments, situated at 45 Willow Springs Rd, Lexington, Virginia 24450 (the “**Original Agreement**”); Original Purchaser assigned all of its rights, title, and interests under the Original Agreement to Purchaser pursuant to the Assignment of Option Agreement (“**Assignment**”) dated as of March 15, 2018 between Original Purchaser, as Assignor, and Purchaser, as Assignee and acknowledged and agreed to by Seller; and the Original Agreement as modified by the Assignment is herein sometimes called the “**Agreement**”; and

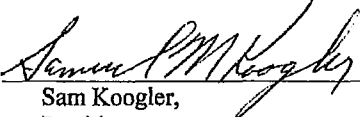
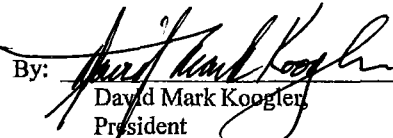
Seller and Purchaser desire to amend the Agreement as hereinafter set forth;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Each reference to “April 30, 2019” in Paragraphs 2 and 5 of the Agreement are hereby amended to read “April 30, 2020”.
2. Capitalized terms used in this Amendment are defined in the Agreement, unless otherwise stated. This Amendment may be executed in one or more counterparts, each of which when so executed shall be deemed to be an original, but all of which when taken together shall constitute one and the same instrument. Delivery of an executed counterpart of the signature page of this Amendment by facsimile or email shall be equally as effective as delivery of a manually executed counterpart of this Amendment. The terms and provisions set forth in this Amendment shall modify and supersede all inconsistent terms and provisions set forth in the Agreement, and, except as expressly modified and superseded by this Amendment, the terms and provisions of the Agreement are ratified and confirmed and shall continue in full force and effect.

[SIGNATURE PAGE FOLLOWS]

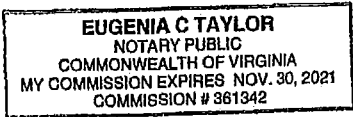
Executed to be effective as of the date first written above.

SELLER:	PURCHASER:
GREEN HILLS APARTMENTS LIMITED PARTNERSHIP By: Kaybro Corporation, its General Partner	MAURY RIVER PLACE, LLC, By: Maury River Place Advisors, LLC, its Managing Member By: Mark-Dana Corporation, its Managing Member
By:  Sam Koogler, President	By:  David Mark Koogler, President

STATE OF VIRGINIA)
)
COUNTY OF Augusta) TO-WIT:

The foregoing instrument was acknowledged before me this 21 day of February, 2019, by Sam Koogler, President of Kaybro Corporation, a Virginia corporation, General Partner of Green Hills Apartments Limited Partnership, a Virginia limited partnership, on behalf of the limited partnership.

My Commission expires: Nov. 30, 2021

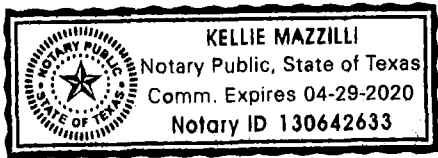


Eugenia C Taylor
Notary Public

STATE OF TEXAS)
)
COUNTY OF MONTGOMERY) TO-WIT:

The foregoing instrument was acknowledged before me this 22ND day of February, 2019, by David Mark Koogler, President of Mark-Dana Corporation, a Virginia corporation, Managing Member of Maury River Place Advisors, LLC, a Virginia limited liability company, Managing Member of Maury River Place, LLC, a Virginia limited liability company, on behalf of the limited liability company.

My Commission expires: 04-29-2020



Kellie Mazzilli
Notary Public

ROCKBRIDGE COUNTY VA

Map#: 62 A 45E **Owner:** GREEN HILLS LIMITED PARTNERSHIP
Acreage: 2.924 **911 Adr:** 45 WILLOW SPRINGS RD
Record: 6705 **Card:** 1 **GIS Pin:** 62-A-45E
Sale Price: 0 **Sale Date:** 0 / 0 / 0 **Ratio:** 0
Grantor:

Occupancy: APARTMENT	Interior Walls: DRYWALL	Stories:	
Right of Way: PUBLIC		Year Built: 1985	Age: 32
Pavement: PAVED	Flooring:	Public Gas: N	Electric: Y
Terrain: ON		Foundation: CINDERBLOCK	
Characteristic: ROLLING/SLOPING	Total Rooms: 24	Exterior Walls: BRICK	
Water Source: PUB-I	Bed Rooms: 16		
Sewer: PUB-I	Bath Rooms: 8 F / 0 H	Roof Type: COMP SHG	
Zoning: B-1	Heat Type: BASEBOARD	Roofing: GABLE	
Use Class: SINGLE FAMILY	Fuel: ELECTRIC	Air Condition: Y	

Land Description	Unit Size	Unit Value	Methd	Unit Adj	Unit Total	Uty Value
COMMERCIAL	2.924	60,000	P	0	175,440	0

Structural Element

	% Area	Area SF	Rate SF	
Building		7,133 @	0.00 =	0
Basement		NONE @	=	0
Fin. Bsmt.	0.00	0 @	0.00 =	0

Bath Rooms: 8 F / 0 H Plumbing Value: 0
Heat Type: Heating Value: 0
Air Condition: Y A/C Value: 0
 0 FP, 0 Stack, NV Fireplace Value: 0
 0 Flue, 0 Stack, 0 Metal Flue Value: 0
 Built in Garage: 0
 Interior Improvements: 0
 Total S/W/Landscape: 0
 Extra Kitchen Value: 0
 Total Strucutre Addition: 357,040

Improvement	Length	Width	Condition	Deprc.	Total Value
PAVEMENT-500	0.0	0.0	A	0	20,000
MAINTENANCE	29.5	36.5	G	0.4	32,304
#02 APT	0.0	0.0	A	0	249,900
#03 APT	0.0	0.0	A	0	249,900
#04 APT	0.0	0.0	A	0	226,200
#05 APT	0.0	0.0	A	0	228,800

Description	Story	Size	Class	Factor	Rate	Value
B - PORCH	1.00	20	D	0.00	20.00	390

Sub Total: 357,040

Adj Factor:D	Adj. Fctor:	0.00	303,484
Class:0.85	Phys. Depr.	0.30	-91,045
Condition:A	Func. Depr.	0.00	0
Year Built:1985	Econ. Depr.	0.00	0
Age:32	Fair Value		N/A

Instrument #
 0 0
Deed Book
 0414 - 24
User Codes:

Date Inspected
 2172016
At Home
 E
Initials
 SW

Value Summary		Total Main Structure:	249,928
Date of Value	NbrHood Adj.	0.00	0
1 / 1/2017	Perc Comp.	0.00	
	L/S Adj.	N/A	0
Total Other			1,007,104
% Chg	Previous Values	Total Imp.	1,257,000
-0.259 Bldg	1,696,900	Total Land	175,400
0.1997 Land	146,200	Total Prop.	1,432,400
Total	1,843,100	Land Use Value	0

C:/Gamra Sketches/0006705_01.JPG

Remarks: BLDG A 8 UNITS: ALL 2BR,1BA

ROCKBRIDGE COUNTY VA

Map#: 62 A 45E **Owner:** GREEN HILLS LIMITED PARTNERSHIP
Acreage: **911 Adr:** 0
Record: 6705 **Card:** 2 **GIS Pin:** 62-A--45E
Sale Price: 0 **Sale Date:** 0 / 0 / 0 **Ratio:** 0
Grantor:

Occupancy: APARTMENT	Interior Walls: DRYWALL	Stories:	
Right of Way: PUBLIC		Year Built: 1985	Age: 32
Pavement: PAVED	Flooring:	Public Gas: N	Electric: Y
Terrain: ON		Foundation: CINDERBLOCK	
Characteristic: ROLLING/SLOPING	Total Rooms: 24	Exterior Walls: BRICK	
Water Source: PUB-I	Bed Rooms: 16		
Sewer: PUB-I	Bath Rooms: 8 F / 0 H	Roof Type: COMP SHG	
Zoning: B-1	Heat Type: BASEBOARD	Roofing: GABLE	
Use Class: SINGLE FAMILY	Fuel: ELECTRIC	Air Condition: Y	

Land Description	Unit Size	Unit Value	Method	Unit Adj	Unit Total	Uty Value

Structural Element			
	% Area	Area SF	Rate SF
Building	7,133 @	0.00 =	0
Basement	NONE @	=	0
Fin. Bsmt.	0.00 0 @	0.00 =	0
Bath Rooms: 8 F / 0 H Plumbing Value: 0			
Heat Type: Heating Value: 0			
Air Condition: Y A/C Value: 0			
0 FP, 0 Stack, NV Fireplace Value: 0			
0 Flue, 0 Stack, 0 Metal Flue Value: 0			
Built in Garage: 0			
Interior Improvements: 0			
Total S/W/Landscape: 0			
Extra Kitchen Value: 0			
Total Strucutre Addition:			357,040

Improvement	Length	Width	Condition	Deprc.	Total Value

Description	Story	Size	Class	Factor	Rate	Value
B - PORCH	1.00	20	D	0.00	20.00	390

Sub Total:				357,040
Adj Factor:D	Adj. Fctor:	0.00	303,484	
Class:0.85	Phys. Depr.	0.30	-91,045	
Condition:A	Func. Depr.	0.00	0	
Year Built:1985	Econ. Depr.	0.00	0	
Age:32	Fair Value		N/A	

Instrument # 0 0 Deed Book 0414 - 24 User Codes:	Value Summary Total Main Structure: 249,928 Date of Value 1 / 1/2017 NbrHood Adj. 0.00 0 Perc Comp. 0.00 0 L/S Adj. N/A 0 Total Other 0
Date Inspected 2172016 At Home E Initials SW	% Chg Previous Values -0.270 Bldg 342,600 0 Land 0 Total 342,600 Total Imp. 249,900 Total Land 0 Total Prop. 249,900 Land Use Value 0

Value Summary		Total Main Structure:	249,928
		Date of Value	1 / 1/2017
		NbrHood Adj.	0.00 0
		Perc Comp.	0.00 0
		L/S Adj.	N/A 0
		Total Other	0
		Total Imp.	249,900
		Total Land	0
		Total Prop.	249,900
		Land Use Value	0

C:/Camra Sketches/0006705_02.JPG

Remarks: BLDG B 8 UNITS: 2BR,1BA

ROCKBRIDGE COUNTY VA

Map#: 62 A 45E **Owner:** GREEN HILLS LIMITED PARTNERSHIP
Acreage: **911 Adr:** 0
Record: 6705 **Card:** 3 **GIS Pin:** 62-A--45E
Sale Price: 0 **Sale Date:** 0 / 0 / 0 **Ratio:** 0
Grantor:

Occupancy: APARTMENT	Interior Walls: DRYWALL	Stories:	
Right of Way: PUBLIC		Year Built: 1985	Age: 32
Pavement: PAVED	Flooring:	Public Gas: N	Electric: Y
Terrain: ON		Foundation: CINDERBLOCK	
Characteristic: ROLLING/SLOPING	Total Rooms: 24	Exterior Walls: BRICK	
Water Source: PUB-I	Bed Rooms: 16		
Sewer: PUB-I	Bath Rooms: 8 F / 0 H	Roof Type: COMP SHG	
Zoning: B-1	Heat Type: BASEBOARD	Roofing: GABLE	
Use Class: SINGLE FAMILY	Fuel: ELECTRIC	Air Condition: Y	

Land Description	Unit Size	Unit Value	Method	Unit Adj	Unit Total	Uty Value

Structural Element			
	% Area	Area SF	Rate SF
Building	7,133 @		0.00 =
Basement	NONE @		=
Fin. Bsmt.	0.00	0 @	0.00 =
Bath Rooms: 8 F / 0 H Plumbing Value: 0			
Heat Type: Heating Value: 0			
Air Condition: Y A/C Value: 0			
0 FP, 0 Stack, NV Fireplace Value: 0			
0 Flue, 0 Stack, 0 Metal Flue Value: 0			
Built in Garage: 0			
Interior Improvements: 0			
Total S/W/Landscape: 0			
Extra Kitchen Value: 0			
Total Strucutre Addition:			357,040

Improvement	Length	Width	Condition	Deprc.	Total Value

Description	Story	Size	Class	Factor	Rate	Value
B - PORCH	1.00	20	D	0.00	20.00	390

Sub Total:				357,040
Adj Factor:D	Adj. Fctor:	0.00	303,484	
Class:0.85	Phys. Depr.	0.30	-91,045	
Condition:A	Func. Depr.	0.00	0	
Year Built:1985	Econ. Depr.	0.00	0	
Age:32	Fair Value		N/A	

Instrument # 0 0 Deed Book 0414 - 24 User Codes:	Value Summary Total Main Structure: 249,928 Date of Value 1 / 1 / 2017 NbrHood Adj. 0.00 Perc Comp. 0.00 L/S Adj. N/A Total Other 0
Date Inspected 2172016 At Home E Initials SW	% Chg Previous Values -0.270 Bldg 342,600 0 Land 0 Total 342,600 Total Imp. 249,900 Total Land 0 Total Prop. 249,900 Land Use Value 0

Value Summary		Total Main Structure: 249,928
Date of Value	1 / 1 / 2017	
NbrHood Adj.	0.00	0
Perc Comp.	0.00	
L/S Adj.	N/A	0
Total Other		0
Date Inspected	2172016	
At Home	E	
Initials	SW	
% Chg Previous Values	-0.270 Bldg 342,600	
	0 Land 0	
	Total 342,600	
Total Imp.		249,900
Total Land		0
Total Prop.		249,900
Land Use Value		0

C:/Gamra Sketches/0006705_03.JPG

Remarks: BLDG C 8 UNITS: 2BR,1BA

ROCKBRIDGE COUNTY VA

Map#: 62 A 45E **Owner:** GREEN HILLS LIMITED PARTNERSHIP
Acreage: **911 Adr:** 0
Record: 6705 **Card:** 4 **GIS Pin:** 62-A--45E
Sale Price: 0 **Sale Date:** 0 / 0 / 0 **Ratio:** 0
Grantor:

Occupancy: APARTMENT	Interior Walls: DRYWALL	Stories:	
Right of Way: PUBLIC		Year Built: 1985	Age: 32
Pavement: PAVED	Flooring:	Public Gas: N	Electric: Y
Terrain: ON		Foundation: CINDERBLOCK	
Characteristic: ROLLING/SLOPING	Total Rooms: 20	Exterior Walls: BRICK	
Water Source: PUB-I	Bed Rooms: 12		
Sewer: PUB-I	Bath Rooms: 8 F / 0 H	Roof Type: COMP SHG	
Zoning: B-1	Heat Type: BASEBOARD	Roofing: GABLE	
Use Class: SINGLE FAMILY	Fuel: ELECTRIC	Air Condition: Y	

Land Description	Unit Size	Unit Value	Method	Unit Adj	Unit Total	Uty Value

Structural Element			
	% Area	Area SF	Rate SF
Building		6,455 @	0.00 =
Basement		NONE @	=
Fin. Bsmt.	0.00	0 @	0.00 =
Bath Rooms: 8 F / 0 H Plumbing Value: 0			
Heat Type: Heating Value: 0			
Air Condition: Y A/C Value: 0			
0 FP, 0 Stack, NV Fireplace Value: 0			
0 Flue, 0 Stack, 0 Metal Flue Value: 0			
Built in Garage: 0			
Interior Improvements: 0			
Total S/W/Landscape: 0			
Extra Kitchen Value: 0			
Total Strucutre Addition:			323,140

Improvement	Length	Width	Condition	Deprc.	Total Value

Description	Story	Size	Class	Factor	Rate	Value
B - PORCH	1.00	20	D	0.00	20.00	390

Sub Total:				323,140
Adj Factor:D	Adj. Fctor:	0.00		274,669
Class:0.85	Phys. Depr.	0.30		-82,401
Condition:A	Func. Depr.	0.00		0
Year Built:1985	Econ. Depr.	0.00		0
Age:32	Fair Value			N/A

Instrument # 0 0 Deed Book 0414 - 24 User Codes:	Value Summary Total Main Structure: 226,198 Date of Value 1 / 1 / 2017 NbrHood Adj. 0.00 Perc Comp. 0.00 L/S Adj. N/A Total Other 0
Date Inspected 2172016 At Home E Initials SW	% Chg Previous Values -0.269 Bldg 309,800 0 Land 0 Total 309,800 Total Imp. 226,200 Total Land 0 Total Prop. 226,200 Land Use Value 0

Value Summary		Total Main Structure:	226,198
Date of Value		1 / 1 / 2017	
NbrHood Adj.		0.00	0
Perc Comp.		0.00	0
L/S Adj.		N/A	0
Total Other			0
Date Inspected		2172016	
At Home		E	
Initials		SW	
% Chg Previous Values		-0.269 Bldg 309,800	
Total		309,800	
Total Imp.			226,200
Total Land			0
Total Prop.			226,200
Land Use Value			0

C:/Camra Sketches/0006705_04.JPG

Remarks: BLDG D
8 UNITS: 4 2BR,1BA 4 1BR,1BA

ROCKBRIDGE COUNTY VA

Map#: 62 A 45E **Owner:** GREEN HILLS LIMITED PARTNERSHIP
Acreage: **911 Adr:** 0
Record: 6705 **Card:** 5 **GIS Pin:** 62-A-45E
Sale Price: 0 **Sale Date:** 0 / 0 / 0 **Ratio:** 0
Grantor:

Occupancy: APARTMENT	Interior Walls: DRYWALL	Stories:	
Right of Way: PUBLIC		Year Built: 1985	Age: 32
Pavement: PAVED	Flooring:	Public Gas: N	Electric: Y
Terrain: ON		Foundation: CINDERBLOCK	
Characteristic: ROLLING/SLOPING	Total Rooms: 20	Exterior Walls: BRICK	
Water Source: PUB-I	Bed Rooms: 12		
Sewer: PUB-I	Bath Rooms: 8 F / 0 H	Roof Type: COMP SHG	
Zoning: B-1	Heat Type: BASEBOARD	Roofing: GABLE	
Use Class: SINGLE FAMILY	Fuel: ELECTRIC	Air Condition: Y	

Land Description	Unit Size	Unit Value	Method	Unit Adj	Unit Total	Uty Value

Improvement	Length	Width	Condition	Deprc.	Total Value

Description	Story	Size	Class	Factor	Rate	Value
B - PORCH	1.00	20	D	0.00	20.00	390

Structural Element			
	% Area	Area SF	Rate SF
Building		6,530 @	0.00 =
Basement		NONE @	=
Fin. Bsmt.	0.00	0 @	0.00 =
Bath Rooms: 8 F / 0 H Plumbing Value: 0			
Heat Type: Heating Value: 0			
Air Condition: Y A/C Value: 0			
0 FP, 0 Stack, NV Fireplace Value: 0			
0 Flue, 0 Stack, 0 Metal Flue Value: 0			
Built in Garage: 0			
Interior Improvements: 0			
Total S/W/Landscape: 0			
Extra Kitchen Value: 0			
Total Strucutre Addition:			326,890

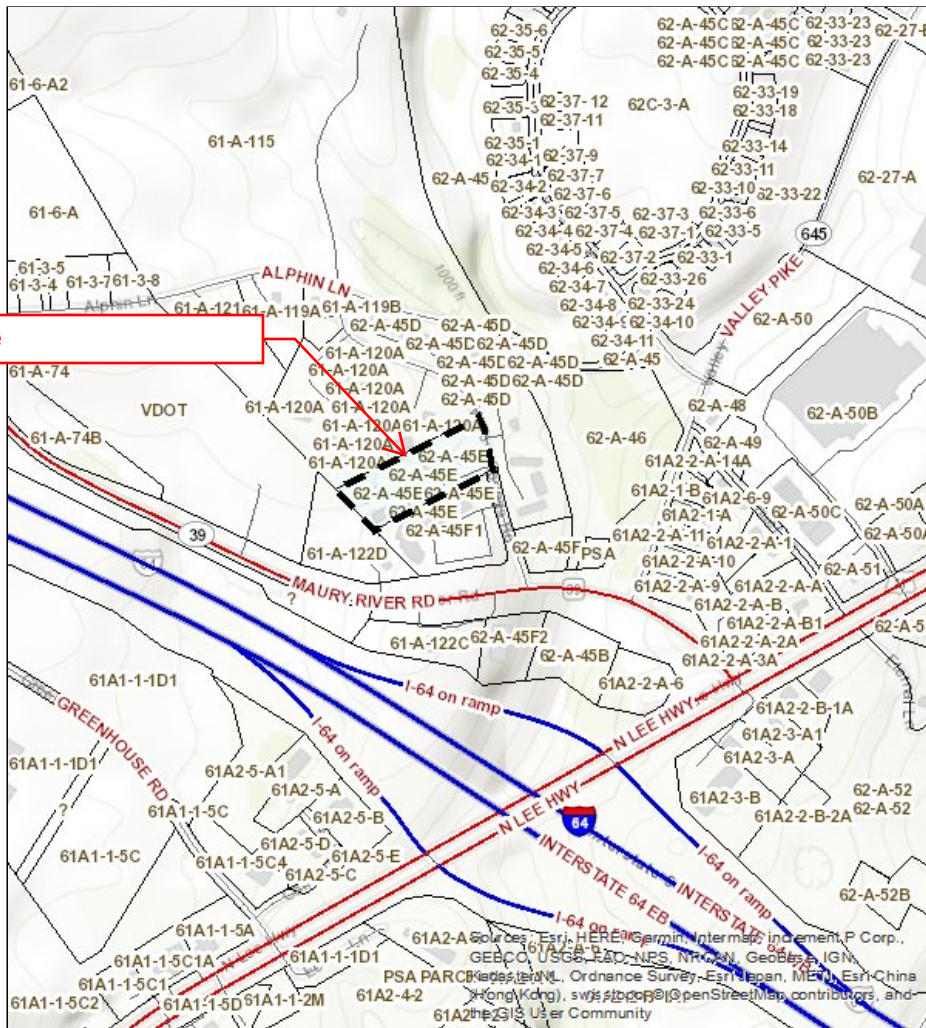
Sub Total:				326,890
Adj Factor:D	Adj. Fctor:	0.00	277,856	
Class:0.85	Phys. Depr.	0.30	-83,357	
Condition:A	Func. Depr.	0.00	0	
Year Built:1985	Econ. Depr.	0.00	0	
Age:32	Fair Value		N/A	

Instrument # 0 0 Deed Book 0414 - 24 User Codes:	Value Summary Total Main Structure: 228,823 Date of Value 1 / 1/2017 NbrHood Adj. 0.00 Perc Comp. 0.00 L/S Adj. N/A Total Other 0
Date Inspected 2172016 At Home E Initials SW	% Chg Previous Values -0.269 Bldg 313,400 0 Land 0 Total 313,400 Total Imp. 228,800 Total Land 0 Total Prop. 228,800 Land Use Value 0

C:/Gamra Sketches/0006705_05.JPG

Remarks: BLDG E

8 UNITS: 4 2BR,1BA 4 1BR,1BA



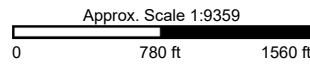
Site

Layer: Parcels

Parcel ID: 62-A-45E
MRECNO: 6705
Owner: GREEN HILLS LIMITED PARTNERSHIP
Address 1: 45 WILLOW SPRINGS RD
City: LEXINGTON
State: VA
Zip Code: 24450
Acres: 2.924
Description: MILL CREEK
Occupancy Code: 11
Occupancy Description: APARTMENT
Improvements: 1257000
Land Value: 175400
Total Value: 1432400
Deed Book: 0414
Deed Page: 24
16 Digit ID: 0620000A0000045E
Shape_Leng: 1685.87880341
MINNO_: 0
MINNO2: 0
Instrument Number: 000000000
Shape.STArea(): 138209.8828125
MATCHREC: 62-A-45E
LOT: 45E
MMAP: 62 A 45E
MSTRT: WILLOW SPRINGS
MSTTYP: RD
CALCACES: 3.173
MPBOOK: 0000
InPoly_FID: 6103
MaxSimpTol: 0.01
MinSimpTol: 0.01

Attributes at point: 11218247, 3817886	
Layer: Magisterial Districts	District: Kerrs Creek
Layer: Magisterial Precincts	Precinct: Vo-Tech Polling Place: Floyd S. Kay Vo-Tech Center
Layer: Zoning	Zoning: B-1 ACRES: 7.9 Notes:
Layer: USDA Watersheds	Watershed: Middle Maury River Stream: Mill Creek-Maury River

Disclaimer: The information contained on this page is NOT to be construed or used as a survey or legal description. Map information is believed to be accurate but accuracy is not guaranteed.



F

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



EDWARD H. WINKS
JAMES D. SNOWA
ARCHITECTS P.C.

March 8, 2019

Mr. JD Bondurant
Virginia Housing Development Authority
601 South Belvidere Street
Richmond, Virginia 23220 – 6500

Dear Mr. Bondurant,

Please find attached the Architect's Certification for the Maury River Place
Apartment renovation project in Lexington, Virginia.

Thank you.

Sincerely,

Megan Shope, AIA
Principal



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: Maury River Place


Address of Development: 45 Willow Springs Road, Lexington, VA 24450

Name of Owner: Maury River Place, 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: Megan Shope

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:

34,837.71	(A) Total gross floor area in (sq. ft.) for the entire development
2,622.65	- (B) Unheated floor area (breezeways, balconies, storage)
0.00	- (C) Nonresidential, (commercial income producing) area
32,215.06	= (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	0.00		0		0.00
1 Bedroom Garden	689.32		8		5,514.58
2 Bedrooms Garden	834.39		32		26,700.48
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			40	Total	32,215.06 **

* 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**

0.00%

	<u>Unit Type</u>	<u>Floor Plan Square Feet</u>	<u>Number of Units This Floor Plan</u>	<u>Total</u>
Mix 1	1 BR - 1 Bath	592.61	1	592.61
Mix 2	1 BR - 1 Bath	592.61	7	4148.27
Mix 3	2 BR - 1 Bath	721.92	4	2887.68
Mix 4	2 BR - 1 Bath	721.92	28	20213.76
Mix 5				0
Mix 6				0
Mix 7				0
Mix 8				0
Mix 9				0
Mix 10				0
Mix 11				0
Mix 12				0
Mix 13				0
Mix 14				0
Mix 15				0
Mix 16				0
Mix 17				0
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			40	27842.32

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

DEV Name: Maury River Place

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)

TRUE a. The development will have a community/meeting room with a minimum of 749 square feet.

85.53% 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

TRUE 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

TRUE 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

TRUE 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: Maury River Place

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

- 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: Maury River Place

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

Signed:	
Printed Name:	Megan Shope
Title:	Principal
Virginia Registration #:	401012111
Phone:	804-643-6196
Date:	3-8-19

NOTE TO ARCHITECT: If representations 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: Maury River Place



**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: 0

The total number of rental units in this development: 40

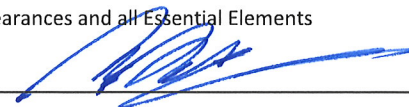
NOTE: For Elderly Developments, 100% of the units in the development must meet the Universal Design standards in order to qualify for points.

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 vhd.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: Megan Shope, AIA, LEED AP
Architect of Record
(same individual as on page 7)

Date: 3.8.19



Appendix F

RESNET Rater Certification of Development Plans

I certify that the development's plans and specifications incorporate all items for the required baseline energy performance as indicated in Virginia's Qualified Allocation Plan (QAP).

In the event the plans and specifications do not include requirements to meet the QAP baseline energy performance, 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).

In addition provide HERS rating documentation as specified in the manual

New Construction - EnergyStar Certification
The development's design meets the criteria for the EnergyStar certification.
Rater understands that before issuance of IRS Form 8609, applicant will obtain and provide EnergyStar Certification to VHDA.

X Rehabilitation -30% performance increase over existing, based on HERS Index
Or Must evidence a HERS Index of 80 or better
Rater understands that before issuance of IRS Form 8609, rater must provide Certification to VHDA of energy performance.

Adaptive Reuse - Must evidence a HERS Index of 95 or better.
Rater understands that before issuance of IRS Form 8609, rater must provide Certification to VHDA of energy performance.

Additional Optional Certifications

I certify that the development's plans and specifications incorporate all items for the certification as indicated below, and I am a certified verifier of said certification. In the event the plans and specifications do not include requirements to obtain the certification, then those requirements still must be met, even though the application is accepted for credits. Rater understands that before issuance of IRS Form 8609, applicant will obtain and provide Certification to VHDA.

TRUE Earthcraft Certification - The development's design meets the criteria to obtain Viridian's EarthCraft Multifamily program Gold certification or higher

FALSE LEED Certification - The development's design meets the criteria for the U.S. Green Building Council LEED green building certification.

FALSE National Green Building Standard (NGBS) - The development's design meets the criteria for meeting the NGBS Silver or higher standards to obtain certification

FALSE Enterprise Green Communities - The developmen's design meets the criteria for meeting meeting the requirements as stated in the Enterprise Green Communities Criteria for this developments construction type to obtain certification.

***Please Note Raters must have completed 500+ ratings in order to certify this form

Signed: [Signature]

Date: 3/6/19

Printed Name: Matt Waring

RESNET Rater

Resnet Provider Agency
Viridian

Signature [Signature]

Post-renovation

Home Energy Rating Certificate

Projected Report

Rating Date:
Registry ID: Unregistered
Ekotrope ID: P2I11YGL

HERS® Index Score:

76

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit www.hersindex.com

Annual Savings

\$447

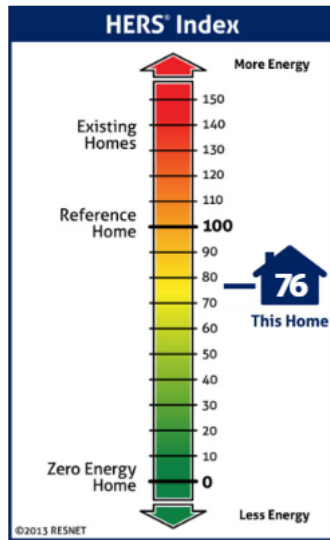
*Relative to an average U.S. home

Home:
45 Willow Springs Road, Lexington,
VA 24450
Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	9.1
Cooling	0.1
Hot Water	5.2
Lights/Appliances	13.7
Service Charges	
Generation (e.g. Solar)	0.0
Total:	28.2

This home meets or exceeds the criteria of the following:



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	657 sq. ft.
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating:	Water Heater • Electric • 0.95 Energy Factor
House Tightness:	9 ACH50
Ventilation:	43.1 CFM • 250.0 Watts
Duct Leakage to Outside:	52.57 CFM25 (8 / 100 s.f.)
Above Grade Walls:	R-19
Ceiling:	Adiabatic, R-11
Window Type:	U-Value: 0.32, SHGC: 0.27
Foundation Walls:	N/A

Rating Completed by:

Energy Rater: Manon Shankle
RESNET ID: 5201257

Rating Company: Viridiant
1431 W. Main Street, Richmond, VA 23220

Rating Provider: Viridiant
1431 W. Main Street, Richmond, VA 23220



Manon Shankle

Manon Shankle, Certified Energy Rater
Digitally signed: 3/6/19 at 1:45 PM

Pre-renovation

Home Energy Rating Certificate Projected Report

Rating Date:
Registry ID: Unregistered
Ekotrope ID: Pda75mV2

HERS® Index Score:

121

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit www.hersindex.com

Annual Savings

\$178

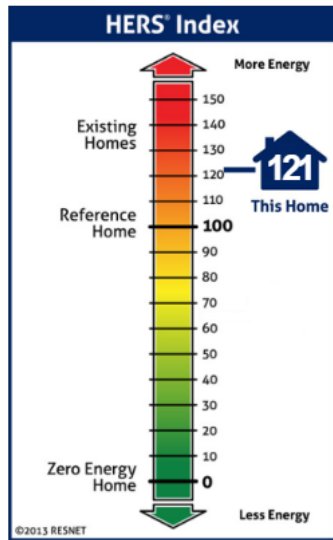
*Relative to an average U.S. home

Home:
45 Willow Springs Road
Lexington, VA 24450
Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	19.0
Cooling	0.1
Hot Water	5.9
Lights/Appliances	13.1
Service Charges	
Generation (e.g. Solar)	0.0
Total:	38.1

This home meets or exceeds the criteria of the following:



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	657 sq. ft.
Number of Bedrooms:	1
Primary Heating System:	Custom • Electric • 3.413 HSPF
Primary Cooling System:	Air Conditioner • Electric • 10.7 EER
Primary Water Heating:	Water Heater • Electric • 0.92 Energy Factor
House Tightness:	9 ACH50
Ventilation:	None
Duct Leakage to Outside:	Untested
Above Grade Walls:	R-19
Ceiling:	Adiabatic, R-11
Window Type:	U-Value: 0.87, SHGC: 0.73
Foundation Walls:	N/A

Rating Completed by:

Energy Rater: Austin Walther
RESNET ID: 1092776

Rating Company: Viridiant
1431 W. Main Street, Richmond, VA 23220

Rating Provider: Viridiant
1431 W. Main Street, Richmond, VA 23220



Austin Walther, Certified Energy Rater
Date: 3/14/19 at 10:45 AM

ekotrope™

Ekotrope RATER - Version: 3.1.1.2131
The Home Energy Rating Standard Disclosure for this house is available from the rating provider.
This report does not constitute any warranty or guarantee.

RESIDENT INTERNET SERVICE - Acknowledgement of Responsibilities

By signing below, I acknowledge that I have thoroughly reviewed the Internet Security Plan and understand the general rules of operation prior to use. I understand my responsibility as a user of the Internet and I agree to abide by the following Rules of Operation at all times.

Rules of Operation

- Computer usage for the purpose of illegal activity is absolutely NOT permitted and will be reported to authorities.
- Do not access pornographic or illicit sites via the internet.
- No smoking in the community room or business center.
- No profanity will be tolerated on-line or in-person.
- No rough-housing in the community room or business center.
- Surf at your own risk.

If there is any question regarding my or my child's behavior while using the community internet (including but not limited to, rough-housing, misuse of equipment, etc.), I or my child may be suspended from using the Internet service.

By: _____

Name (Print):

Date

MAURY RIVER PLACE

INTERNET SECURITY PLAN

The internet service at Maury River Place will have a rotating password that is only accessible to residents. The network router will be located in a secure area to which tenants will not have access. The router will have a secure firewall to prevent data breaches.

At move-in, we will provide Tenants with the attached security and safety information and guidelines and will ask Tenants to sign an Acknowledgement of Responsibilities statement to ensure that they are educated in the internet safety and security guidelines.



Internet Safety

Playing it safe while playing online



Hi there kids! I am Charlie Cardinal and this is Speedy the Crime Fighting Hamster. We are here to introduce you to the basics of Internet Safety and some of the villains you need to watch out for. There are some bad characters out there, so you have to protect

yourself. Your parents won't always be there to watch out for you, so stay sharp, learn all you can, and stay safe!



Privacy & Personal Information



Privacy is being able to keep things secret or hidden from others.

Personal Information is information about you or your family such as your address, a social security number, your parent's bank account, or how much money they have.

Criminals love to get people's personal information because they can pretend to be you, or use your money to buy things.

They can also make money off of your information by selling it to others. Companies or other criminals will use your info to send you junk mail or spam emails.

Criminals learning your address can be very bad. They may break in and steal from you. Protect your safety and your belongings, by keeping your information a secret.

These bad people may even use your personal information to trick someone else in your circle of friends and family. People sometimes tell criminals things that they shouldn't if they think that they are communicating with someone they know.



Think before you click



Do you know who sent that email?



Passwords

One of the most important things you need to learn is how to create strong passwords. A password is a code you type in to let the computer know it is really you.

Having an easy to guess password could allow someone to snoop around in your private information.

The way to make your password strong is to never use your name or your birthday. Use something hard to guess, but easy for you to remember. Make your password at least 8 characters long, and mixing numbers, symbols, and upper and lower case letters makes the password strong just like Speedy. Avoid using the same password over and over. That way if they do figure out your password, they only gain access to one account. And never leave your passwords written down where someone can find it.



A great tool online that creates kid friendly passwords is the website, www.dinopass.com

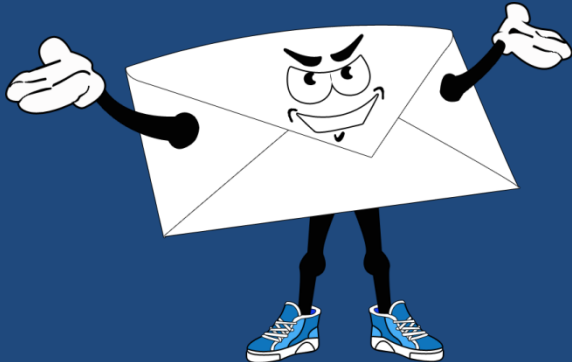
Spam



Spam is basically email that you receive from different companies or strangers that you did not sign up for. Most times it isn't from real companies and usually the sender is up to no good.

Spam emails can sometimes be a phishing scam. Phishing emails are emails that look like it is from some trusted source. A place like your bank, the IRS where taxes are collected, or some other business you shop with often. They make their email look like it is the real thing with logos, and they put links in the email baiting you to click them. Once you click the link, you could be launching a program that can damage your computer in some way or collect your personal information.

Spam emails can also use winning a sweepstakes or some other type prize to trick you into trusting the email source. After they hook you in, they inform you that to collect your prize, you must give them your credit card number.



How do you know it is spam?

Spam emails typically have a bunch of spelling and grammar errors or a mention of someone you don't know in the subject line. Don't Open It! Delete those emails right away.



Malware



Malware is a program written with the intent to harm your computer in some way.

Programs such as this, may be waiting for you to do something(a trigger), so that it can run. This could be the clicking of the link or opening an email attachment.

When searching for free downloads online, be very careful. There are a lot of sites out there trying to trick you. They will pay to make their site get returned at the top of the list of search results. Then when you access the page, they use blinking buttons to trick you to click. The result of clicking usually ends up being your computer loaded up with malware.

Once your machine is infected, it can change browser settings, create unusual popup ads on your computer and then pass the malware on to someone else.



Spyware is a program that gets onto your computer through a download or a virus and it gathers information about you and sends this back to its creator.

Some of the types of information spyware might send back to home base is email addresses of you or your contacts, passwords, account numbers, and credit card numbers.

Some spyware out there records how you use your computer and what you search for online.

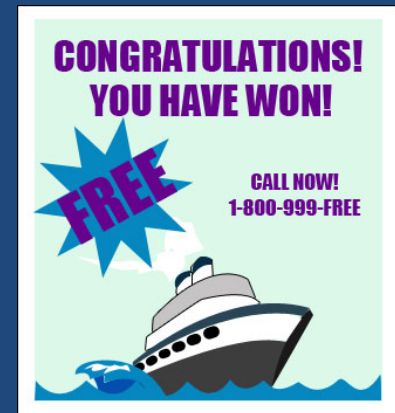
Adware

Adware is software that you are allowed to use by the author because of the advertisements that pop up occasionally during the game. Many of these type games you will find in the form of apps on your phone or devices.

Through the addition of advertisements, the developer gains some income that may supplement a discount to the user, sometimes making the software free.

Often after using the product with the ads, a consumer will purchase the software to get rid of the ads.

<http://www.pctools.com/security-news/what-is-adware-and-spyware/>



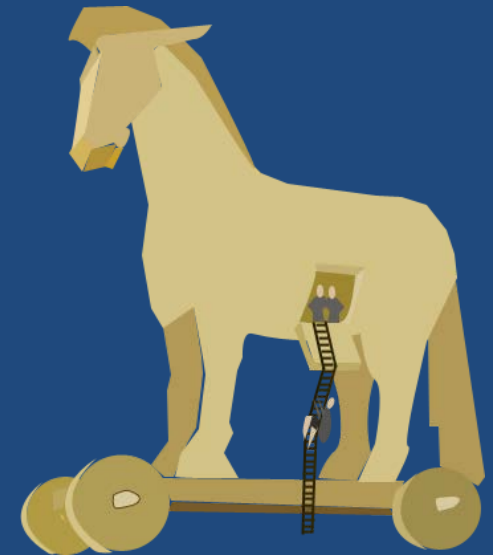
Trojan Horse

The name for the Trojan Horse virus was derived from tale of the Trojan Horse constructed by the Greeks to gain access to the city of Troy. The wooden horse was left at the gates as an offering to Athena. The horse was then wheeled into the city and out came Greek fighters hiding inside. <http://www.britannica.com/topic/Trojan-horse>

A Trojan horse virus is a form of malware that is dressed up as something interesting or software from a source we are familiar with. The purpose is to trick the person into installing it. This allows the creator of the Trojan to do damage to data or software on your computer. They also will set up a 'back door' or access point that allows them to access your system.

Trojan viruses don't spread by infecting other files and they cannot duplicate themselves.

<http://www.webopedia.com/DidYouKnow/Internet/virus.asp>



Worms

Worms are malware that can duplicate itself and spread to other computers. Worms always do something bad, even if it is just slowing things down.

Worms will frequently set up the ability for computers to be taken over by the worm's author by creating backdoors on the host computer. These computers are then called a "zombie computer". "Zombie computers" can be used to send out spam or as a shield to hide the web address of people who want to do bad things.

<http://www.webopedia.com/TERM/Z/zombie.html>





Virus

A virus is a small program that is created to spread from one computer to the next and to mess up the way your computer works.

Many times viruses hop from computer to computer via email attachments or messages. They can also hide in funny pictures(memes), e-cards, or other desirable file attachments. It can also be sent through an instant message.

A virus can corrupt your data, or worse, delete it. It can also email copies of itself to your friends.

Keeping your anti-virus software up to date is key to protecting against the latest viruses and other security threats.

<https://www.microsoft.com/security/pc-security/virus-whatis.aspx>

Social Media



Privacy settings on social media accounts are set up as public when you first get one. Unless you want everyone to be able to look at all of your photos and other private stuff, you must go into your account settings and change this.

Something to remember is whatever you post and say on your page can be shared by your friends. Think about what you post online, BEFORE you do it. What you post, could be seen by anyone at any time depending on your settings and the friends you keep. Because we can take pictures of our screens, there is really no setting that can protect you. Think twice about what you are sharing with others, so there are no regrets later.

Make sure you know the people that you accept friend requests from. Sometimes people try to friend you to hack your Facebook account or access your contacts. Once you are hacked they will send out strange messages or friend requests to your contacts. Protect your friends and yourself by being cautious with friends and creating strong passwords for your social media accounts.

Geotagging



Geotagging is the bit of data that your electronic device packages with your picture that has information about where the picture was taken. This is something that can be turned on and off in your device and typically comes turned on until you change the setting.

When your photo is geotagged, this gives people information about your location. Letting outsiders know where you are, can allow them to plan to steal your belongings or vandalize your home.

Consider if you post a photo every Wednesday in your outfit ready to walk to ball practice and geotagging is turned on. This shows you have a routine and gives a rough area you will be in. A predator could come and take you away.

Another issue with allowing the geotagging to occur is you don't have control of your own privacy. Everyone does not need to know where you are all of the time, keep this information private.

<http://www.nytimes.com/2010/08/12/technology/personaltech>



Be Careful of What You Say!



Defamation: Defamation is the blanket word used for all types of untrue statements made about others. [Definition of Defamation on Law.com](#)

Slander: When someone orally tells one or more people an untruth about someone, which will harm the reputation of the person it is about. It is not slander if the untruth is in writing of some sort or if it is broadcast through television or radio.

[Definition of Slander on Law.com](#)

Libel: This is where someone publishes to print(including pictures), written word, online posts, blogs, articles, or broadcast through radio, television, or film, an untruth about another which will do harm to the person's reputation. [Definition of Libel on Law.com](#)



Be Careful of What You Say!



Much of the things people post online may get ignored, and you may get lucky and avoid legal action. But, when someone gets angry and files a lawsuit it can cause a major headache and possibly hit you hard in the wallet.

You might think you should have a right to openly complain about a company and their bad service or lousy product. Well when it comes to this, it is not always that simple. You can get sued for this and even if the judge agrees with you, you still have to pay for a defense attorney. Think twice and make sure that whatever you have to say is worth any headache you may have pop up later.

<http://ideas.time.com/2013/01/07/yelp-reviewers-beware-you-can-get-sued/>

On social media, people get into the habit of letting their emotions get the better of them and they end up speaking their minds about others online. When that person feels that this damages their character, they may opt to sue the other person for defamation. Even if their case is not successful, the stress, money, and time that you spend defending yourself is not worth it. To read more about defamatory social media posts, [click here](#).

Stranger Danger Online



When you think of being on your computer or other electronic device in your own home, you probably think you are safe. Your mom is in the next room, what could happen?

Well there are people online that are up to no good. They go in chat rooms and pop up on your instant messenger, looking for someone to “groom”.

What is grooming you say? Well, grooming is when a stranger (can be any age) finds someone they are interested in, usually a minor. They act really nice and maybe they pretend they are much younger than they really are, like they are a kid just like you. Then they try to get you to like them and to trust them. They may ask you not to tell anyone you are talking to them. This is not okay and is a warning sign of a possible groomer.

How to Protect Yourself in Online Chats

- Choose chat sites designed for kids, such as www.kidzworld.com. Kidzworld is moderated and its aim is to protect kids from unwanted requests and online bullying.
- Beware of people you don't know. If they are asking too many questions or being too friendly they may be up to no good.
- If someone asks you to send them a picture or sends you a picture or video that is inappropriate, tell an adult or report them to the site moderators.
- Don't give out personal information to strangers online
- Don't tell strangers where you live or give them your telephone number
- Don't send strangers pictures of you or others
- If you are being bullied or threatened online, tell an adult or someone you trust





Cyberbullying

- Cyberbullying is the **willful and repeated harm** inflicted through the use of computers, cell phones, and other electronic devices.
- Using PhotoShop or other tools to create harassing images.
- Posting jokes about another person on the internet
- Using the internet to entice a group to physically harm another person.
- Making threats online using IM, email, social networking sites, or other electronic devices.



Consequences of Cyberbullying

Anything that you write, pictures that you post, or videos that you upload can be used by your school to suspend you.

College students have been removed from their athletic teams and lost college funding for writing negative comments about their coach.

When applying to colleges, they will search online to see what kind of person you are. They can deny you access if they don't like what they find.

When businesses are looking at people to hire for a job they will many times use social media to see what kind of person they are. Mean or inappropriate type posts can prevent you from getting the job you desire.

Cyberbullying can also be considered a crime and participating in this type of behavior can land you in big trouble.

Consequences of Cyberbullying

- § 18.2-152.7:1. Harassment by Computer; Penalty makes cyberbullying a crime.
- Carries a \$2500 fine and punishable by up to **12 months in prison.**

There are many websites designed to inform and decrease the number of bullying cases we see each year. The U.S. Department of Health and Human Services has created a website with lots of resources to help combat bullying of all kinds - www.stopbullying.gov
If you experience cyberbullying or witness it, tell someone such as a school counselor, teacher, or a parent.





The Effects of Cyberbullying

- Victims feel depressed, sad, angry, and frustrated.
- Victims become afraid and/or embarrassed to attend school.
- Can lead to low self-worth, family problems, academic problems, school violence, and bad behavior.
- Victims can also develop thoughts of killing themselves and possibly act on these feelings.
- There are no positive effects of cyberbullying, only pain and suffering for the victims.
- The affects of being bullied can affect the victim into adulthood and prevent them from being all they can be in the future.



Dealing with Cyberbullying

- Never do the same thing back, 2 wrongs don't make a right
- Tell them to stop
- Block their access to you
- Report it to the site you are on such as Facebook or Twitter
- NEVER pass along messages from cyberbullies, stop the spread of this behavior
- Set up privacy controls and keep the bully out of your friends list
- Don't be a cyberbully yourself
- If you witness someone getting bullied, tell someone so it can be stopped. Many times the person being bullied won't tell out of fear.
- Spread the word that bullying is not cool
- Don't laugh or encourage the bully, it is not funny and it can lead to major trouble for the person doing the bullying.



About Sexting



“Sexting” is when someone sends or receives sexually explicit or non-PG Rated pictures or video electronically, mainly via cell phones or tablets.

The numbers on how many teens say that they have sent/posted nude or semi-nude pictures or videos of themselves is upsetting.

20% of teens between 13 to 19 years of age have engaged in sexting.

22% of teen girls

18% of teen boys

11% of teen girls between 13 to 16 years of age have engaged in sexting.

Did you know that if you forward a picture of a sexual or nude photo of someone underage, you are as responsible for the image as the original sender?? You can be charged with a crime.

Many teens don't realize that if you send a picture of yourself that is inappropriate and that picture ends up online, it could be there forever. You can never fully delete things that end up on the web.



About Sexting



There is no age minimum that protects young people from getting charged with a sexual offense.

Something that you think is okay or just a joke, might land you in a ton of trouble. For example, you might take a picture of your friend naked to embarrass them, but if they are under the age of 18, this is considered production of child pornography.

If you are sent something inappropriate, do not share it and don't delete it. Tell an adult immediately. You may feel like you are getting your friend into trouble, but you are protecting yourself and you are protecting them. They may not be thinking about the consequences or the effect this behavior can have on their future.

Anyone that gets convicted of a sex offense, will have to register as a sex offender. Sex offenders have to keep their address updated and keep a current photo with the police. The information goes on the sex offender registry where anyone can go and see your picture and where you live online.

REMEMBER: You can't control what other people do with your photos. Even if you think you are sending it to someone you can trust, they may end up surprising you. You can't trust anyone with something as private as that. Don't Do It!

Legal Consequences of Sexting

- The Virginia Department of Education has an excellent resource with real life examples of the consequences of sexting that can be found [here](#).
- The Attorney General's Virginia Rules website is designed to give Virginia Youth information on all the laws in the state. [Virginia Rules](#) has extensive information on sexting and other internet security risks.
- This article in The Virginian-Pilot tells a story of five Virginia teens getting charged with felonies for sexting and being in possession of sexually explicit photos of a minor, read more about it [here](#).



Information Provided By:
Office of the Attorney
General

202 North Ninth Street
Richmond, Virginia 23219

(804) 786-2071

www.ag.virginia.gov

G

Zoning Certification Letter
(MANDATORY)



County of Rockbridge

County Administrator

150 South Main Street

Lexington, Virginia 24450

ECONOMIC DEVELOPMENT
(540) 464-9662

BUILDING DEPARTMENT
(540) 463-9361

DATA PROCESSING
(540) 464 1241

FISCAL SERVICES
(540) 463 4361

GEOGRAPHIC INFORMATION
SYSTEMS
(540) 464 9656

PLANNING & ZONING
(540) 464 9662

RECYCLING COORDINATOR
(540) 463 2437

SPENCER H. SUTER
County Administrator
Office: (540) 463-4361
Fax (540) 463-4346

Date: February 25, 2019

TO: Virginia Housing Development Authority
601 South Belvidere Street
Richmond, Virginia 23220
Attention: Jim Chandler

RE: ZONING CERTIFICATION

Name of Development:	<u>Maury River Place</u>
Name of Owner/Applicant:	<u>Maury River Place, LLC</u>
Name of Seller/Current Owner:	<u>Green Hills Apartments Limited Partnership</u>

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 the zoning status 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.

PROJECT DESCRIPTION: (To be provided by the Owner)

Project Address: (Should correspond to I.A.2 on page 1 of the application)
45 Willow Springs Ln.
Lexington, Virginia 24450

Legal Description: (Should correspond to the site control document in the application)
Please see attached Legal Description

Proposed Improvements: (Should correspond with I.B & D and III.A of the application)

New Construction:	<u> </u>	# Units	<u> </u>	# Buildings	<u> </u>	Total Gross Floor Area
<input type="checkbox"/> Adaptive Reuse:	<u> </u>	# Units	<u> </u>	# Buildings	<u> </u>	Total Gross Floor Area
<input checked="" type="checkbox"/> Rehabilitation:	<u>40</u>	# Units	<u>4</u>	# Buildings	<u>34,837.7</u>	Total Gross Floor Area

Current Zoning: B-1, General Business allowing a density of
N/A units per acre, and the following other applicable conditions: This is a
grandfathered project in this zoning district. Proposed repairs are permitted.

Other Descriptive Information: (Should correspond with information in the application)


Property, now know as Green Hills Apartments, was built in 1985 with proper zoning and permits. Planned renovation will renew and upgrade existing facility.

LOCAL CERTIFICATION: (To be completed by the appropriate local official)

Check one of the following as appropriate:

The proposed development described above is consistent with existing zoning requirements applicable to the site or a special use permit has been issued. To the best of my knowledge, there are presently no zoning violations outstanding on this property. Site plan approval is the only step required.

X The proposed 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.

Signed:  _____

Printed Name: Sam Crickenberger

Title: Director of Community Development

Phone: 540-464-9662

Date: 2/25/2019

Legal Description- Green Hills Apartments

All that certain lot, piece or parcel of land, together with any improvements thereon, rights of way incident thereto and appurtenances thereunto belonging, lying, situate and being in Walker's Creek Magisterial District of Rockbridge County, Virginia, and designated as "2.924 Acs." on that certain plat entitled "Plat Showing A Portion Of The Property Of The Koogler Bros., Walker's Creek District, Rockbridge County, Va." dated May 17, 1984, prepared by J. W. Clark & Associates, and recorded simultaneously herewith, and by reference made a part hereof as though fully incorporated herein. Said parcel being more particularly described by metes and bounds as follows:

BEGINNING at an iron pin in the line of the Alphin Estate and corner to the lands of the Willow Springs Apartments; thence, with the line of the Willow Springs Apartments and other lands of the Koogler Bros. N. 63° 46' 12" E. 645.28 feet to an iron pin in the western line of Willow Springs Drive; thence, with the said western line of Willow Springs Drive by a curve to the right (said curve having a central angle of 8° 15' 58" and a radius of 340.00 feet) 49.05 feet arc length to an iron pin; thence, continuing S. 12° 41' 20" E. 172.45 feet to an iron pin, a new corner, to other lands of the Koogler Bros.; thence, by a new line S. 63° 46' 12" W. 530.85 feet to an iron pin in the aforementioned line of the Alphin Estate; thence, with the line of the Alphin Estate N. 43° 13' 48" W. 225.88 feet to the point of beginning.

It being a portion of the same real estate acquired by Koogler Brothers, a Virginia General Partnership, by Deed dated February 14, 1973, from Meljon, Inc., a Virginia Corporation, of record in the Clerk's Office of the Circuit Court of Rockbridge County, Virginia, in Deed Book 333 at Page 1.

Reference is hereby made to the aforesaid deed, plat and the deeds and public records therein mentioned for further derivation of title

H

Attorney's Opinion
(MANDATORY)

WILLIAMS MULLEN

Direct Dial: 804.420.6585
Inowlin@williamsmullen.com

March 13, 2019

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

RE: 2019 Tax Credit Reservation Request

Name of Development: Maury River Place
Name of Owner: Maury River Place, LLC

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 March 13, 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 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 each 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 appropriate type(s) of allocation(s) have been requested in the Reservation Request Information section in the Application form.
4. 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.

WILLIAMS MULLEN

Virginia Housing Development Authority
March 13, 2019
Page 2

5. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application, for a period of not less than four (4) months beyond the application deadline.
6. It is more likely than not that the representations made under the Rehab Information section of the Application form as to the Development's compliance with or exception to the Code's minimum expenditure requirements for rehabilitation projects are correct.
7. After reasonable investigation, the undersigned has no reason to believe that the representations made under the Rehab Information (Ten-Year Rule) section of the Application form as to the Development's compliance with or eligibility for exception to the ten-year "look-back rule" requirement of Code 42(d)(2)(B) are not correct.

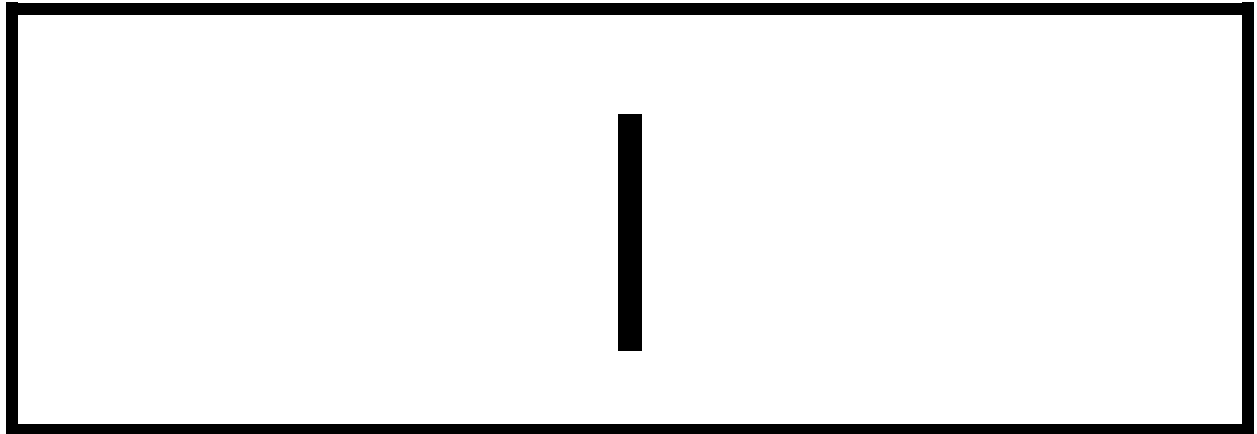
Finally, the undersigned is of the opinion that, if all information and representations contained in the Application and all current law were to remain unchanged, upon compliance by the Owner with the requirements of Code Section 42(h)(1)(E), the Owner would be eligible under the applicable provisions 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.

WILLIAMS MULLEN, A Professional Corporation

By: 
Lauren D. Nowlin, Partner



Nonprofit Questionnaire

(MANDATORY for points or pool)

This deal does not require
information behind this tab.

J

Relocation Plan

(MANDATORY, if tenants are displaced)

Relocation Policy and Plan For Maury River Place (Green Hills Apartments) Residents

A. PURPOSE

This document represents Maury River Place, LLC's (MRP) and Mark-Dana Management, LLC's (MDM) Relocation Plan for Maury River Place (in connection with the acquisition and renovation of Green Hills Apartments). This document was prepared to inform Residents who will be temporarily or permanently relocated by the Maury River Place renovation and to guide MDM staff working with the Residents who will be temporarily relocated on relocation policies and procedures.

Owner: Maury River Place, LLC
26302 Oak Ridge Drive, Suite 100
Spring, Texas 77380
Attn: David Mark Koogler

Management Company:
Mark-Dana Management, LLC
709 Augusta Avenue
Grottoes, Virginia 24441
Attn: Carolyn Lambert

B. PROJECT OVERVIEW AND SCOPE

MRP intends to use Low Income Housing Tax Credits (LIHTC) and a construction loan and a mortgage loan to be determined, to acquire Green Hills Apartments, a USDA-Rural Development (USDA-RD) rental development located at 45 Willow Springs Road, Lexington, Virginia, 24450. The development, Green Hills Apartments (to be renamed Maury River Place), consists of 40 LIHTC units.

MRP plans to renovate the apartments in phases which will likely overlap one another to some degree and require coordination by the general contractor, sub-contractors and MDM staff overseeing the renovation. Renovations are planned to commence upon closing on the acquisition and the financing. Renovation of all units is expected to be completed by the end of December 2020. These estimated start and completion dates may change depending on when the acquisition and financing closings occur. MRP plans to renovate 40 units and renovate and add on to the storage building to provide a community room, leasing offices, and laundry room. Five apartments (1 one-bedroom and 4 two-bedroom units) will be reconfigured to comply with the Section 504 of the Rehabilitation Act/Americans with Disabilities regulations (Accessible Units).

Following the completion of construction, 40 units will be LIHTC units and will be occupied by households with incomes equal to or less than 60% of area median gross income (AMGI), as adjusted for family size, in accordance with the LIHTC and USDA-RD programs.

As a result of the renovation to be conducted at the property, some Residents of the Maury River Place Apartments will be temporarily or permanently relocated. It is anticipated that Residents, if any, residing in the five units that will be accessible units, will need to be temporarily relocated or permanently relocated to another unit within Maury River Place. All other units are expected to be renovated without the need to relocate Residents. Residents that will be temporarily or permanently relocated are entitled to assistance under this Relocation Plan, with the exception of those households that moved (or move) pursuant to a Notice to Quit and/or were (are) legally evicted or under an eviction process.

This Relocation Plan outlines the supportive services, counseling and relocation assistance offered to temporarily and permanently relocated Residents and the estimated timetables for relocation. All lease-compliant Residents that will be temporarily or permanently relocated will be counseled and provided relocation assistance in accordance with this Relocation Plan. Households which move prematurely (i.e. before the scheduled dates for relocation) may not have an opportunity to receive comprehensive relocation counseling offered under this Relocation Plan. This Relocation Plan is intended to meet the federal and state requirements relating to relocation (including, the VHDA Relocation Assistance Guidelines (copy attached)).

Residents must meet all applicable certification requirements. All relocation housing will be decent, safe, and sanitary and will comply with all applicable requirements.

Currently, the units set forth below are planned to be converted to accessible units and may require temporary or permanent relocation to another unit within Maury River Place. Final determination of which five units will be converted to accessible units will be made when construction plans are finalized and may change during construction.

Unit B1	2 Bedroom (conversion to an accessible unit)
Unit B4	2 Bedroom (conversion to an accessible unit)
Unit E1	2 Bedroom (conversion to an accessible unit)
Unit E2	2 Bedroom (conversion to an accessible unit)
Unit E4	1 Bedroom (conversion to an accessible unit)

C. PLANNED MEASURES TO MINIMIZE CONSTRUCTION IMPACT

With respect to units that will be remodeled with tenants in place, the following measures will be taken to minimize impact on the tenants: Tenants will be given advance notice of the day and type of work to be performed in their unit on a particular day. Work in units will begin no earlier than 8:00 am and end no later than 5:00 pm (unless there are extenuating circumstances). All work in a particular unit will be completed such that the tenant will have use of the unit by the end of each day. For example when windows are replaced, each window that is removed will be re-installed or replaced on the same day that it is removed.

D. RELOCATION SCHEDULE

No Resident will be required to relocate until after they have received the proper notices as outlined in this Relocation Plan. However, Residents will have the opportunity to relocate earlier than the dates provided in the notices outlined in this Relocation Plan on a voluntary basis. MDM expects that most relocations will be permanent relocations to a unit at Maury River Place. MDM expects the temporary or permanent relocation to take place according to the following

timeline (these dates may very well change based on closing on the tax credit financing, timing of voluntary relocations, if any, and the progress of the renovations):

May - July, 2019	MDM staff to send written notice regarding relocation to tenants that will need to be temporarily or permanently relocated
October, 2019	Move Residents from two units to temporary / permanent locations (to accommodate the rehabilitation of accessible units)
November, 2019	Move Residents from three units to temporary / permanent locations (to accommodate the rehabilitation of accessible units)

E. REGULATORY AUTHORITY

Virginia Housing Development Agency Relocation Assistance Guidelines

The policies and procedures regarding relocation in this Relocation Plan will be performed in compliance with Section 55-222 of the Code of Virginia and the VHDA “Relocation Assistance Guidelines” for Low Income Housing Tax Credits (please see the attached copy of these guidelines). This Relocation Plan follows these guidelines specifically regarding (1) relocation payments, (2) relocation assistance, (3) the 120-day notice to vacate period and (4) the full communication of renovation and temporary relocation plans to all existing tenants that will be temporarily relocated by the renovation. Pursuant to VHDA guidelines, a Relocation Plan has been submitted to the Virginia Housing Development Authority, Multi-Family Development Division, to the attention of the Tax Credit Program Administrator.

F. MOVING COST REIMBURSEMENT

MRP’s moving cost reimbursement to the Resident is limited to \$100.00 if either of the following applies:

- a. A Resident has minimal possessions and occupies a dormitory style room, or
- b. A Resident move is performed by an agency at no cost to the tenant.

If neither 'a' nor 'b' above applies, and the tenant opts to move his/her belongings, the reimbursement to the Resident may be based on one or a combination of the following:

1. Based on the Federal Highway Administration's Fixed Residential Moving Cost Schedule (see Virginia)
2. Based on Resident's actual reasonable moving and related expenses

The Fixed Residential Moving Cost Schedule includes moving costs and utility connection expenses and is based on the number of rooms of furniture, not the number of bedrooms per unit.

Resident's actual reasonable moving and related expenses' are defined as

- i. The lower of two bids or estimates prepared by a commercial mover; or
- ii. Receipted bills for labor and equipment

Hourly labor rates should not exceed the rates paid by a commercial mover to employees performing the same activity and, equipment rental fees should be based on the actual rental cost of the equipment not to exceed the cost paid by a commercial mover.

MDM plans to move each Resident that needs to be temporarily or permanently relocated in which case the moving cost reimbursement amount to each such Resident will be limited to \$100 as set forth above.

G. ADVISORY SERVICES (PERMANENT RELOCATION)

If a Resident cannot return to Resident's original unit, then the Resident is considered to be "displaced" and the relocation is considered a "permanent relocation." It is anticipated that all Residents that need to be permanently relocated will be relocated to another unit within Maury River Place. If a Resident is displaced, then MDM will provide the Resident with Advisory Services in addition to Moving Cost Reimbursement. Advisory Services include:

- Providing information about units available within the development
- Providing tenants with written information
- Providing appropriate translation and counseling for tenants who are unable to read and understand notices
- Communicating the name and telephone number of a contact person who can answer questions or provide other needed help
- Providing transportation for tenants needing to look at other housing, especially those who are elderly
- Giving special consideration for the needs of families with school age children
- Extending regular business hours, including evenings and weekends, so that tenants won't have to miss work
- Relocation counseling and assistance completing the necessary claim forms.

H. TEMPORARY RELOCATION

A Resident who is temporarily relocated is not "displaced" if the Resident can return to the original unit (e.g. the unit occupied by the Resident). A Resident that is temporarily relocated is not eligible for Advisory Services as noted above; however, MDM

1. Guarantees that the Resident can return to Resident's same unit
2. Pays the Resident's moving costs to and from the temporary location (two moves) in accordance with the Moving Cost Reimbursement provision above

A temporarily relocated Resident may agree in writing to permanently relocate to (a) the unit which has been designated their temporary unit, if the Resident agrees to permanently relocate to the temporary unit, in which case the Resident will only be entitled to Moving Cost Reimbursement for the one move; or (b) another newly renovated unit, in which case the Resident will be entitled to Moving Cost Reimbursement for the two moves. Such written agreement will be kept by MDM in the Resident file.

MDM will contact any Resident who has been temporarily relocated for longer than one year and provide Advisory Services to that Resident in addition to the Moving Cost Reimbursement.

I. RELOCATION PROCEDURE

Duties and Responsibilities of Maury River Place Residents

The Resident shall:

- Read the General Information Notice.
- Read, sign and return to MDM a copy of the signed Notice of Eligibility.
- Move upon notice during the specific time period, irrespective of any pending grievance related to relocation or continuing occupancy. However, Resident rights to a grievance will not be waived by such a move provided the grievance is filed prior to the move.
- Pack all belongings and prepare furniture and appliances for moving (**everything but furniture must be packed in boxes, taped and the top of the boxes must be flat**).
- Arrange with utility companies to have services transferred to the new dwelling, and to cover all associated arrearage as may be required.
- Prepare, disconnect and/or dismount all applicable appliances for moving. If a Resident household qualifies as elderly or disabled, and requests assistance in writing from MDM within 14 days of receiving its 30-day notice, MDM will provide the necessary moving assistance.
- Notify the US Postal Service, schools, other appropriate government agencies (Social Security, etc.), individuals, and companies of the change in address.
- Be ready to move all belongings on the specified date, and to be home and ready when the movers arrive.

MDM Staff

The Regional Manager and Property Manager as necessary shall:

- Plan moves and consider: resident needs
- Secure safe, sanitary and descent apartments for all residents.
- Schedule moves/move-ins
- Schedule residents with mover according to schedule established. Obtain insurance on all stored belongings.

- Monitor, coordinate, document and maintain records of all relocation activity for Maury River Place according to applicable regulations.
- Ensure that copies of Notices are signed by leaseholders, returned to MDM and properly filed.
- Review and approve all requests for reimbursement of relocation expenses or allowable relocation payments, according to the Relocation Plan.
- Ensure that all households considered for relocation receive a General Information Notice and a copy of the Relocation Plan at the beginning of the planning process for the renovation project.
- Ensure that all households receive a written Notice of Eligibility for Relocation Assistance at least 120 days in advance of the deadline for being relocated, which outlines the assistance to which they are entitled.
- Ensure that a member of the MDM staff with relocation, and community and supportive services responsibilities meets with each household at least 30 days prior to the relocation deadline to discuss the relocation details and the household's needs.

The Property Manager and Maintenance Staff shall:

- Assure that all vacated units are cleaned out and secured immediately.
- Provide moving assistance for the elderly and disabled when requested as reasonable accommodation.
- Ensure other units are turned over quickly to facilitate the relocation.
- Receive a scope of work and become familiar with the scope to better answer residents questions. The Property Manager will assist with on-going inspections of construction underway.
- Upon construction completion, Property Manager, architect, construction manager, EarthCraft staff, VHDA staff, USDA-RD and other necessary personnel will perform an inspection and create a joint punch list.

The Regional Manager shall:

- Certify families that qualify for relocation assistance.
- Continue follow-up counseling through individual needs assessment.
- Initiate eviction proceedings for households that do not comply with the requirements of the Relocation Plan and related notices and instructions received in implementation of the plan.

- Determine eligibility using Verification Forms for the Low-Income Housing Tax Credit programs. Document total income of each household unless verification is on file that is less than three months old. Income from employment, military pay, social services, social security, pension, workers compensation, unemployment, child support, alimony/spousal support, self-employment and cash contribution.
- Work with all eligible Residents to get their receipts for utility hook-ups. All requests for reimbursement should be submitted within 45 days of the move. Residents should expect their check within 30 days.
- Receive a scope of work and become familiar with the scope to better answer residents questions.

J. APPEALS AND GRIEVANCES

If a leaseholder or individual disagrees with the determination of MDM concerning the relocation payment(s) or other relocation assistance for which the Resident is eligible, the Resident may file a written appeal with MDM according to MDM's Grievance Procedure. A household or individual may file an appeal with MDM in which the leaseholder believes that MDM has failed to:

- properly determine that the household or individual qualifies or will qualify (upon moving) as a temporarily relocated person who is eligible for relocation assistance
- properly determine the amounts of relocation payment(s) as required by this plan.

K. SPECIAL EVICTION POLICY

In addition to the causes for eviction outlined in the current lease and/or rules with MDM, a Resident's refusal to accept the reasonable offer of relocation housing made in accordance with this Relocation Plan will be determined to have caused a lease violation and may be the subject to an eviction action.

This eviction policy is necessary in order to ensure that Residents will comply with this Relocation Plan and thereby enable the renovation of Maury River Place to proceed. This eviction policy will only be enforced for violations pertaining to the relocation effort; all other lease and occupancy violations will be handled under MDM's normal procedures. This policy should only be used as a last resort and every reasonable effort will be made to avoid eviction.

L. PROJECTED RENTS AND RENTAL POLICIES AFTER RENOVATION

After the renovation, 40 units will be for households with income levels at or below 60% of AMI. Rent levels after the renovations will be as follows: 4 units at 40% AMI rents, 16 units at 50% AMI rents, and 20 units at 60% AMI rents. The units will continue to be eligible for rental assistance from USDA-Rural Development. All tenants will need to be timely re-certified and meet the income and rent restrictions applicable.

M. RECORDKEEPING

Good record keeping is necessary to carry out a sound, thorough and comprehensive relocation program. MDM shall keep records that comply with VHDA requirements and those necessary to insure that Residents that are temporarily or permanently relocated receive the services that are needed and required. This Relocation Plan will be located in plain sight in the office for Residents to review. All documentation related to relocation, including formal notices, bill receipts and canceled checks will be included in the applicable Resident's files.

APPENDIX

1. Units That May Not Be Renovated With Tenants in Place
2. Notice of Intent to Acquire, General Information Notice and 120-Day Notice
3. VHDA Guidelines
4. Willingness to Move Early Form
5. Relocation 30-Day Notice (Temporary Relocation)
6. Relocation 30-Day Notice (Permanent Relocation)
7. Monthly Relocation Report

Maury River Place Units
That May Not Be Renovated With Tenants in Place
Subject to Change once Construction Plans are Finalized

Unit B1	2 Bedroom (conversion to an accessible unit)
Unit B4	2 Bedroom (conversion to an accessible unit)
Unit E1	2 Bedroom (conversion to an accessible unit)
Unit E2	2 Bedroom (conversion to an accessible unit)
Unit E4	1 Bedroom (conversion to an accessible unit)

MARK-DANA MANAGEMENT, LLC
709 Augusta Avenue
Grottoes, Virginia 24441

_____, 20____

Resident of Green Hills Apartments (to be renamed as Maury River Place)
45 Willow Springs Road
Lexington, Virginia 24450

Re: Notice of Intent to Acquire, General Information Notice, and 120-Day Notice

Dear _____,

This letter is a follow-up to the news letters in which you were notified that we are planning upcoming renovations to your home. Maury River Place, LLC (MRP) intends to acquire and renovate the property you currently occupy, Green Hills Apartments. MRP has applied for Low Income Housing Tax Credits and a construction loan and a mortgage loan from _____ to complete the acquisition and renovation. The renovation will include new kitchen cabinets and countertops, energy efficient appliances, windows, patio doors, and heating and air conditioning units. We will also be installing water conserving commodes and faucets. We will be improving the outside appearance with improved landscaping, re-paving the parking lots, and a new sign.

We plan to complete the renovations without moving you from your home. We will give everyone ample notice of all work to be done in each unit every day. Work will start each day at or after 8:00 am and will stop no later than 5:00 pm. The renovation process is expected to take about ten months from the start date. We will make sure that no one will be without the necessary accommodations during the renovation period.

However, you may need to temporarily or permanently move to another unit at Maury River Place. The earliest anyone will be required to move is _____. Mark-Dana Management, LLC (MDM) staff will contact you to coordinate the planned moving date. Therefore, we urge you not to move at this time. However if you have already submitted a notice to move or have received a lease termination notice, you will **not** be eligible for relocation assistance. If you have received a 21-30 Day Notice of Lease Violation and Potential Lease Termination you may not be eligible for relocation assistance. If you do elect to move for reasons of your choice, you will **not** be eligible nor be provided relocation assistance. With the above exceptions, stay where you are. To maintain your eligibility, you must continue to pay your usual rent and otherwise comply with the standard lease terms and conditions.

If we determine that you need to temporarily or permanently move, (i) you will be reimbursed for all reasonable moving expenses and reasonable related costs such as transfer fees for utility hook-ups and other related expenses in accordance with the Relocation Plan a copy of which is located in the Maury River Place office; (ii) if you need to permanently move, you will receive relocation advisory services in accordance with the Relocation Plan, and (iii) you will receive written notice at least 30 days before the date when you must move stating (1) the specific date by which you are required to move, (2) the unit to which you will be relocated, (3) if applicable,

the date on which the move-in inspection will be completed, and (4) if applicable, the date that you will receive keys to your unit. **You will not have to move earlier than 30 days after a comparable replacement dwelling is made available to you.**

After the renovation of your unit, you may then choose whether or not to move back into your original unit (unless you are no longer eligible for that particular unit) or another suitable, decent, safe and sanitary unit at Maury River Place. If your income makes you ineligible to remain in the completed project, under the new federal funding restrictions, we will move you to a comparable unit that meets your household needs and that complies with decent, safe and sanitary standards.

Your rent will remain the same until your lease renewal at which time you will need to be re-certified and your rent will be determined in accordance with VHDA requirements.

Please be advised that you should continue to pay your rent and meet any other obligations as specified in your lease agreement. Failure to do so may be cause for eviction. Should any resident's lease be terminated while living in their apartment at Maury River Place during the renovations, he/she would **not** be eligible for relocation assistance. Should any resident's lease be terminated during the time residents are temporarily relocated in other apartments at Maury River Place, other MDM managed properties or other sites owned by another company, those residents would **not** be eligible to return to Maury River Place once renovations have been completed.

As we continue with this project, you can rest assured that we will make every effort to accommodate your needs. You will be protected by the United States Department of Housing and Urban Development's (HUD) Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended, as applicable. This assistance is more fully explained in the attached brochure, "Relocation Assistance to Tenants Displaced From Their Homes". Please review the attached Virginia Housing and Development Authority's (VHDA) "Relocation Assistance Guidelines." Please notice that some of the information related to purchasing a home and permanent relocation does not apply to this specific relocation situation. The information in the notices covers all types of relocation.

We cannot require you to move unless we make at least one comparable replacement dwelling available to you. You have the right to appeal if you believe that we did not properly evaluate your application for assistance.

NOTE: Pursuant to Public Law 105-117, aliens not lawfully present in the United States are not eligible for relocation assistance, unless such ineligibility would result in exceptional and extremely unusual hardship to a qualifying spouse, parent, or child. All persons seeking URA relocation assistance will be required to certify that they are a United States citizen or national, or an alien lawfully present in the United States.

Caution:

Please remember, you must contact us before making any moving plans. We want to help you obtain all relocation benefits you qualify for. Additionally, we will make reasonable accommodations for persons with disabilities and provide language assistance for persons with limited English proficiency. Please let us know if you need auxiliary aides, written translation, oral interpretation, or other assistance in order to fully participate in the relocation process.

This notice does not establish your eligibility for relocation payments or assistance at this time. If we determine that the project will displace you and require you to vacate the premises, we will inform you in writing. If the proposed project does not proceed, or if we determine that the project will not displace you, we will notify you of that in writing.

Again, please do not move out before you receive definite guidance from us about your eligibility or ineligibility for relocation benefits. We will do everything we can to respect your rights under the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended, as applicable.

Please retain this letter for your records. We will contact you soon about relocation eligibility. If you have any questions about this notice or the proposed project, please contact our representative:

Carolyn Lambert, Vice President
709 Augusta Avenue, Grottoes, VA 24441, (phone) (540) 249-3060

Sincerely,

Carolyn Lambert, Vice President

I _____, have received this Notice of Relocation.
(print name)

Resident Signature

Date

Staff Witness

Date

Maury River Place Apartments
Willingness to Move Early Relocation Form

I received the Notice of Intent to Acquire, General Information Notice, and 120-Day Notice letter concerning the renovation of Green Hills Apartments (to be renamed as Maury River Place) and the [temporary] [permanent] relocation of my household. I have reviewed the Relocation Plan and received a copy of the Virginia Housing Development Authority publication “*Relocation Assistance Guidelines*.” I attended a meeting on _____, 20____ with the property manager.

I understand due to the upcoming renovations of the Green Hills Apartments (to be renamed as Maury River Place), I will be required to [temporarily] [permanently] move. By signing below, I agree to pack and be ready to move by the _____, 20____.

Tenant Name: _____

My current address is: _____

My [temporary] [permanent] address will be: _____
(this is the anticipated address as of ____/20____ and should it change property management staff will contact you prior to moving)

Tenant Signature

Date

Staff Signature

Date

MARK-DANA MANAGEMENT, LLC
709 Augusta Avenue
Grottoes, Virginia 24441

_____, 20__

Resident of Green Hills Apartments (to be renamed as Maury River Place)
45 Willow Springs Road
Lexington, Virginia 24450

Re: 30-Day Notice to Move; By required move date
Temporary Relocation

Dear name of tenant,

On _____, 20__ we sent you a letter regarding Notice of Intent to Acquire, General Information Notice and 120-Day Notice for the acquisition and renovation of Green Hills Apartments by Maury River Place, LLC. Virginia Housing and Development Authority (VHDA) has approved the project and the funding for it.

We have determined that you will need to temporarily relocate to another unit at Maury River Place Apartments.

You must move from your current unit by _____.

We have identified the following comparable unit for you at Maury River Place Apartments: _____. You will be able to move back into your original unit after the renovation is completed. Your rent will remain the same as it was for your original unit until the time of lease renewal.

Your move-in inspection is schedule to occur: _____

Please come by the office to get the key to your temporary unit on or after _____.

If you disagree with the estimated amount of relocation assistance or the comparability of the representative replacement dwelling you may file an administrative appeal to VHDA. We will provide contact information for the appeal to VHDA. For low-income persons and those unable to prepare a written appeal, or who require assistance in preparing an appeal, we shall provide such assistance and/or refer you to an appropriate third party who will provide such assistance at no cost to you.

In order to help you protect your rights and benefits in the relocation process, we will reasonably accommodate persons with disabilities and provide language assistance for persons with limited English proficiency. Please tell our representative if you need auxiliary aides, written translation, oral interpretation, or other assistance in order to fully participate in the relocation process.

If you have any questions about this letter or your eligibility for relocation assistance and payments, please contact relocation coordinator, [name], [title], at [phone], [address] before you make any

moving plans. He/she will assist you with your move to a new home and help ensure that you preserve your eligibility for all relocation payments to which the law may entitle you.

NOTE: Pursuant to Public Law 105-117, aliens not lawfully present in the United States are not eligible for relocation assistance under the Uniform Relocation Action, unless such ineligibility would result in exceptional hardship to a qualifying spouse, parent, or child. All persons seeking relocation assistance will be required to certify that they are a United States citizen or national, or an alien lawfully present in the United States.

If you have any questions about this letter or your eligibility for relocation assistance and payments, please contact relocation counselor, *[name]*, *[title]*, at *[phone]*, *[address]* before you make any moving plans. He/she will assist you with your move to a new home and help ensure that you preserve your eligibility for all relocation payments to which the law may entitle you.

Sincerely,

(Name and title) _____

Tenant Affidavit: I acknowledge and understand the contents of this letter.

Signature of Tenant

Unit Number

Date Signed

MARK-DANA MANAGEMENT, LLC
709 Augusta Avenue
Grottoes, Virginia 24441

_____, 20____

Resident of Green Hills Apartments (to be renamed as Maury River Place)
45 Willow Springs Road
Lexington, Virginia 24450

Re: 30-Day Notice to Move; By required move date
Permanent Relocation

Dear name of tenant,

On _____, 20____ we sent you a letter regarding Notice of Intent to Acquire, General Information Notice and 120-Day Notice for the acquisition and renovation of Green Hills Apartments by Maury River Place, LLC. Virginia Housing and Development Authority (VHDA) has approved the project and the funding for it.

We have determined that you will need to permanently relocate to another unit at Maury River Place Apartments.

You must move from your current unit by _____.

We have identified the following comparable unit for you at Maury River Place Apartments: _____. Your rent will remain the same as it was for your original unit until the time of lease renewal. Please contact us immediately if you believe this unit does not compare reasonably to your current home. We can explain our basis for selectin this dwelling as most representative of your current home and discuss your concerns.

Your move-in inspection is schedule to occur: _____

Please come by the office to get the key to your new unit on or after _____.

If you disagree with your designation as a displaced person, the estimated amount of relocation assistance, or the comparability of the representative replacement dwelling you may file an administrative appeal to VHDA. We will provide contact information for the appeal to VHDA. For low-income persons and those unable to prepare a written appeal, or who require assistance in preparing an appeal, we shall provide such assistance and/or refer you to an appropriate third party who will provide such assistance at no cost to you.

In order to help you protect your rights and benefits in the relocation process, we will reasonably accommodate persons with disabilities and provide language assistance for persons with limited English proficiency. Please tell our representative if you need auxiliary aides, written translation, oral interpretation, or other assistance in order to fully participate in the relocation process.

If you have any questions about this letter or your eligibility for relocation assistance and payments, please contact relocation coordinator, [name] , [title] , at [phone] , [address] before you make any moving plans.

He/she will assist you with your move to a new home and help ensure that you preserve your eligibility for all relocation payments to which the law may entitle you.

NOTE: Pursuant to Public Law 105-117, aliens not lawfully present in the United States are not eligible for relocation assistance under the Uniform Relocation Action, unless such ineligibility would result in exceptional hardship to a qualifying spouse, parent, or child. All persons seeking relocation assistance will be required to certify that they are a United States citizen or national, or an alien lawfully present in the United States.

If you have any questions about this letter or your eligibility for relocation assistance and payments, please contact relocation counselor, [name], [title], at [phone], [address] before you make any moving plans. He/she will assist you with your move to a new home and help ensure that you preserve your eligibility for all relocation payments to which the law may entitle you.

Sincerely,

(Name and title) _____

Tenant Affidavit: I acknowledge and understand the contents of this letter.

Signature of Tenant

Unit Number

Date Signed

K

Documentation of
Development Location:

K.1

Revitalization Area
Certification

Revitalization Area

Attached documentation shows that revitalization area was designated on the site of Green Hills Apartments. At the time of the resolution, the proposed name of the property for rehabilitation was The Manor at Rockbridge.

While the proposed name of the property has changed to Maury River Place, the revitalization resolution is still in effect for Tax Map 62-A-45E which is the site for Green Hills Apartments, and the site proposed to be rehabbed as Maury River Place.



County of Rockbridge

County Administrator

150 South Main Street
Lexington, Virginia 24450

ECONOMIC DEVELOPMENT
(540) 464-9662

BUILDING DEPARTMENT
(540) 463-9361

DATA PROCESSING
(540) 464 1241

FISCAL SERVICES
(540) 463 4361

GEOGRAPHIC INFORMATION
SYSTEMS
(540) 464 9656

PLANNING & ZONING
(540) 464 9662

RECYCLING COORDINATOR
(540) 463 2437

SPENCER H. SUTER
County Administrator
Office: (540) 463-4361
Fax (540) 463-4346

February 25, 2019

Mark-Dana Corporation
26302 Oak Ridge Drive, Suite 100
Spring, Texas 77380
Attn: David Koogler
President

Re: Resolution to designate the residential areas at the Manor at Rockbridge (formerly Green Hills), identified as Tax Map 62-A-45E, and the Village at Rockbridge (formerly Valley View), identified as Tax Map 62-A-45D, as Revitalization Areas

Dear Mr. Koogler:

The purpose of this letter is to confirm that the above-referenced developments are located in a Revitalization Area in Rockbridge County. This area was so designated by the Board of Supervisors on February 24, 2014. I hope that this helps with your application for Housing Tax Credits with the Virginia Housing Development Authority (VHDA) and am happy to answer any questions the Authority may have.

I understand that the Certification will be used by the VHDA to determine whether the development qualifies for points under their Qualified Allocation Plan.

Sincerely,

Sam Crickenberger
Director of Community Development

AT A REGULAR MEETING OF THE BOARD OF SUPERVISORS OF ROCKBRIDGE COUNTY, VIRGINIA, HELD AT THE ROCKBRIDGE COUNTY ADMINISTRATIVE OFFICES ON MONDAY, FEBRUARY 24, 2014

RESOLUTION TO DESIGNATE THE RESIDENTIAL AREAS AT THE MANOR AT ROCKBRIDGE (FORMERLY GREEN HILLS), IDENTIFIED AS TAX MAP #62-A-45E, AND THE VILLAGE AT ROCKBRIDGE (FORMERLY VALLEY VIEW), IDENTIFIED AS TAX MAP #62-A-45D, AS REVITALIZATION AREAS

WHEREAS, a goal of the Comprehensive Plan of Rockbridge County is to promote a variety of safe, sanitary and affordable housing types for County residents of all income groups; and,

WHEREAS, associated strategies are to encourage a range of housing options for all income groups through incentives and regulations and to promote clustered and multi-family residential development in proximity to established and proposed infrastructure and near the major retail shopping areas and employment centers; and,

WHEREAS, The Manor at Rockbridge and The Village at Rockbridge are zoned to allow mixed use residential housing; and,

WHEREAS, the Board finds that multi-family dwellings at The Manor at Rockbridge and The Village at Rockbridge are aging and deteriorating, and are likely to continue to deteriorate in overall condition; and,

WHEREAS, the Board finds that private enterprise and investment are not reasonably expected, without assistance, to produce the construction and rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such area and will induce other persons and families to live within such area and thereby create a desirable economic mix of resident in such area; and,

WHEREAS, the County would like to encourage the rehabilitation of these aging and deteriorating residential multi-family housing developments to meet the needs of low and moderate income persons and families.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors for the County of Rockbridge, Virginia, does hereby designate the residential areas at The Manor at Rockbridge (formerly Green Hills), identified as Tax Map #62-A-45E, and The Village at Rockbridge (formerly Valley View), identified as Tax Map #62-A-45D, as **Revitalization Areas** in accordance with Virginia Code §36-55.30:2.

This resolution shall be effective upon the date of its adoption.

Adopted this 24th day of February, 2014.

Recorded Vote:

AYES: Lewis, Ford, Higgins

NAYES: None

ABSENT: Campbell, Hinty


ROCKBRIDGE COUNTY BOARD OF SUPERVISORS

By: _____



Chairman

Attest: _____


Spencer H. Suter, Clerk

K.2

Location Map



Site

Alphin Ln

Willow Springs Rd

750

Thoroughbred Cir

1015

645

39

64

Confer Ln

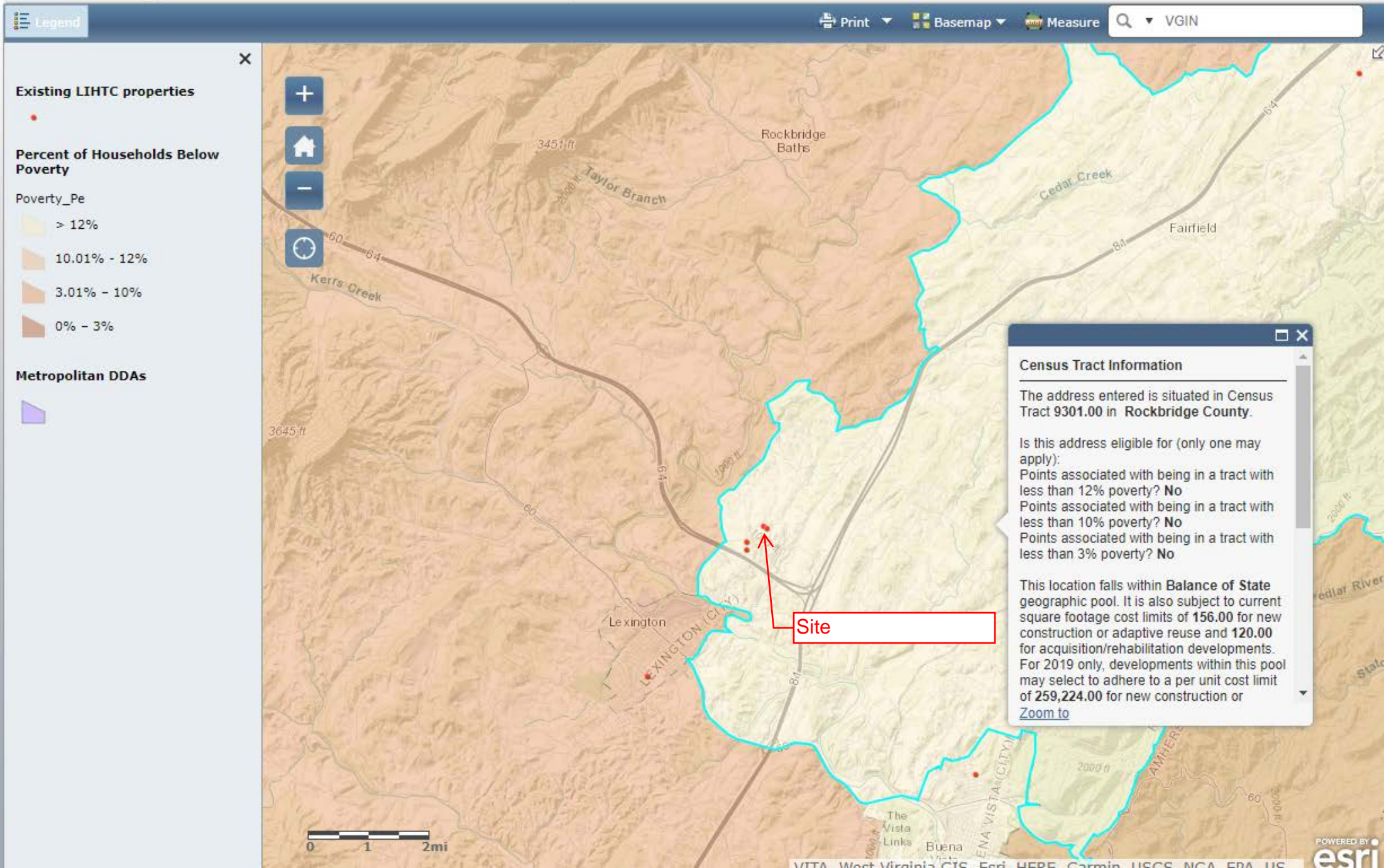
N Lee Ln

11

Rte 11

9364

2019 Virginia LIHTC Reference Map



K.3

Surveyor's Certification of
Proximity to Public
Transportation



Blackwell Engineering, PLC

566 East Market St. - Harrisonburg, Virginia 22801 - (540) 432-9555 - www.BlackwellEngineering.com

Surveyor's Certification of Proximity to Transportation

DATE: February 26, 2019

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

RE: 2019 Tax Credit Reservation Request

Name of Development: Maury River Place
Name of Owner: Mark-Dana Corporation

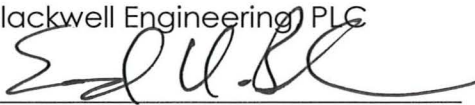
Gentlemen:

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 1,320 feet or ¼ mile of the nearest access point to an existing public bus stop.

Firm Name: Blackwell Engineering PLC

By:


Edmond H. Blackwell, P.E.

Title: Principal

Attachments: Bus System Location
Distance from Maury River Place to Bus Stop



MAURY RIVER PLACE

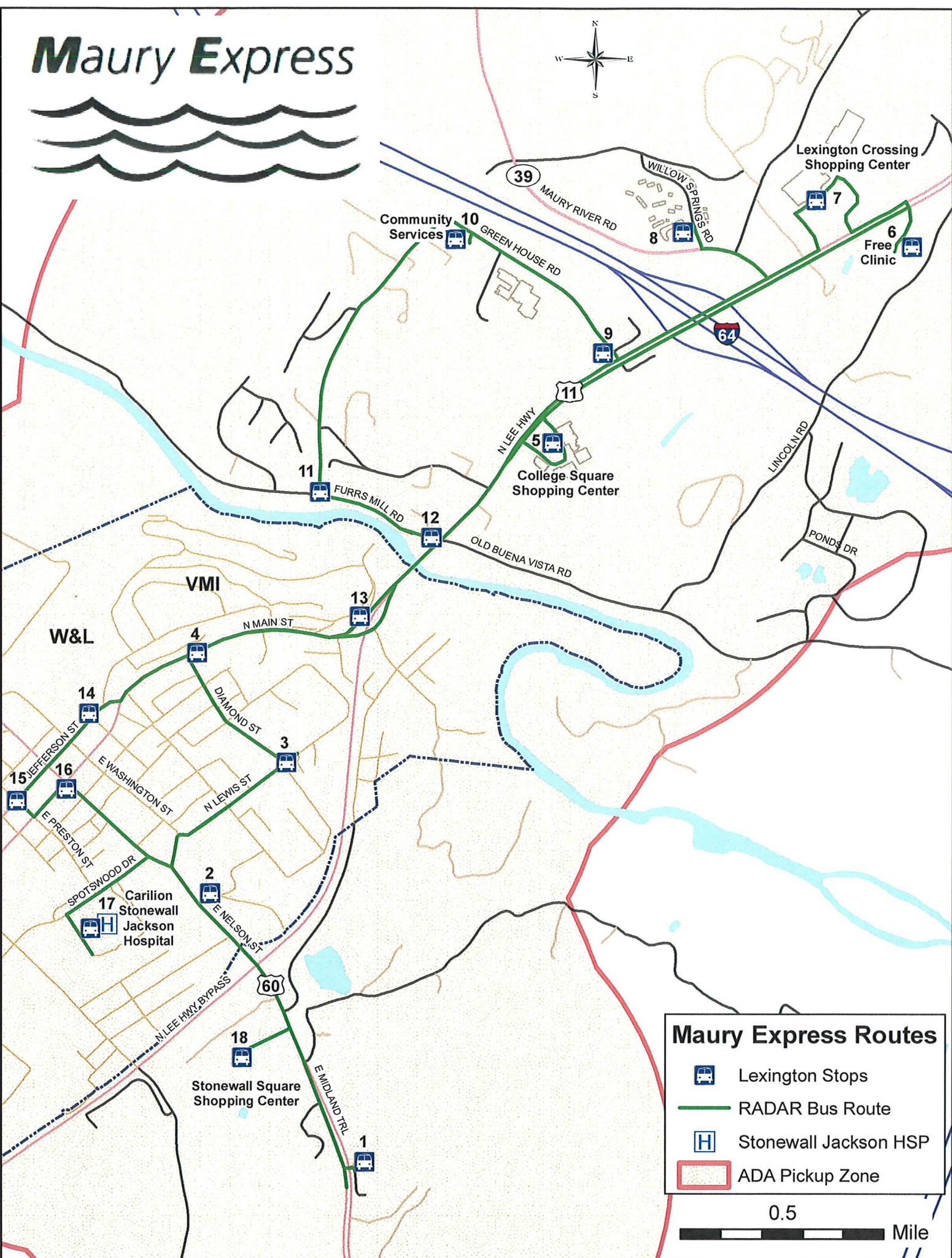
DISTANCE TO BUS STOP = 585'

1015

WILSON STREET

"MAURY EXPRESS"
BUS STOP

Maury Express



Maury Express Routes

- Lexington Stops
- RADAR Bus Route
- Stonewall Jackson HSP
- ADA Pickup Zone

0.5
Mile



L

PHA/Section 8 Notification
Letter

PHA or Section 8 Notification Letter

DATE: 3/5/2017

TO: Rockbridge Area Rental Asst Office
150 South Main Street
Lexington, VA 24450

RE: PROPOSED AFFORDABLE HOUSING DEVELOPMENT

Name of Development: Maury River Place

Name of Owner: Maury River Place, 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 approximately January, 2020 (date).

The following is a brief description of the proposed development:

Development Address:

45 Willow Springs Rd, Lexington, VA 24450 - currently known as Green Hills Apartments

Proposed Improvements:

<input type="checkbox"/> New Constr.:	_____	# units	_____	# Bldgs
<input type="checkbox"/> Adaptive Reuse:	_____	# units	_____	# Bldgs
<input checked="" type="checkbox"/> Rehabilitation:	40	# units	5	# Bldgs

Proposed Rents:

<input type="checkbox"/> Efficiencies:	\$ _____	/ month
<input checked="" type="checkbox"/> 1 Bedroom Units:	\$ 650	/ month
<input checked="" type="checkbox"/> 2 Bedroom Units:	\$ 685	/ month
<input type="checkbox"/> 3 Bedroom Units:	\$ _____	/ month
<input type="checkbox"/> 4 Bedroom Units:	\$ _____	/ month

Other Descriptive Information:

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 (281) 296-1968.

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

Sincerely yours,

Zach Cavender

Name

Vice President, Mark-Dana Corporation

Title

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

Seen and Acknowledged By: Andrea Stogdale

Printed Name: Andrea Stogdale

Title: Housing Supervisor

Phone: 540-463-5303

Date: 3-5-2019

M

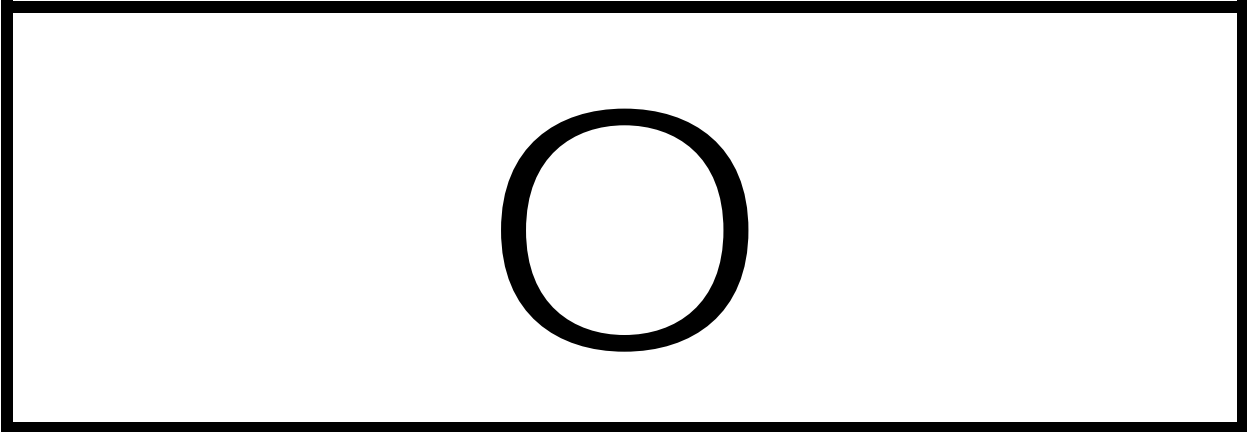
Locality CEO Response
Letter

This deal does not require
information behind this tab.

N

Homeownership Plan

This deal does not require
information behind this tab.



O

Plan of Development
Certification Letter

This deal does not require
information behind this tab.

P

Copies of 8609s to
Certify Developer
Experience and
Partnership agreements

VHDA Experienced LIHTC Developers

Notes:

Updated:

1/30/2019

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

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 Portsmouth RHA
- 20 RHA/Housing, Inc.
- 21 The Community Builders
- 22 Virginia Supportive Housing
- 23 Virginia United Methodist Housing Development Corporation
- 24 Wesley Housing Development Corporation

Q

Documentation of Rental
Assistance

RENTAL ASSISTANCE AGREEMENT

CASE NO.	55-001-717656563
PROJECT NO.	011

This Agreement effective on the 1st day of February, 2018 between

Green Hills Limited Partnership

("borrower") and its successors and the United States of America acting through the Rural Housing Service ("the Government") pursuant to section 521 (a)(2)(A) of Title V of the Housing Act of 1949.

In consideration of the mutual covenants set forth, the Parties agree as follows:

Section 1. The Government agrees to provide rental assistance in accordance with its governing rules and regulations for the number of units of housing provided according to the attached Form RD 3560-51 (Part III), "Multiple Housing Obligation-Fund Analysis," or RD 3560-55, "Multiple Family Housing Transfer of Rental Assistance," for the project located

at 45 Willow Spring Road, Lexington, VA 24450

and known as Green Hills Apts consisting of 40 units. The Government will pay the difference between the Government approved shelter cost for the project and the monthly tenant contribution as calculated and certified for each tenant household on Form RD 3560-8, "Tenant Certification." Additional attachments of Form 3560-51 (Part III) or Form RD 3560-55 may be made to, and shall become a part of, this Agreement when properly identified by case number, project number, dated, and duly executed by both parties.

Section 2 The borrower agrees to abide by the present and future regulations of the Government in the administration of this program.

Section 3 Borrower agrees to use due diligence in the verification and certification of tenants' incomes.

Section 4 In the event that any tenant suffers a hardship because rental assistance may not be available in the project because of the limitations on the number of units from the Government, the borrower may request additional units. If the Government provides additional units, then copies of the obligation screens will be attached by the Government to, and become a part of, this Agreement.

Section 5 Borrower agrees to comply with Government priorities for selecting tenants that receive rental assistance.

Section 6 Provisions Applicable if the Borrower is a Cooperative -

When the Borrower is a Cooperative:

(a) The term "tenant or occupant" will include a member of a cooperative. The term "household contribution" or "rent" will include the charges under the occupancy agreement between the member and the cooperative.

(b) A member of a cooperative approved for rental assistance shall agree upon a sale of their membership, any equity attributable to supplemental rent payments will be paid to the Government through the cooperative.

According to the Paperwork Reduction Act of 1996, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0189. The time required to complete this information collection is estimated to average 20 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

**MULTI FAMILY HOUSING
OBLIGATION - FUND ANALYSIS
PART III**

OBLIGATION/DEOBLIGATION OF RENTAL ASSISTANCE			
44. CASE NUMBER 55-001-717656563		45. BORROWER NAME GREEN HILLS LIMITED PARTNER	
46. PROJECT NUMBER 011	47. RA AGREEMENT NUMBER 180100	48. TYPE OF UNITS B	49. TYPE OF ACTION 1
COMPLETE FOR OBLIGATION OF RA			
50. NUMBER OF UNITS RECEIVE RENTAL ASSISTANCE 40		51. AMOUNT OF RA OBLIGATION \$161,645.00	
COMPLETE FOR DEOBLIGATION OF RA			
52. NUMBER OF UNITS DEOBLIGATED		53. AMOUNT OF RA DEOBLIGATION	

54. REMARKS

Replaces Agreement Nos: 160100,160200

St: 55 Srv Off: 602 Cnty: 001 Borr ID: 717656563 Proj Nbr: 011 Class: A
 Borr Name: Green Hills Limited Partnership
 Project Name: Green Hills Apts
 Project Identifier: 000011030

Project Revenue Unit Count: 40 RA Unit Count: 40

RA Suspension None

Display All Agreements

Agreement Number	Approval Date	Approval Type	Current Obligation	Rental Assistance Amount Vouchered	Current Rental Assistance Agreements Amount	Unpaid Balance	Replaced Obligation	Units Usable
160100	03/15/2016	B	\$13,121.00	\$11,918.64	\$1,202.36	160100	4	<input checked="" type="checkbox"/>
168200	06/15/2016	F	\$172,000.00	\$151,225.00	\$20,775.00	160100	36	<input checked="" type="checkbox"/>
180100	02/01/2018	B	\$161,645.00	\$0.00	\$161,645.00		40	<input checked="" type="checkbox"/>
Total RA Units:								40

65. I HAVE REVIEWED THE BORROWER'S REQUEST FOR RENTAL ASSISTANCE FOR THE PROJECT AND REQUEST OBLIGATION OR DEOBLIGATION OF RENTAL ASSISTANCE FOR THE ABOVE.

DATE OF APPROVAL 05, FEB 20 18

DATE OF OBLIGATION 06, FEB 20 18

Elizabeth Green
SIGNATURE OF APPROVAL OFFICIAL

R

Documentation of
Operating Budget



United States Department of Agriculture

RD Approved Operating Budget and electric utility allowance

USDA

October 26, 2018

Rural Development

P.O. Box 21607
Roanoke, VA 24018

Phone: 540-483-5341,
Ext 109
Fax: 855-636-4613

Mark-Dana Management
26302 Oak Ridge Drive, Suite 100
Spring, TX 77380

NOTICE OF APPROVED BUDGET AND RENT AND UTILITY ALLOWANCE CHANGE

Dear Sirs:

You are hereby notified that Rural Development has reviewed the proposed 2019 Budget and request for a change in the shelter costs for Green Hills Apartments and considered all justifications provided by the project management. The Rural Development has approved the proposed 2019 Budget and the following rent and/or utility allowance rates listed below. The changes for all units will become effective on January 1, 2019.

<u>UNIT SIZE</u>	<u>PRESENT RENT</u>		<u>APPROVED RENT</u>	
	<u>BASIC</u>	<u>NOTE RATE</u>	<u>BASIC</u>	<u>NOTE RATE</u>
1BR	494	511	494	511
2BR	549	566	549	566
			No change	

The approved utility allowance changes are as follows:

<u>UNIT SIZE</u>	<u>PRESENT UTILITY ALLOWANCE</u>	<u>PROPOSED UTILITY ALLOWANCE</u>	<u>APPROVED UTILITY ALLOWANCE</u>
1BR	70	70	70
2BR	83	83	83
			No change

Should you have any questions or concerns, you may contact Rural Development. The Rural Development Servicing Office address is:

USDA, RURAL DEVELOPMENT
P.O. Box 21607
Roanoke, VA 24018

You must notify the tenants of Rural Development approval of the rent and/or utility allowance changes by posting this letter in the same manner as the "NOTICE TO TENANTS OF PROPOSED RENT AND UTILITY ALLOWANCE CHANGE" (HB Letter 203 – 3560). This notification must be posted in a conspicuous place and cannot be substituted for the usual written notice to each individual tenant.

This approval does not authorize you to violate the terms of any lease you currently have with your tenants.

For those tenants receiving rental assistance (RA), their costs for rent and utility will continue to be based on the higher of 30 percent of their adjusted monthly income or 10 percent of gross monthly income. If the tenants are receiving Housing and Urban Development (HUD) Section 8 subsidy assistance, their cost for rent and utilities will be determined by the current HUD formula.

You may file an appeal regarding the rate and/or utility allowance changes as approved within 30 days of the date of this notice. See attached Form HB-3-3560, "Request for Appeal of Adverse Action," for your appeal rights. A request for a hearing must be sent to the USDA National Appeals Division, P. O. Box 68806, Indianapolis, IN 46268-0806, postmarked no later than January 30, 2019.

You must inform the tenants of their right to request an explanation of the rate and/or utility allowance changes approval decision within 30 days of the date of this notice by writing to:

State Director
USDA, Rural Development
Culpeper Building, Suite 238
1606 Santa Rosa Road
Richmond, VA 23229

All tenants are required to pay the changed amount of rent as indicated in the notice of approval.

Any tenant who does not wish to pay the Rural Development approved rent changes may give the owner a 30 day notice that they will vacate. The tenant will suffer no penalty as a result of this decision to vacate, and will not be required to pay the changed rent. However, if the tenant later decides to remain in the unit, the tenant will be required to pay the changed rent from the effective date of the changed rent.

Should you have any questions regarding the above information please contact me at 540-483-5341, Ext 109.

Sincerely,



PAUL L. WRAY
Area Specialist

Proposed Budget

Project Name:	GREEN HILLS APTS
Borrower Name:	GREEN HILLS LIMITED PARTNERSHIP
Borrower ID and Project No:	717656563 01-1
Date of Operation:	09/01/1985

Loan/Transfer Amount:	
Note Rate Payment:	
IC Payment:	\$2,954.80

Reporting Period

Annual

Quarterly

Monthly

Budget Type

Initial

Regular Report

Rent Change

SMR

Other Servicing

Project Rental Type

Family

Elderly

Congregate

Group Home

Mixed LH

Profit Type

Full Profit

Limited Profit

Non-Profit

I hereby request units of RA. Current number of RA units 40 .

The following utilities are master metered:

Gas

Electricity

Water

Sewer

Trash

Other

Borrower Accounting Method

Cash

Accrual

Project Name: GREEN HILLS APTS State: 55 Servicing Office: 602 County: 1
 Borrower Name: GREEN HILLS LIMITED PARTNERSHIP Borr ID: 717656563 Prj Nbr: 01-1 Paid Code: Active
 Classification: A Fiscal Year: 2019 Version: 01/01/2019 TRANSMITD Totals: By Project Analyzed: N

Item	Current Budget	Actual	Proposed Budget	Comment
Effective Dates:	01/01/2018	01/01/2018	01/01/2019	
Ending Dates:	12/31/2018	12/31/2018	12/31/2019	
PART I - CASH FLOW STATEMENT				
Operational Cash Sources				
1. Rental Income	258,240.00		258,240.00	
2. RHS Rental Assist. Received				
3. Application Fee Received				
4. Laundry And Vending	0.00		0.00	
5. Interest Income	30.00		35.00	
6. Tenant Charges	1,000.00		4,000.00	
7. Other - Project Sources	900.00		900.00	APPLICATION FEES, DEBIT CARD FEES
8. Less (Vcnyc @ Cntgncy Allw)	-18,076.80		-12,912.00	
9. Less (Agncy Aprvd Incentv)	0.00		0.00	
10. Sub-Ttl [(1 thru 7)-(8+9)]	242,093.20		250,263.00	
Non-Operational Cash Sources				
11. Cash - Non Project	0.00		0.00	
12. Authorized Loan (Non-RHS)	0.00		0.00	
13. Transfer From Reserve	11,680.00		14,308.00	
14. Sub-Total (11 thru 13)	11,680.00		14,308.00	
15. Total Cash Sources (10+14)	253,773.20		264,571.00	
Operational Cash Uses				
16. Ttl O&M Exp (From Part II)	184,730.00		194,240.00	
17. RHS Debt Payment	35,457.60		35,457.60	
18. RHS Payment (Overage)				
19. RHS Payment (Late Fee)				
20. Reductn In Prior Yr Pybles				
21. Tenant Utility Payments				
22. Transfer to Reserve	13,985.04		13,985.04	
23. RTN Owner/NP Asset Mgt Fee	2,350.00		2,350.00	RETURN TO OWNER
24. Sub-Total (16 thru 23)	236,522.64		246,032.64	
Non-Operational Cash Uses				
25. Authzd Debt Pymnt (NonRHS)	0.00		0.00	
26. Capital Budget (III 4-6)	11,680.00		14,308.00	
27. Miscellaneous	0.00		0.00	
28. Sub-Total (25 thru 27)	11,680.00		14,308.00	
29. Total Cash Uses (24+28)	248,202.64		260,340.64	
30. Net (Deficit) (15-29)	5,570.56		4,230.36	
Cash Balance				
31. Beginning Cash Balance	15,665.72		56,190.45	
32. Accrual To Cash Adjustment				
33. Ending Cash Bal (30+31+32)	21,236.28		60,420.81	

Project Name: GREEN HILLS APTS State: 55 Servicing Office: 602 County: 1
 Borrower Name: GREEN HILLS LIMITED PARTNERSHIP Borr ID: 717656563 Prj Nbr: 01-1 Paid Code: Active
 Classification: A Fiscal Year: 2019 Version: 01/01/2019 TRANSMITD Totals: By Project Analyzed: N

Item	Current Budget	Actual	Proposed Budget	Comment
Effective Dates:	01/01/2018	01/01/2018	01/01/2019	
Ending Dates:	12/31/2018	12/31/2018	12/31/2019	

PART II - O&M EXPENSE SCHEDULE

1. Maint. @ Repairs Payroll	31,200.00		31,200.00	
2. Maint. @ Repairs Supply	2,000.00		4,200.00	
3. Maint. @ Repairs Contract	4,500.00		6,000.00	
4. Painting	500.00		500.00	
5. Snow Removal	1,000.00		1,000.00	
6. Elevator Maint./Contract	0.00		0.00	
7. Grounds	4,800.00		4,800.00	GROUNDS CONTRACT-MOWING
8. Services	1,200.00		1,200.00	
9. Cptl Bgt(Part V operating)	200.00		0.00	
10. Other Operating Expenses	0.00		0.00	
11. Sub-Ttl O&M (1 thru 10)	45,400.00		48,900.00	
12. Electricity	2,000.00		1,500.00	
13. Water	15,000.00		14,000.00	
14. Sewer	0.00		0.00	
15. Fuel (Oil/Coal/Gas)	0.00		0.00	
16. Garbage @ Trash Removal	4,200.00		4,200.00	
17. Other Utilities	1,200.00		1,600.00	CABLE INTERNET
18. Sub-Ttl Util. (12 thru 17)	22,400.00		21,300.00	
19. Site Management Payroll	23,850.00		25,000.00	
20. Management Fee	29,280.00		30,240.00	
21. Project Auditing Expense	8,200.00		8,200.00	
22. Proj. Bookkeeping/Accting	1,300.00		1,300.00	
23. Legal Expenses	300.00		200.00	
24. Advertising	2,000.00		2,000.00	
25. Phone @ Answering Service	1,500.00		2,500.00	
26. Office Supplies	2,800.00		3,500.00	
27. Office Furniture @ Equip.	0.00		1,800.00	
28. Training Expense	1,500.00		1,500.00	
29. Hlth Ins. @ Other Benefits	19,000.00		19,000.00	
30. Payroll Taxes	4,600.00		5,200.00	
31. Workmans Compensation	1,000.00		1,000.00	
32. Other Admin. Expenses	1,900.00		2,300.00	CREDIT AND CRIMINAL REPORTS AND CHARGE CARD FEES
33. Sub-Ttl Admin (19 thru 32)	97,230.00		103,740.00	
34. Real Estate Taxes	11,000.00		11,000.00	
35. Special Assessments	0.00		0.00	
36. Othr Taxes, Lcnses, Permts	500.00		500.00	VA COUNCIL FEES AND DUNN PERMITS
37. Property @ Liability Ins.	8,200.00		8,800.00	
38. Fidelity Coverage Ins.	0.00		0.00	
39. Other Insurance	0.00		0.00	
40. Sub-Ttl Tx/In (34 thru 39)	19,700.00		20,300.00	
41. Ttl O&M Exps (11+18+33+40)	184,730.00		194,240.00	

Project Name: GREEN HILLS APTS State: 55 Servicing Office: 602 County: 1
 Borrower Name: GREEN HILLS LIMITED PARTNERSHIP Borr ID: 717656563 Prj Nbr: 01-1 Paid Code: Active
 Classification: A Fiscal Year: 2019 Version: 01/01/2019 TRANSMITD Totals: By Project Analyzed: N

Item	Current Budget	Actual	Proposed Budget	Comment
Effective Dates:	01/01/2018	01/01/2018	01/01/2019	
Ending Dates:	12/31/2018	12/31/2018	12/31/2019	

PART III - ACCT BUDGET/STATUS

Reserve Account

1. Beginning Balance	81,694.45		101,504.87	
2. Transfer to Reserve	13,985.04		13,985.04	
Transfer From Reserve				
3. Operating Deficit	0.00		0.00	
4. Cptl Bgt (Part V reserve)	11,680.00		14,308.00	
5. Building @ Equip Repair	0.00		0.00	
6. Othr Non-Operating Expenses	0.00		0.00	
7. Total (3 thru 6)	11,680.00		14,308.00	
8. Ending Balance [(1+2)-7]	83,999.49		101,181.91	

General Operating Account

Beginning Balance				
Ending Balance				

Real Estate Tax And Ins Escrow

Beginning Balance				
Ending Balance				

Tenant Security Deposit Acct

Beginning Balance				
Ending Balance				

Number of Applicants on Waiting List	0	Reserve Acct. Req. Balance	80,289.23
Number of Applicants Needing RA		Amount Ahead/Behind	7,230.60

Project Name: GREEN HILLS APTS State: 55 Servicing Office: 602 County: 1
 Borrower Name: GREEN HILLS LIMITED PARTNERSHIP Borr ID: 717656563 Prj Nbr: 01-1 Paid Code: Active
 Classification: A Fiscal Year: 2019 Version: 01/01/2019 TRANSMITD Totals: By Project Analyzed: N

ART IV RENT SCHEDULE

A. CURRENT APPROVED RENTS/UTILITY ALLOWANCE: 01/01/2018

Unit Description						Rental Rates			Potential Income From Each Rate			Utility
Type	Size	HC	Rev	Unit	Number	Basic	Note	HUD	Basic	Note	HUD	Allowance
N	1	N			6	494	511	612	35,568	36,792	44,064	70
N	2	N			32	549	566	706	210,816	217,344	271,104	83
N	1	Y			2	494	511	612	11,856	12,264	14,688	70
CURRENT RENT TOTALS									258,240	266,400	329,856	

EFFECTIVE DATE OF RENTS/UTILITY ALLOWANCE: 01/01/2018

Unit Description					Utility Types					
Type	Size	HC	Rev	Unit	Elect	Gas	Sewer	Trash	Other	Total Allow
N	1	N			70	0	0	0	0	70
N	2	N			83	0	0	0	0	83
N	1	Y			70	0	0	0	0	70

B. PROPOSED CHANGE OF RENTS/UTILITY ALLOWANCE: 01/01/2019

Unit Description						Rental Rates			Potential Income From Each Rate			Utility
Type	Size	HC	Rev	Unit	Number	Basic	Note	HUD	Basic	Note	HUD	Allowance
					0	0	0	0	0	0	0	
PROPOSED RENT TOTALS									0	0	0	

Project Name: GREEN HILLS APTS State: 55 Servicing Office: 602 County: 1
 Borrower Name: GREEN HILLS LIMITED PARTNERSHIP Borr ID: 717656563 Prj Nbr: 01-1 Paid Code: Active
 Classification: A Fiscal Year: 2019 Version: 01/01/2019 TRANSMITD Totals: By Project Analyzed: N

Item	Proposed Number Units/Items	Proposed From Reserve	Actual From Reserve	Proposed From Operating	Actual From Operating	Actual Total Cost	Total Actual Units/Items
Effective Dates:	01/01/2018	01/01/2019	01/01/2018	01/01/2019	01/01/2018	01/01/2018	01/01/2018
Ending Dates:	12/31/2018		12/31/2018		12/31/2018	12/31/2018	12/31/2018

ANNUAL CAPITAL BUDGET

Item	Proposed Number Units/Items	Proposed From Reserve	Actual From Reserve	Proposed From Operating	Actual From Operating	Actual Total Cost	Total Actual Units/Items
Appliances							
Appliances - Range	2	858.00	0.00	0.00	0.00	0.00	0
Appliances - Refrigerator	2	1,120.00	0.00	0.00	0.00	0.00	0
Appliances - Range Hood	0	0.00	0.00	0.00	0.00	0.00	0
Appliances - Washers @ Dryers	0	0.00	0.00	0.00	0.00	0.00	0
Appliances - Other	0	0.00	0.00	0.00	0.00	0.00	0
Carpet and Vinyl							
Carpet @ Vinyl - 1 Br.	2	2,200.00	0.00	0.00	0.00	0.00	0
Carpet @ Vinyl - 2 Br.	2	2,600.00	0.00	0.00	0.00	0.00	0
Carpet @ Vinyl - 3 Br.	0	0.00	0.00	0.00	0.00	0.00	0
Carpet @ Vinyl - 4 Br.	0	0.00	0.00	0.00	0.00	0.00	0
Carpet @ Vinyl - Other	0	0.00	0.00	0.00	0.00	0.00	0
Cabinets							
Cabinets - Kitchens	0	0.00	0.00	0.00	0.00	0.00	0
Cabinets - Bathroom	0	0.00	0.00	0.00	0.00	0.00	0
Cabinets - Other	0	0.00	0.00	0.00	0.00	0.00	0
Doors							
Doors - Exterior	0	0.00	0.00	0.00	0.00	0.00	0
Doors - Interior	0	0.00	0.00	0.00	0.00	0.00	0
Doors - Other	0	0.00	0.00	0.00	0.00	0.00	0
Window Coverings							
Window Coverings - Detail	0	0.00	0.00	0.00	0.00	0.00	0
Window Coverings - Other	0	0.00	0.00	0.00	0.00	0.00	0
Heat and Air Conditioning							
Heat @ Air - Heating	0	0.00	0.00	0.00	0.00	0.00	0
Heat @ Air - Air Conditioning	2	1,800.00	0.00	0.00	0.00	0.00	0
Heat @ Air - Other	0	0.00	0.00	0.00	0.00	0.00	0
Plumbing							
Plumbing - Water Heater	2	730.00	0.00	0.00	0.00	0.00	0
Plumbing - Bath Sinks	0	0.00	0.00	0.00	0.00	0.00	0
Plumbing - Kitchen Sinks	0	0.00	0.00	0.00	0.00	0.00	0
Plumbing - Faucets	0	0.00	0.00	0.00	0.00	0.00	0
Plumbing - Toilets	0	0.00	0.00	0.00	0.00	0.00	0
Plumbing - Other	0	0.00	0.00	0.00	0.00	0.00	0
Major Electrical							
Major Electrical - Detail	0	0.00	0.00	0.00	0.00	0.00	0
Major Electrical - Other	0	0.00	0.00	0.00	0.00	0.00	0
Structures							
Structures - Windows	0	0.00	0.00	0.00	0.00	0.00	0
Structures - Screens	0	0.00	0.00	0.00	0.00	0.00	0
Structures - Walls	0	0.00	0.00	0.00	0.00	0.00	0
Structures - Roofing	0	0.00	0.00	0.00	0.00	0.00	0
Structures - Siding	0	0.00	0.00	0.00	0.00	0.00	0
Structures - Exterior Painting	0	0.00	0.00	0.00	0.00	0.00	0
Structures - Other	0	0.00	0.00	0.00	0.00	0.00	0

Project Name: GREEN HILLS APTS State: 55 Servicing Office: 602 County: 1
 Borrower Name: GREEN HILLS LIMITED PARTNERSHIP Borr ID: 717656563 Prj Nbr: 01-1 Paid Code: Active
 Classification: A Fiscal Year: 2019 Version: 01/01/2019 TRANSMITD Totals: By Project Analyzed: N

Item	Proposed Number Units/Items	Proposed From Reserve	Actual From Reserve	Proposed From Operating	Actual From Operating	Actual Total Cost	Total Actual Units/Items
Effective Dates:	01/01/2018	01/01/2019	01/01/2018	01/01/2019	01/01/2018	01/01/2018	01/01/2018
Ending Dates:	12/31/2018		12/31/2018		12/31/2018	12/31/2018	12/31/2018
Paving							
Paving - Asphalt	0	0.00	0.00	0.00	0.00	0.00	0
Paving - Concrete	0	0.00	0.00	0.00	0.00	0.00	0
Paving - Seal and Stripe	0	0.00	0.00	0.00	0.00	0.00	0
Paving - Other	0	0.00	0.00	0.00	0.00	0.00	0
Landscape and Grounds							
Lndscp@Grnds - Landscaping	0	4,000.00	0.00	0.00	0.00	0.00	0
Lndscp@Grnds - Lawn Equipment	0	0.00	0.00	0.00	0.00	0.00	0
Lndscp@Grnds - Fencin	0	0.00	0.00	0.00	0.00	0.00	0
Lndscp@Grnds - Recreation Area	0	1,000.00	0.00	0.00	0.00	0.00	0
Lndscp@Grnds - Signs	0	0.00	0.00	0.00	0.00	0.00	0
Lndscp@Grnds - Other	0	0.00	0.00	0.00	0.00	0.00	0
Accessibility Features							
Accessibility Features - Detail	0	0.00	0.00	0.00	0.00	0.00	0
Accessibility Features - Other	0	0.00	0.00	0.00	0.00	0.00	0
Automation Equipment							
Automation Equip. -Site Mngt.	0	0.00	0.00	0.00	0.00	0.00	0
Automation Equip. -Common Area	0	0.00	0.00	0.00	0.00	0.00	0
Automation Equip. -Other	0	0.00	0.00	0.00	0.00	0.00	0
Other							
List: ?	0	0.00	0.00	0.00	0.00	0.00	0
List: ?	0	0.00	0.00	0.00	0.00	0.00	0
List: ?	0	0.00	0.00	0.00	0.00	0.00	0
Total Capital Expenses	0	14,308.00	0.00	0.00	0.00	0.00	0

Project Name: GREEN HILLS APTS State: 55 Servicing Office: 602 County: 1
 Borrower Name: GREEN HILLS LIMITED PARTNERSHIP Borr ID: 717656563 Prj Nbr: 01-1 Paid Code: Active
 Classification: A Fiscal Year: 2019 Version: 01/01/2019 TRANSMITD Totals: By Project Analyzed: N

Part VI - SIGNATURES, DATES AND COMMENTS

Warning	Section 1001 of Title 18, United States Code provides: "Whoever, in any matter within the jurisdiction of any department or agency of the United States knowingly and willfully falsifies, conceals or covers up by any trick, scheme, or device a material fact, or makes any false, fictitious or fraudulent statements or representation, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall be fined under this title or imprisoned not more than five years, or both.
---------	--

I HAVE READ THE ABOVE WARNING STATEMENT AND I HEREBY CERTIFY THAT THE FOREGOING INFORMATION IS COMPLETE AND ACCURATE TO THE BEST OF MY KNOWLEDGE.

 (Date Submitted) MARK-DANA CORP MA073439
 (Management Agency) (MA#)

 (Date) (Signature of Borrower or Borrower's Representative)

 (Title)

Paul L. Wray

 Agency Approval (Rural Development Approval Official): (Date)

Project Name: GREEN HILLS APTS	State: 55	Servicing Office: 602	County: 1
Borrower Name: GREEN HILLS LIMITED PARTNERSHIP	Borr ID: 717656563	Prj Nbr: 01-1	Paid Code: Active
Classification: A	Fiscal Year: 2019	Version: 01/01/2019	TRANSMITD
Totals: By Project		Analyzed: N	

SPVS Comment:
Batched/ II 092818

Narrative:

We have been working hard to bring Green Hills up to our standard and it is looking much better. There are no compliance issues and we foresee no problems. We do not need to increase rents because the occupancy is so much better since we received rental assistance. We had Zeffert and Associates calculate our utility allowance and there is no change needed. We also have a great team of employees that are doing an excellent job. The following items changed more than 10 percent Part 1 Line 6-Tenant Charges-we calculated using YTD totals Part II Line 2-Maintenance Supplies-we used the YTD calculations Line 3-Maintenance Contract-we have budgeted to have the floors stripped and buffed quarterly Line 12-Electricity-we lowered based upon YTD totals Line 17-Other Utilities-we now pay for cable and internet service Line 23-Legal-we lowered because we have not had any unreimbursed court cost YTD Line 25-Telephone-We raised because there will be more faxing and calls because of the Rehab Line 26-Office Supplies-we calculated using YTD totals Line 27-Office Furniture-we budgeted for furniture for new office Line 30-Payroll Taxes-we raised to cover employee bonus Line 31-Workers Comp-this is actual premium cost

PART VI - SIGNATURES, DATES AND COMMENTS

Warning: Section 1001 of Title 18, United States Code provides: "Whoever, in any matter within the jurisdiction of any department or agency of the United States knowingly and willfully falsifies, conceals or covers up by any trick, scheme, or device a material fact, or makes any false, fictitious or fraudulent statements or representations, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall be fined under this title or imprisoned not more than five years, or both."

I HAVE READ THE ABOVE WARNING STATEMENT AND I HEREBY CERTIFY THE FOREGOING INFORMATION IS COMPLETE AND ACCURATE TO THE BEST OF MY KNOWLEDGE.

9/28/2018
(Date)

Carolyn S. Lambert
(Signature of Borrower or Borrower's Representative)

UP Mark Dana Mgt. LLC
(Title)

AGENCY APPROVAL (Rural Development Approval Official):

DATE:

NARRATIVE &/OR COMMENTS:

We have been working hard to bring Green Hills up to our standard and it is looking much better. There are no compliance issues and we foresee no problems. We do not need to increase rents because the occupancy is so much better since we received rental assistance. We had Zeffert and Associates calculate our utility allowance and there is no change needed. We also have a great team of employees that are doing an excellent job. The following items changed more than 10 percent

Part I
Line 6-Tenant Charges-we calculated using YTD totals

Part II
Line 2-Maintenance Supplies-we used the YTD calculations
Line 3-Maintenance Contract-we have budgeted to have the floors stripped and buffed quarterly
Line 12-Electricity-we lowered based upon YTD totals
Line 17-Other Utilities-we now pay for cable and internet service
Line 23-Legal-we lowered because we have not had any unreimbursed court cost YTD
Line 25-Telephone-We raised because there will be more faxing and calls because of the Rehab
Line 26-Office Supplies-we calculated using YTD totals
Line 27-Office Furniture-we budgeted for furniture for new office
Line 30-Payroll Taxes-we raised to cover employee bonus
Line 31-Workers Comp-this is actual premium cost

Part I - 7. Other - Project Sources - application fees, debit card fees
Part I - 23. Return to Owner/NP Asset Mgt. Fee - Return to Owner
Part II - 7. Grounds - grounds contract-mowing
Part II - 9. Annual Capital Budget (From Part V - Operating) - blinds
Part II - 17. Other Utilities - cable & internet
Part II - 32. Other Administrative Expenses - credit and criminal reports and charge card fees
Part II - 36. Other Taxes, Licenses & Permits - VA council fees and Dunn Permits



VHDA used for
water & sewer UA

Virginia Housing Development Authority
Housing Choice Voucher Program

**Allowances for
Tenant-Furnished Utilities
and Other Services**

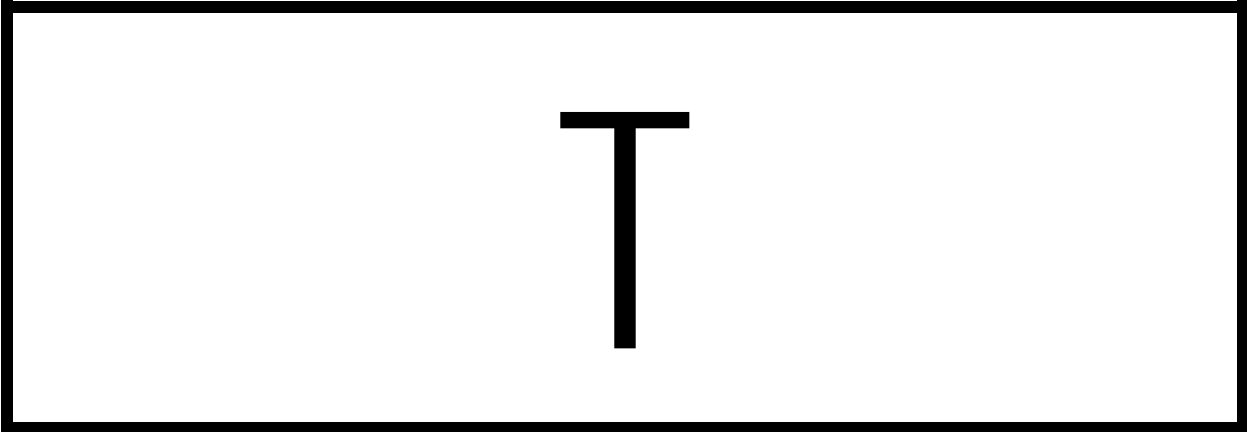
Family Name: _____ Unit Address: _____ _____ Voucher Size*: _____ Unit Bedroom Size*: _____ <i>*Use smaller size to calculate tenant-supplied utilities and appliances.</i>

		Unit Type: 2 Exposed Walls				Effective Date: 07/01/2018			
Utility	Usage	Monthly Dollar Amount							
		0 BR	1 BR	2BR	3BR	4BR	5 BR	6 BR	7BR
Appliance	Range/Microwave	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00
	Refrigerator	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00
Bottled Gas	Cooking	\$8.00	\$11.00	\$14.00	\$18.00	\$22.00	\$26.00	\$29.00	\$32.00
	Home Heating	\$49.00	\$68.00	\$88.00	\$107.00	\$137.00	\$156.00	\$175.00	\$195.00
	Water Heating	\$20.00	\$28.00	\$36.00	\$44.00	\$56.00	\$64.00	\$72.00	\$80.00
Electricity	Cooking	\$3.00	\$4.00	\$5.00	\$6.00	\$7.00	\$8.00	\$9.00	\$10.00
	Cooling (A/C)	\$5.00	\$7.00	\$9.00	\$12.00	\$15.00	\$17.00	\$19.00	\$21.00
	Home Heating	\$19.00	\$26.00	\$34.00	\$41.00	\$51.00	\$59.00	\$66.00	\$74.00
	Other Electric	\$10.00	\$14.00	\$18.00	\$22.00	\$28.00	\$32.00	\$36.00	\$40.00
	Water Heating	\$9.00	\$13.00	\$16.00	\$20.00	\$25.00	\$29.00	\$32.00	\$36.00
Natural Gas	Cooking	\$2.00	\$2.00	\$3.00	\$3.00	\$4.00	\$5.00	\$5.00	\$6.00
	Home Heating	\$11.00	\$14.00	\$18.00	\$22.00	\$28.00	\$32.00	\$36.00	\$40.00
	Water Heating	\$4.00	\$6.00	\$7.00	\$9.00	\$11.00	\$13.00	\$14.00	\$16.00
Oil	Home Heating	\$38.00	\$53.00	\$67.00	\$82.00	\$104.00	\$120.00	\$134.00	\$149.00
	Water Heating	\$16.00	\$22.00	\$28.00	\$34.00	\$43.00	\$50.00	\$56.00	\$62.00
Sewer	Other	\$20.00	\$27.00	\$35.00	\$43.00	\$55.00	\$62.00	\$70.00	\$78.00
Trash Collection	Other	\$12.00	\$12.00	\$12.00	\$12.00	\$12.00	\$12.00	\$12.00	\$12.00
Water	Other	\$17.00	\$23.00	\$30.00	\$36.00	\$46.00	\$53.00	\$59.00	\$66.00
UTILITY ALLOWANCE TOTAL:		\$	\$	\$	\$	\$	\$	\$	\$

S

Supportive Housing
Certification

This deal does not require
information behind this tab.



T

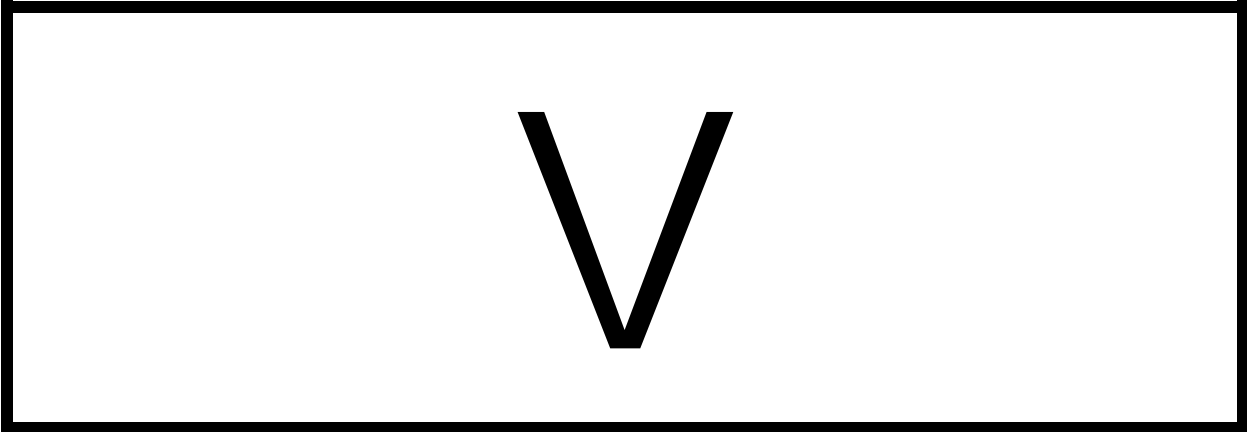
Funding Documentation

This deal does not require
information behind this tab.

U

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

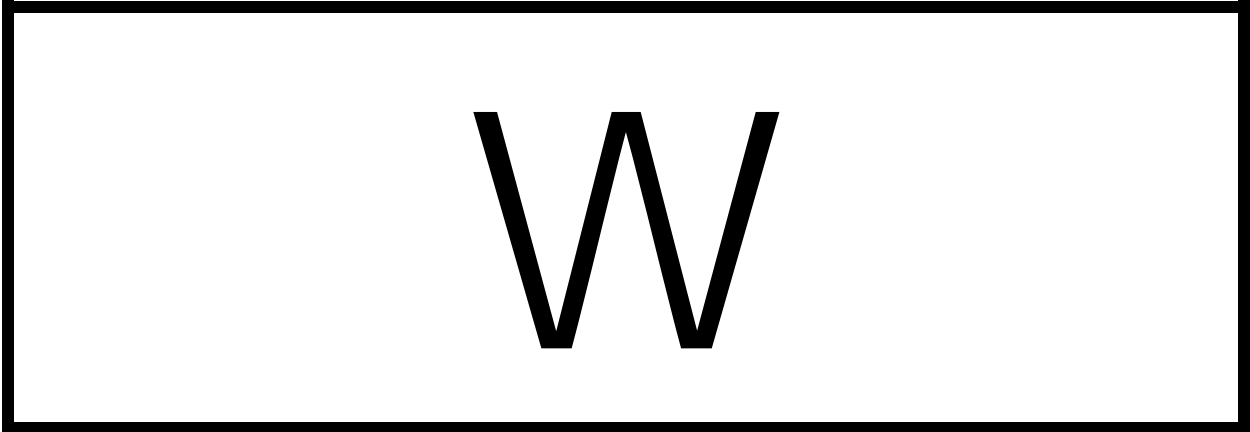
This deal does not require
information behind this tab.



V

Nonprofit or LHA Purchase
Option or Right of First
Refusal

This deal does not require
information behind this tab.



(Reserved)

This deal does not require
information behind this tab.



X

Marketing Plan

For units meeting accessibility requirements of HUD section

504

Maury River Place Apartments Marketing Plan for Units Which Conform to Section 504 of the Rehabilitation Act

This Marketing Plan for Units Which Conform to Section 504 of the Rehabilitation Act (the “Marketing Plan”) has been designed to convey to current and potential residents with disabilities that Maury River Place Apartments will be a new rental housing experience, with a commitment to excellent management and resident service, as well as an expectation of resident responsibility. Therefore, the majority of this plan will address ways in which property management will endeavor to secure qualified tenants, ensure quality tenancy, and effective management and maintenance of the property.

The Management Agent will be responsible for the management of Maury River Place Apartments. Mark Dana Management, LLC, the Management Agent, will be responsible for all the traditional management functions, including rent collection, maintenance, record keeping, reports, development of budgets, and monitoring resident income qualifications. Additionally, Mark-Dana Management, LLC will be responsible for the development and management of community and resident services program.

I. Affirmative Marketing

Mark-Dana Management, LLC is pledged to the letter and the spirit of the U.S. policy of the achievement of equal housing opportunity throughout the Nation and will actively promote fair housing in the development and marketing of this project. Mark-Dana Management, LLC, its Officers, Directors and employees will not discriminate on the basis of race, creed, color, sex, religion, familial status, elderliness, disability or sexual orientation in its programs or housing. They will also comply with all provisions of the Fair Housing Act (42 U.S.C. 3600, et. Seq.).

Any 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 and credit, and conformity with the requirements of the Section 8 Program and Tax Credit programs. All interested parties will be provided a copy of the apartment brochure/flyer. Any resident who has questions not answered by the housing staff will be referred to the Vice President of Mark-Dana Management, LLC.

II. Marketing and Outreach

Locating people with disabilities to occupy the units which conform to the requirements of Section 504 of the Rehabilitation Act will be accomplished as follows:

1. Networking

Mark-Dana Management, LLC will contact local centers for independent living, disability services boards and other service organizations via phone and printed communication. The contacts will include the following organizations:

- **Area Center for Independent Living (434-528-4971)**
- **Virginia Board for People with Disabilities (804-785-0016)**
- **Virginia Department for Aging and Rehabilitative Services (804-662-7000)**

- Centers for Independent Living - Disability Resource Center (540-373-2559)
- Centers for Independent Living - Access Independence, Inc. (540-662-4452)
- Horizon Behavior Health (434-847-8050)

Leasing Preference for Target Population Identified in MOU between the Authority and the Commonwealth

- Unless prohibited by and applicable federal subsidy program.
- A “first preference” will be given for person in a target population identified in a memorandum of understanding between the Authority and one or more participating agencies of the Commonwealth.
- Will obtain tenant referrals from the Virginia Department of Medical Assistance Services (DMAS) or Virginia Department of Behavioral Health and Developmental Services (DBHDS) or any other agency approved by the Authority.
- Will Retain Tenant verification letter, Acknowledgment and Settlement Agreement Target Population Status
- Target Population units will be confirmed by VHDA.
- Elizabeth Seward, Director, Statewide Housing Initiatives, (804) 343-5615, elizabeth.seward@vhda.com

2. Internet Search

Maury River Place Apartments will also be listed on the following websites:

www.virginiahousingsearch.com

www.hud.gov

www.craigslist.org

accessva.org

dbhds.virginia.gov

www.markdanava.com

3. Print Media

Print media sources will also be identified in the Lexington area 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*, *Apartments For Rent*, local newspapers, etc. All advertising materials related to the project will contain the Equal Housing Opportunity logo, slogan or statement, in compliance with the Fair Housing Act, as well as the fact that units for people with disabilities are available.

4. Resident Referrals

An effective Resident Referral program will be set up, in which current residents are rewarded for referring friends, coworkers, and others who may have disabilities to the property. These referrals are generally the best form of advertising as it attracts friends who will want to reside together, thus binding the community. **Residents will be offered incentives, to be determined, for referring qualified applicants who rent at the property.** Flyers will be distributed to residents along with the resident newsletter

announcing the tenant referral program.

5. Marketing Materials

Additional marketing materials are needed in order to further support the specific marketing effort to people with disabilities. All printed marketing materials will include the EHO logo. The marketing will also emphasize the physical and administrative compliance with Americans with Disabilities Act.

These marketing materials include:

- **Brochures or news media coverage** –A simple, two color brochure may be produced at low cost which will effectively sell the apartments and community. A brochure will include a listing of features and amenities. News media may include the local newspaper and/or the local television station coverage.
- **Flyers** - As mentioned earlier, a flyer campaign can be used effectively to market the community. Each flyer should incorporate graphics as well as a small amount of copy and should be designed to generate traffic.
- **Resident Referral** - The least expensive form of advertising is through Resident Referrals. A flyer should be created and distributed to all residents. (\$50 - \$100 per referral, paid upon move in). In addition to being distributed to all residents, the referral flyer should be left in the Management office and should be included in the move in packet. (People are most inclined to refer their friends in the first few weeks of their tenancy.) The flyers will be changed to reflect the season or any type of special referral program.

III. Public and Community Relations

Equal Housing Opportunity promotions - all Site Signage containing the EHO logo and Fair Housing posters are displayed in English and Spanish in the Rental Office. Mark-Dana Management, LLC encourages and supports an affirmative marketing program in which there are no barriers to obtaining housing because of race, color, religion, national origin, sex, elderliness, marital status, personal appearance, sexual orientation, familial status, physical or mental disability, political affiliation, source of income, or place of residence or business.

Additionally, a public relations program will be instituted to create a strong relationship between management and local disability organizations, neighborhood civic organizations, city officials, and other sources of potential qualified residents still to be identified.

IV. Tenant Selection and Orientation

The first contact with the management operations is an important one in attracting qualified residents; therefore, the management/leasing offices should convey a sense of professionalism, efficiency, and cleanliness. The management/leasing office is designed to provide a professional leasing atmosphere, with space set aside specifically for applicant interviews and application assistance. The leasing interviews will be used to emphasize the respect afforded to the applicant and the responsibilities which the applicant will be expected to assume.

Times of Operation - the Management Office will be open Monday through Friday from 8:30 A.M. to 4:30 P.M. Applicants will be processed at the Management Office Tuesday, Wednesday and Thursday, in accordance with approved criteria. Move-in process and orientation to property - applicants meet with designated staff to discuss programs available on the property and will be supplied relevant information to assist them in their move.

Management staff will perform housekeeping/home visits, check previous landlord and personal references, perform criminal/sex offender and credit background checks and verify income for each application taken. Tenant Selection will include minimum income limits assigned by the Owner/HUD. New residents will be given an orientation to the property including a review of the rules and regulations, information on the area, proper use of appliances, move-out procedures, maintenance procedures, rent payment procedures, energy conservation, grievance procedures and a review of the Lease documents.

Tenant Selection Criteria

Tenant Selection will include maximum income limits under the Low-Income Tax Credit and Section 8 programs. Selection criteria will also include student status guidelines pursuant to the Low-Income Housing Tax Credit program.

Management will commit that no annual minimum income requirement that exceeds the greater of \$3,600 or 2.5 times the portion of rent to be paid by tenants receiving rental assistance

Application Processing

Application processing will be done at the Management Office by the housing staff who are well versed in Fair Credit Law. As stated before, the processing will include a review of housekeeping/home visit, prior landlord references, personal references, criminal/sex offender and credit reporting and income verification. The housing staff will make further review for inaccuracies in the application. The annual income and family composition are the key factors for determining eligibility. However, the Housing Committee will also use the following criteria in selecting applicants for occupancy:

- Applicants must be individuals, not agencies or groups.
- Applicants must meet the current eligibility income limits for tax credits and any other program requirements.
- We will process the Rental Applications through a credit bureau to determine the credit worthiness of each applicant. If the score is below the threshold, and it has been determined that applicant has no bad credit and no negative rental history and no criminal history then the application can be conditionally approved after contacting the prior landlord. In these cases, the application must be reviewed by the Associate Director/ housing committee before final approval.

Note- If the applicant's denial is based upon a credit report, the applicant will be advised of the source of the credit report in accordance with the Federal Fair Reporting Act. Guidelines published by the Federal Trade Commission suggest that apartment managers fall under the provisions of the Act and are obligated to advise the person refused an apartment for credit reasons, the name and address of the credit reporting firm in writing. The credit report will not be shown to the applicant, nor will specific information be revealed.

- We will process the Rental Application through a credit bureau to determine any possible criminal conduct. Convictions will be considered, regardless of whether "adjudication" was withheld. A criminal background check will be used as part of the qualifying criteria. An applicant will automatically be denied if;
 - There is a conviction for the manufacture, sale, distribution, or possession with the intent to manufacture, sell or distribute a controlled substance within the past five years.
 - There is evidence in the criminal history that reveals that the applicant has developed a pattern of criminal behavior, and such behavior presents a real or potential threat to residents and/or property.

- The application will be suspended if an applicant or member of the applicant's family has been arrested for a crime but has not yet been tried. The application will be reconsidered, within the above guidelines, after such legal proceedings have been concluded at applicants' request.
- Applicants must provide complete and accurate verification of all income of all family members. The household's annual income may not exceed the applicable limit and the household must meet the subsidy or assisted Income Limits as established for the area in which Maury River Place Apartments is located. The annual income is compared to the area's Income Limits to determine eligibility.
- Family composition must be compatible for units available on the property.
- Applicants must receive satisfactory referrals from all previous Landlords.
- Applicants must provide verification of full-time student status for all individuals listed on the application as full-time student for tax credit units.
- Applicants must not receive a poor credit rating from the Credit Bureau and other credit reporting agencies and must demonstrate an ability to pay rent on time.
- Applicants must provide a doctor's statement and/or other proof of any handicap or disability.
- Applicants must provide a birth certificate or other acceptable HUD approved form of documentation for all household members.
- Applicants must complete the Application for Lease and all verification forms truthfully.
- Applicants must provide all information required by current Federal regulations and policies.
- Applicants must have the demonstrated ability to maintain acceptable housekeeping standards.
- Applicants must meet current Federal program eligibility requirements for tax credits and any other programs.
- Preference will be given to those households whose family members are handicapped or disabled for housing in the units specifically designated for the handicapped or disabled.
- Applicants who meet the above criteria will be placed on a waiting list based on the date and time of their application. If an applicant turns down a unit for any reason, the applicant will be moved to the bottom of the waiting list. If the applicant turns down a unit for any reason a second time, the applicant will be removed from the waiting list.
- Held Vacant for 60 Days

Unit must be held vacant for 60 days during which marketing efforts must be documented. However, if marketing to the Target Population is deemed to be conducted satisfactorily on an ongoing basis throughout the year and management can provide sufficient documentation to VHDA's Compliance Officer, management may request the ability to lease 60-point Units and 30-point Units, to a household not in the Target Population without the unit remaining vacant for the 60-day timeframe. "Ongoing basis" means contact to at least two (2) resources at least monthly in the manner noted below at any time the required number of units is not actually occupied by the Target Population.

Each time a vacancy occurs in a 60-point Unit or a 30-point Unit, if a qualified household including a person in the Target Population is not located in the 60-day timeframe, the owner or manager may submit the evidence of marketing to VHDA's Compliance Officer and request approval to rent the unit to an income-qualified household not a part of the Target Population. If the request is approved, the lease must contain a provision that the household must move to a vacant unit of comparable size in the development if a household in the Target Population applies for the unit. The move will be paid for by the owner.

If no vacant unit of comparable size is available at that time, the Target Population prospective tenant should be placed on the development's waiting list and placed in the 60-point Unit or 30-point Unit, when the first available vacant comparably sized unit becomes available to move the non-Targeted Population tenant.

NOTE: The move of the temporary/non-disabled tenant will be paid for by the owner.