
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.

- \$1,000 Application Fee **(MANDATORY)**
- Electronic Copy of the Microsoft Excel Based Application **(MANDATORY)**
- Scanned Copy of the **Signed** Tax Credit Application with Attachments (excluding market study and plans & specifications) **(MANDATORY)**
- Electronic Copy of the Market Study **(MANDATORY - Application will be disqualified if study is not submitted with application)**
- Electronic Copy of the Plans **(MANDATORY)**
- Electronic Copy of the Specifications **(MANDATORY)**
- Electronic Copy of the Physical Needs Assessment **(MANDATORY if rehab)**
- Electronic Copy of Appraisal **(MANDATORY if acquisition credits requested)**
- Electronic Copy of Environmental Site Assessment (Phase I) **(MANDATORY if 4% credits requested)**
- Tab A: Partnership or Operating Agreement, including chart of ownership structure with percentage of interests **(MANDATORY)**
- Tab B: Virginia State Corporation Commission Certification **(MANDATORY)**
- Tab C: Principal's Previous Participation Certification **(MANDATORY)**
- Tab D: List of LIHTC Developments (Schedule A) **(MANDATORY)**
- Tab E: Site Control Documentation & Most Recent Real Estate Tax Assessment **(MANDATORY)**
- Tab F: Architect's Certification and RESNET Rater Certification **(MANDATORY)**
- Tab G: Zoning Certification Letter **(MANDATORY)**
- Tab H: Attorney's Opinion **(MANDATORY)**
- 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)
- Tab J: Relocation Plan **(MANDATORY, if tenants are displaced)**
- Tab K: Documentation of Development Location:
- K.1 Revitalization Area Certification
- K.2 Location Map
- K.3 Surveyor's Certification of Proximity To Public Transportation
- Tab L: PHA / Section 8 Notification Letter
- Tab M: Locality CEO Response Letter
- Tab N: Homeownership Plan
- Tab O: Plan of Development Certification Letter
- Tab P: Developer Experience documentation and Partnership agreements
- Tab Q: Documentation of Rental Assistance, Tax Abatement and/or existing RD or HUD Property
- Tab R: Documentation of Operating Budget and Utility Allowances
- Tab S: Supportive Housing Certification
- Tab T: Funding Documentation
- Tab U: Documentation to Request Exception to Restriction-Pools With Little/No Increase in Rent Burdened Population
- Tab V: Nonprofit or LHA Purchase Option or Right of First Refusal
- Tab W: (Reserved)
- 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: Mt. Sterling Senior 9% B
2. Address (line 1): Bartholomew Fair Drive (Between Price Casca
 Address (line 2):
 City: Sterling State: VA Zip: 20164
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 Loudoun 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: 6115.01
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	TRUE	FALSE

Enter only Numeric Values below:

13. Congressional District: 10
- Planning District: 8
- State Senate District: 33
- State House District: 87

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

Development of a vacant parcel of land to produce 48 units of 100% affordable multifamily housing. The site is part of a larger master-planned development that will include mixed-income rental and ownership properties.

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: Phyllis J Randall
 Chief Executive Officer's Title: Board of Supervisors Chair Phone: (703) 777-0204
 Street Address: P.O. Box 7000
 City: Leesburg State: VA Zip: 20177

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Sarah Coyle Etro, Assistant Director of Loudoun County Dept. of Family Services

- 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:

New Construction

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:**

New Construction

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?

FALSE

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

TRUE

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?

TRUE

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?	48
Total Units within 4% Tax Exempt allocation Request?	50
Total Units:	98

% of units in 4% Tax Exempt Allocation Request: 51.02%

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: 30

Definition of selection:

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

2019 Low-Income Housing Tax Credit Application For Reservation

C. OWNERSHIP INFORMATION

2. Principal(s) of the General Partner

Names	Phone	Type Ownership	% Ownership
Arlington Partnership for Affordable Housing, Inc.	(703) 276-7444	Owner of Co-Managing Member of Managing Member	50.00%
Nina Janopaul	(703) 276-7444	President	0.00%
James H. Edmondson	(703) 893-0303	General Partner of Sole Member of Co-Manager of Managing Member	0.50%
E&G Group II, LLC	(703) 893-0303	Limited Partner of Sole Member of Co-Manager of Managing Member	19.80%
James H. Edmondson	(703) 893-0303	50% Interest in E&G Group II, LLC	0.00%
Thomas P. Gallagher	(703) 893-0303	50% Interest in E&G Group II, LLC	0.00%
Horizon Hill Holdings, LLC	(202) 288-1487	Limited Partner of Sole Member of Co-Manager of Managing Member	19.80%
Joshua Dworken	(202) 288-1487	100% Interest in Horizon Hill Holdings, LLC	0.00%
Melissa Steele LLC	(703) 893-0303	Limited Partner of Sole Member of Co-Manager of Managing Member	9.90%
Melissa Steele	(703) 893-0303	100% Interest in Melissa Steele LLC	0.00%

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: Purchase Contract

Expiration Date: 3/31/2020

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

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

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

2. Timing of Acquisition by Owner:

Only one of the following statement should be True.

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

b. TRUE Owner is to acquire property by deed (or lease for period no shorter than period property will be subject to occupancy restrictions) no later than..... 3/31/2020 .

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: Mount Sterling, LLC

Address: c/o Capretti Land, Inc., 20098 Ashbrook Place, Suite 185

City: Ashburn St.: VA Zip: 20147

Contact Person: Michael Capretti Phone: (703) 858-4242

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

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

- | | | | |
|--------------------------|--|---------------------------|-----------------------|
| 1. Tax Attorney: | <u>Erik Hoffman</u> | This is a Related Entity. | <u>FALSE</u> |
| Firm Name: | <u>Klein Hornig, LLP</u> | | |
| Address: | <u>1325 G Street NW, Suite 770, Washington, DC 20005</u> | | |
| Email: | <u>ehoffman@kleinhornig.com</u> | Phone: | <u>(202) 842-0125</u> |
| 2. Tax Accountant: | <u></u> | This is a Related Entity. | <u>FALSE</u> |
| Firm Name: | <u></u> | | |
| Address: | <u></u> | | |
| Email: | <u></u> | Phone: | <u></u> |
| 3. Consultant: | <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> |
| 4. Management Entity: | <u>Steve Boyce</u> | This is a Related Entity. | <u>FALSE</u> |
| Firm Name: | <u>S.L. Nusbaum Realty Company</u> | | |
| Address: | <u>1700 Wells Fargo Center, 440 Monticello Avenue, Ste 1700, Norfolk, VA 23510</u> | | |
| Email: | <u>sboyce@slnubaum.com</u> | Phone: | <u>(757) 640-2293</u> |
| 5. Contractor: | <u></u> | This is a Related Entity. | <u>FALSE</u> |
| Firm Name: | <u></u> | | |
| Address: | <u></u> | | |
| Email: | <u></u> | Phone: | <u></u> |
| 6. Architect: | <u>Scott Matties</u> | This is a Related Entity. | <u>FALSE</u> |
| Firm Name: | <u>Wiencek & Associates</u> | | |
| Address: | <u>1100 Vermont Avenue, NW 8th Floor, Washington, DC 20005</u> | | |
| Email: | <u>smatties@wiencek-associates.com</u> | Phone: | <u>(202) 349-0742</u> |
| 7. Real Estate Attorney: | <u></u> | This is a Related Entity. | <u>FALSE</u> |
| Firm Name: | <u></u> | | |
| Address: | <u></u> | | |
| Email: | <u></u> | Phone: | <u></u> |
| 8. Mortgage Banker: | <u></u> | This is a Related Entity. | <u>FALSE</u> |
| Firm Name: | <u></u> | | |
| Address: | <u></u> | | |
| Email: | <u></u> | Phone: | <u></u> |
| 9. Other: | <u>Ryne Johnson</u> | This is a Related Entity. | <u>FALSE</u> |
| Firm Name: | <u>Astoria LLC</u> | Role: | <u></u> |
| Address: | <u>3450 Lady Marian Court, Midlothian VA 23113</u> | | |
| Email: | <u>rynejohnson@astoriallc.com</u> | Phone: | <u>(804) 320-5850</u> |

F. REHAB INFORMATION

1. Acquisition Credit Information

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

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

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

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

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

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

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

2. Ten-Year Rule For Acquisition Credits

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

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

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

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

F. REHAB INFORMATION

3. Rehabilitation Credit Information

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

4. Request For Exception

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

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

G. NONPROFIT INVOLVEMENT

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

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

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

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

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

A. Nonprofit Involvement (All Applicants)

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

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

B. Type of involvement:

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

or

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

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is: Owner

Name: Arlington Partnership for Affordable Housing, Inc. (Please fit NP name within available space)

Contact Person: Nina Janopaul

Street Address: 4318 N Carlin Springs Rd

City: Arlington State: VA Zip: 22203-2006

Phone: (703) 276-7444 Extension: 101 Contact Email: njanopaul@apah.org

G. NONPROFIT INVOLVEMENT

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

Specify the nonprofit entity's percentage ownership of the general partnership interest: 50.0%

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

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

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

Name of qualified nonprofit: Arlington Partnership for Affordable Housing, Inc.

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

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

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

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

H. STRUCTURE AND UNITS INFORMATION

1. General Information

a. Total number of all units in development	48	bedrooms	59
Total number of rental units in development	48	bedrooms	59
Number of low-income rental units	48	bedrooms	59
Percentage of rental units designated low-income	100.00%		
b. Number of new units:.....	48	bedrooms	59
Number of adaptive reuse units:	0	bedrooms	0
Number of rehab units:.....	0	bedrooms	0
c. If any, indicate number of planned exempt units (included in total of all units in development).....			0
d. Total Floor Area For The Entire Development.....		47,228.68	(Sq. ft.)
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....		1,056.02	(Sq. ft.)
f. Nonresidential Commercial Floor Area (Not eligible for funding).....		0.00	
g. Total Usable Residential Heated Area.....		46,172.66	(Sq. ft.)
h. Percentage of Net Rentable Square Feet Deemed To Be New Rental Space		100.00%	
i. Exact area of site in acres	2.280		
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	906.55	SF	37	37
2BR Elderly	1148.21	SF	11	11
Eff - Garden	0.00	SF	0	0
1BR Garden	0.00	SF	0	0
2BR Garden	0.00	SF	0	0
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
			48	48

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

3. Structures

- a. Number of Buildings (containing rental units)..... 1
- b. Age of Structure:..... 0 years
- c. Number of stories:..... 4
- 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). TRUE
 If true, # of Elevators. 1
 Elevator Type (if known) 3,500lb capacity machine-room-less

i. Roof Type ▶ Flat
 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>TRUE</u>
b. Covered Parking.....	<u>FALSE</u>	g. Playground.....	<u>FALSE</u>
c. Exercise Room.....	<u>TRUE</u>	h. Pool.....	<u>FALSE</u>
d. Gated access to Site.....	<u>FALSE</u>	i. Rental Office.....	<u>TRUE</u>
e. Laundry facilities.....	<u>FALSE</u>	j. Sports Activity Court..	<u>FALSE</u>
		k. Other:	<u></u>

l. Describe Community Facilities: Onsite leasing/prop mgmt, community rms, in-unit washer/dryer, surface parking

m. Number of Proposed Parking Spaces..... 35
 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	6.60%
Project Wide Capture Rate - Market Units	0.00%
Project Wide Capture Rate - All Units	6.60%
Project Wide Absorption Period (Months)	11 months

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.
- 85.00% 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
- TRUE 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.
- TRUE k. Cooking surfaces are equipped with fire prevention features
- or
- FALSE l. Cooking surfaces are equipped with fire suppression features.
- FALSE m. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system.
- or
- TRUE n. All Construction types: each unit is equipped with a permanent dehumidification system.
- TRUE o. All interior doors within units are solid core.
- TRUE 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.
- TRUE 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:

- TRUE a. All cooking ranges have front controls.

J. ENHANCEMENTS

TRUE b. Bathrooms have an independent or supplemental heat source.

TRUE 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:

<u>FALSE</u>	Earthcraft Gold or higher certification	<u>TRUE</u>	National Green Building Standard (NGBS) certification of Silver or higher.
<u>FALSE</u>	U.S. Green Building Council LEED certification	<u>FALSE</u>	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.)

<u>FALSE</u>	Zero Energy Ready Home Requirements	<u>FALSE</u>	Passive House Standards
--------------	-------------------------------------	--------------	-------------------------

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

TRUE a. Architect of record certifies that units will be constructed to meet VHDA's Universal Design standards.

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

100% % of Total Rental Units

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

If not, please explain:

There are no market-rate units

2019 Low-Income Housing Tax Credit Application For Reservation

I. UTILITIES

1. Describe the Heating/AC System: Individual SEER 15 Split System Heat Pumps & Closet-Mount

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	13	18	23	29	36
Air Conditioning	Electric	Tenant	3	5	6	7	9
Cooking	Electric	Tenant	19	21	22	24	27
Lighting	Electric	Tenant	22	27	31	35	42
Hot Water	Electric	Tenant	12	17	21	26	33
Water	Water	Tenant	16	18	22	29	35
Sewer	Sewer	Tenant	20	24	33	46	59
Trash	Trash	Owner	0	0	0	0	0
Total utility allowance for costs paid by tenant			\$105	\$130	\$158	\$196	\$241

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

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

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:

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

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

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

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

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

3. Leasing Preferences

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

Organization which holds such waiting list: Loudoun County Department of Family Services

Contact person: Sarah Coyle Etro

Title: Assistant Director

Phone Number (703) 777-0387

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

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

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

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

K. SPECIAL HOUSING NEEDS

4. Rental Assistance

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

TRUE Section 8 Project Based Assistance

FALSE RD 515 Rental Assistance

FALSE Section 8 Vouchers

FALSE State Assistance

FALSE Other: _____

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

FALSE

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

d. Number of units receiving assistance:	5
How many years in rental assistance contract?	20.00
Expiration date of contract:	5/2/2041
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.

a. Units Provided Per Household Type:

Income Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
5	10.42%	30% Area Median
0	0.00%	40% Area Median
19	39.58%	50% Area Median
24	50.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
48	100.00%	Total

Rent Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
5	10.42%	30% Area Median
0	0.00%	40% Area Median
19	39.58%	50% Area Median
24	50.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
48	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	30% AMI	3		609.75	\$529.00	\$1,587
Mix 2	1 BR - 1 Bath	30% AMI	2	1	614.49	\$529.00	\$1,058
Mix 3	1 BR - 1 Bath	50% AMI	10	2	614.49	\$969.00	\$9,690
Mix 4	1 BR - 1 Bath	50% AMI	3		626.45	\$969.00	\$2,907
Mix 5	1 BR - 1 Bath	50% AMI	1		642.68	\$969.00	\$969
Mix 6	1 BR - 1 Bath	50% AMI	5		642.68	\$1,440.00	\$7,200
Mix 7	1 BR - 1 Bath	60% AMI	4		631.39	\$1,189.00	\$4,756
Mix 8	1 BR - 1 Bath	60% AMI	2		642.68	\$1,189.00	\$2,378
Mix 9	1 BR - 1 Bath	60% AMI	4	1	645.63	\$1,189.00	\$4,756
Mix 10	1 BR - 1 Bath	60% AMI	3		666.66	\$1,189.00	\$3,567
Mix 11	2 BR - 1.5 Bath	60% AMI	4	1	833.45	\$1,424.00	\$5,696
Mix 12	2 BR - 1.5 Bath	60% AMI	4		887.18	\$1,424.00	\$5,696
Mix 13	2 BR - 1.5 Bath	60% AMI	3		904.12	\$1,424.00	\$4,272
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
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Mix 44							\$0
Mix 45							\$0
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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			48	5	8,961.65	\$14,433	\$54,532

Total Units	48	Net Rentable SF:	TC Units	32,926.86
			MKT Units	0.00
			Total NR SF:	32,926.86

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

M. OPERATING EXPENSES

Administrative:

Use Whole Numbers Only!

1. Advertising/Marketing			\$7,200
2. Office Salaries			\$22,041
3. Office Supplies			\$2,400
4. Office/Model Apartment	(type <u>N/A</u>)		\$0
5. Management Fee			\$24,969
	<u>4.00%</u> of EGI	<u>\$520.19</u>	Per Unit
6. Manager Salaries			\$29,388
7. Staff Unit (s)	(type <u>N/A</u>)		\$0
8. Legal			\$2,400
9. Auditing			\$1,200
10. Bookkeeping/Accounting Fees			\$3,600
11. Telephone & Answering Service			\$2,880
12. Tax Credit Monitoring Fee			
13. Miscellaneous Administrative			\$7,140
Total Administrative			\$103,218

Utilities

14. Fuel Oil			\$0
15. Electricity			\$15,600
16. Water			\$10,080
17. Gas			\$0
18. Sewer			\$19,200
Total Utility			\$44,880

Operating:

19. Janitor/Cleaning Payroll			\$0
20. Janitor/Cleaning Supplies			\$1,200
21. Janitor/Cleaning Contract			\$7,200
22. Exterminating			\$1,200
23. Trash Removal			\$5,040
24. Security Payroll/Contract			\$0
25. Grounds Payroll			\$0
26. Grounds Supplies			\$1,440
27. Grounds Contract			\$7,200
28. Maintenance/Repairs Payroll			\$8,913
29. Repairs/Material			\$3,600
30. Repairs Contract			\$0
31. Elevator Maintenance/Contract			\$5,760
32. Heating/Cooling Repairs & Maintenance			\$2,400
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$6,000
35. Decorating/Payroll/Contract			\$8,400
36. Decorating Supplies			\$2,400
37. Miscellaneous			\$0
Totals Operating & Maintenance			\$60,753

M. OPERATING EXPENSES

Taxes & Insurance

38. Real Estate Taxes	\$50,552
39. Payroll Taxes	\$4,800
40. Miscellaneous Taxes/Licenses/Permits	\$6,000
41. Property & Liability Insurance	\$13,200
42. Fidelity Bond	\$0
43. Workman's Compensation	\$720
44. Health Insurance & Employee Benefits	\$22,776
45. Other Insurance	\$735
Total Taxes & Insurance	\$98,783

Total Operating Expense	\$307,634
--------------------------------	------------------

Total Operating Expenses Per Unit	\$6,409	C. Total Operating Expenses as % of EGI	49.25%
--	----------------	--	---------------

Replacement Reserves (Total # Units X \$300 or \$250 New Const. Elderly Minimum)	\$12,000
---	-----------------

Total Expenses	\$319,634
-----------------------	------------------

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	9/25/2018	Ben Miller
b. Site Acquisition	2/1/2020	Ben Miller
c. Zoning Approval	9/1/2018	Ben Miller
d. Site Plan Approval	10/1/2019	Ben Miller
2. Financing		
a. Construction Loan		
i. Loan Application	8/1/2019	Michael Chiappa
ii. Conditional Commitment	10/1/2019	Michael Chiappa
iii. Firm Commitment	12/31/2019	Michael Chiappa
b. Permanent Loan - First Lien		
i. Loan Application	8/1/2019	Michael Chiappa
ii. Conditional Commitment	10/1/2019	Michael Chiappa
iii. Firm Commitment	12/31/2019	Michael Chiappa
c. Permanent Loan-Second Lien		
i. Loan Application	10/1/2018	Ben Miller
ii. Conditional Commitment	2/21/2019	Ben Miller
iii. Firm Commitment	2/21/2019	Ben Miller
d. Other Loans & Grants		
i. Type & Source, List		
ii. Application		
iii. Award/Commitment		
2. Formation of Owner	9/18/2018	Ben Miller
3. IRS Approval of Nonprofit Status	12/1/1990	Laura London
4. Closing and Transfer of Property to Owner	2/1/2020	Ben Miller
5. Plans and Specifications, Working Drawings	12/1/2019	Ben Miller
6. Building Permit Issued by Local Government	1/2/2020	Ben Miller
7. Start Construction	2/2/2020	Ben Miller
8. Begin Lease-up	5/2/2021	Ben Miller
9. Complete Construction	4/30/2021	Ben Miller
10. Complete Lease-Up	12/31/2021	Ben Miller
11. Credit Placed in Service Date	4/30/2021	Ben Miller

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)	8,216,325	0	0	7,849,542
b. Unit Structures (Rehab)	0	0	0	0
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	8,216,325	0	0	7,849,542
f. Earthwork	0	0	0	0
g. Site Utilities	0	0	0	0
h. Roads & Walks	0	0	0	0
i. Site Improvements	0	0	0	0
j. Lawns & Planting	0	0	0	0
k. Engineering	0	0	0	0
l. Off-Site Improvements	0	0	0	0
m. Site Environmental Mitigation	0	0	0	0
n. Demolition	0	0	0	0
o. Site Work	354,000	0	0	236,000
p. Other Site work	0	0	0	0
Total Land Improvements	354,000	0	0	236,000
Total Structure and Land	8,570,325	0	0	8,085,542
q. General Requirements	857,143	0	0	857,143
r. Builder's Overhead (0.0% Contract)	0	0	0	0
s. Builder's Profit (3.9% Contract)	330,459	0	0	330,459
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: GC Insurance, LOC Fee	68,683	0	0	68,683
y. Other 2:	0	0	0	0
z. Other 3:	0	0	0	0
Contractor Costs	\$9,826,610	\$0	\$0	\$9,341,827

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	75,449	0	0	75,449
b. Architecture/Engineering Design Fee \$7,959 /Unit)	382,041	0	0	382,041
c. Architecture Supervision Fee \$2,551 /Unit)	122,449	0	0	122,449
d. Tap Fees	150,000	0	0	150,000
e. Environmental	4,898	0	0	4,898
f. Soil Borings	3,527	0	0	3,527
g. EarthCraft/LEED	0	0	0	0
h. Appraisal	7,500	0	0	7,500
i. Market Study	4,000	0	0	4,000
j. Site Engineering / Survey	97,959	0	0	97,959
k. Construction/Development Mgt	110,204	0	0	110,204
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	235,000	0	0	235,000
n. Construction Interest (5.0% for 19 months)	377,879	0	0	377,879
o. Taxes During Construction	22,041	0	0	22,041
p. Insurance During Construction	31,837	0	0	31,837
q. Permanent Loan Fee (2.0%)	99,931	0	0	0
r. Other Permanent Loan Fees	0	0	0	0
s. Letter of Credit	0	0	0	0
t. Cost Certification Fee	0	0	0	0
u. Accounting	48,980	0	0	48,980
v. Title and Recording	57,600	0	0	0
w. Legal Fees for Closing	195,918	0	0	97,959
x. Mortgage Banker	0	0	0	0
y. Tax Credit Fee	71,000			
z. Tenant Relocation	0	0	0	0
aa. Fixtures, Furnitures and Equipment	45,000	0	0	0
ab. Organization Costs	0	0	0	0
ac. Operating Reserve	491,357	0	0	0
ad. Contingency	676,006	0	0	338,003
ae. Security	0	0	0	0
af. Utilities	0	0	0	0
(1) Other* specify: Marketing/Lease Up	24,490	0	0	0
(2) Other* specify: Construction Inspections	24,490	0	0	24,490
(3) Other* specify: HVAC Commissioning	24,490	0	0	24,490
(4) Other* specify: Misc. Consultants	72,490	0	0	72,490
(5) Other* specify: Interest Rate Cap	50,000	0	0	50,000
(6) Other* specify:		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))	\$3,506,536	\$0	\$0	\$2,281,196
Subtotal 1 + 2 (Owner + Contractor Costs)	\$13,333,146	\$0	\$0	\$11,623,023
3. Developer's Fees	1,450,000	0	0	1,377,500
4. Owner's Acquisition Costs				
Land	1,793,400			
Existing Improvements	0	0		
Subtotal 4:	\$1,793,400	\$0		
5. Total Development Costs				
Subtotal 1+2+3+4:	\$16,576,546	\$0	\$0	\$13,000,523

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

(Provide documentation at **Tab E**)

\$0	Land
\$0	Building

Maximum Developer Fee:

\$1,640,124

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

\$345,345 **Meets Limits**
\$313 **Meets Limits**
\$346,620

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	16,576,546	0	0	13,000,523

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	13,000,523
---	---	------------

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	3,900,157
c. For Green Certification (Eligible Basis x 10%)			0

Total Adjusted Eligible basis

0	16,900,680
---	------------

5. Applicable Fraction

100.00000%	100.00000%	100.00000%
------------	------------	------------

6. Total Qualified Basis

(Eligible Basis x Applicable Fraction)

0	0	16,900,680
---	---	------------

7. Applicable Percentage

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

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	\$1,521,061
-----	-----	-------------

\$1,521,061	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. Bridge Loan			\$11,685,783	
2. Loudoun County Housing	10/01/18	02/21/19	\$2,380,000	Sarah Etro
3. Tax Credit Equity			\$919,908	
Total Construction Funding:			\$14,985,691	

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

Source of Funds	Date of Application	Date of Commitment	<i>(Whole Numbers only)</i>		Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
			Amount of Funds	Annual Debt Service Cost			
1. VHDA Perm			\$4,996,546	\$256,212	3.74%	35.00	35.00
2. Loudoun County HTF	10/1/2018	2/21/2019	\$2,380,000		2.75%		42.00
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							
Total Permanent Funding:			\$7,376,546	\$256,212			

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.	Loudoun County HTF	2/21/2019	\$2,380,000
2.	Permit Fee Waiver	2/21/2019	\$65,000
3.			\$0
4.			
5.			
Total Subsidized Funding			\$2,445,000

5. Recap of Federal, State, and Local Funds

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

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

Below-Market Loans

a.	Tax Exempt Bonds	\$0
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	VHDA SPARC/REACH	\$3,246,800
g.	HOME Funds	\$0
h.	Other: Loudoun County HTF	\$2,380,000
i.	Other:	\$0

Market-Rate Loans

a.	Taxable Bonds	\$4,996,546
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. **TRUE** **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	\$0			(Note: Deferred Developer Fee cannot be negative.)
iv. Other:	\$0			
Equity Total				\$0

2. Equity Gap Calculation

a. Total Development Cost	\$16,576,546
b. Total of Permanent Funding, Grants and Equity	- \$7,376,546
c. Equity Gap	\$9,200,000
d. Developer Equity	- \$920
e. Equity gap to be funded with low-income tax credit proceeds	\$9,199,080

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator:		
Contact Person:		Phone: _____
Street Address: _____		
City: _____	▶ State: _____	Zip: _____
b. Syndication Equity		
i. Anticipated Annual Credits		\$1,000,000.00
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)		\$0.920
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		\$999,900
vi. Total to be paid by anticipated users of credit (e.g., limited partners)		\$9,199,080
c. Syndication: <u>Private</u>		
d. Investors: <u>Corporate</u>		

4. Net Syndication Amount

Which will be used to pay for Total Development Costs \$9,199,080

5. Net Equity Factor

Must be equal to or greater than 85% 92.0000000000%

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>\$16,576,546</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$7,376,546</u>
3. Equals Equity Gap		<u>\$9,200,000</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>92.0000000000%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$10,000,000</u>
Divided by ten years		<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$1,000,000</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$1,521,061</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$0</u>
	For 70% PV Credit:	<u>\$1,000,000</u>
Credit per LI Units	<u>\$20,833.3333</u>	
Credit per LI Bedroom	<u>\$16,949.1525</u>	
	Combined 30% & 70% PV Credit Requested	\$1,000,000

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		\$54,532
Plus Other Income Source (list):	Misc. _____	\$1,440
Equals Total Monthly Income:		\$55,972
Twelve Months		x12
Equals Annual Gross Potential Income		\$671,664
Less Vacancy Allowance	7.0%	\$47,016
Equals Annual Effective Gross Income (EGI) - Low Income Units		\$624,648

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):	_____	\$0
Equals Total Monthly Income:		\$0
Twelve Months		x12
Equals Annual Gross Potential Income		\$0
Less Vacancy Allowance	0.0%	\$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	\$624,648
b.	Annual EGI Market Units	\$0
c.	Total Effective Gross Income	\$624,648
d.	Total Expenses	\$319,634
e.	Net Operating Income	\$305,014
f.	Total Annual Debt Service	\$256,212
g.	Cash Flow Available for Distribution	\$48,802

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	624,648	637,140	649,883	662,881	676,139
Less Oper. Expenses	319,634	329,223	339,100	349,273	359,751
Net Income	305,014	307,917	310,784	313,608	316,388
Less Debt Service	256,212	256,212	256,212	256,212	256,212
Cash Flow	48,802	51,705	54,572	57,396	60,176
Debt Coverage Ratio	1.19	1.20	1.21	1.22	1.23

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	689,661	703,455	717,524	731,874	746,512
Less Oper. Expenses	370,543	381,660	393,110	404,903	417,050
Net Income	319,118	321,795	324,414	326,971	329,462
Less Debt Service	256,212	256,212	256,212	256,212	256,212
Cash Flow	62,906	65,583	68,202	70,759	73,250
Debt Coverage Ratio	1.25	1.26	1.27	1.28	1.29

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	761,442	776,671	792,204	808,048	824,209
Less Oper. Expenses	429,561	442,448	455,722	469,393	483,475
Net Income	331,880	334,222	336,482	338,655	340,734
Less Debt Service	256,212	256,212	256,212	256,212	256,212
Cash Flow	75,668	78,010	80,270	82,443	84,522
Debt Coverage Ratio	1.30	1.30	1.31	1.32	1.33

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: 1

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.		48		Bartholomew Fair Drive (Between Price Cascade	Sterling	VA	20164				\$0				\$0	\$16,900,680	05/02/21	9.00%	\$1,521,061	
2.											\$0				\$0				\$0	
3.											\$0				\$0				\$0	
4.											\$0				\$0				\$0	
5.											\$0				\$0				\$0	
6.											\$0				\$0				\$0	
7.											\$0				\$0				\$0	
8.											\$0				\$0				\$0	
9.											\$0				\$0				\$0	
10.											\$0				\$0				\$0	
11.											\$0				\$0				\$0	
12.											\$0				\$0				\$0	
13.											\$0				\$0				\$0	
14.											\$0				\$0				\$0	
15.											\$0				\$0				\$0	
16.											\$0				\$0				\$0	
17.											\$0				\$0				\$0	
18.											\$0				\$0				\$0	
19.											\$0				\$0				\$0	
20.											\$0				\$0				\$0	
21.											\$0				\$0				\$0	
22.											\$0				\$0				\$0	
23.											\$0				\$0				\$0	
24.											\$0				\$0				\$0	
25.											\$0				\$0				\$0	
26.											\$0				\$0				\$0	
27.											\$0				\$0				\$0	
28.											\$0				\$0				\$0	
29.											\$0				\$0				\$0	
30.											\$0				\$0				\$0	
31.											\$0				\$0				\$0	
32.											\$0				\$0				\$0	
33.											\$0				\$0				\$0	
34.											\$0				\$0				\$0	
35.											\$0				\$0				\$0	
		48	0								\$0				\$0	\$16,900,680			\$1,521,061	
				Totals from all buildings							\$0				\$0				\$0	\$1,521,061

Credit Amount should equal Gap Calculation Request.

Number of BINS: 1

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: Mt. Sterling Senior 9% Owner LLC
By: Mt. Sterling Senior 9% Manager LLC, its Manager
By: APAH Sterling 9 LLC, its Manager

By:



Its: Nina Janopaul, 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	4.48
N	0 or 20	0.00
14.75%	Up to 40	29.50
N	0 or 5	0.00
Y	0 or 10	10.00
10%	0, 20, 25 or 30	25.00
N	0 or 15	0.00
N	Up to -20	0.00
Y	Up to 20	20.00
Total:		<u>88.98</u>

2019 Low-Income Housing Tax Credit Application For Reservation

3. DEVELOPMENT CHARACTERISTICS:

a. Amenities (See calculations below)			71.00
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)	Y20	0, 10 or 20	20.00
f. Development will be Green Certified	Y	0 or 10	10.00
g. Units constructed to meet VHDA's Universal Design standards	100%	Up to 15	15.00
h. Developments with less than 100 units	Y	up to 20	20.00
i. Historic Structure	N	0 or 5	0.00
Total:			<u>196.00</u>

4. TENANT POPULATION CHARACTERISTICS:

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

a. Less than or equal to 20% of units having 1 or less bedrooms	N	0 or 15	0.00
b. <plus> Percent of Low Income units with 3 or more bedrooms	0.00%	Up to 15	0.00
c. Units with rent at or below 30% of AMI and are not subsidized (up to 10% of LI units)	10.42%	Up to 10	10.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	10.42%	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:			<u>70.00</u>

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:			<u>50.00</u>

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 200	59.60
b. Cost per unit		Up to 100	19.88
Total:			<u>79.48</u>

7. BONUS POINTS:

a. Extended compliance	0 Years	40 or 50	0.00
or b. Nonprofit or LHA purchase option	Y	0 or 60	60.00
or c. Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d. Combined 9% and 4% Tax Exempt Bond Site Plan	Y	Up to 45	45.00
e. RAD or PHA Conversion participation and competing in Local Housing Authority pool	N	0 or 10	0.00
Total:			<u>105.00</u>

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

TOTAL SCORE: 604.46

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	8.00
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	4.00
l. Cooking surfaces equipped with fire suppression features	2	0.00
m. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
n. Provides Permanently installed dehumidification system	5	5.00
o. All interior doors within units are solid core	3	3.00
p. USB in kitchen, living room and all bedrooms	1	1.00
q. LED Kitchen Light Fixtures	2	2.00
r. Shelf or Ledge at entrance within interior hallway	2	2.00
s. New Construction: Balcony or patio	4	0.00
		<u>68.00</u>
 All elderly units have:		
t. Front-control ranges	1	1.00
u. Independent/suppl. heat source	1	1.00
v. Two eye viewers	1	1.00
		<u>3.00</u>
Total amenities:		<u>71.00</u>

X. Development Summary

Summary Information

2019 Low-Income Housing Tax Credit Application For Reservation

Deal Name: Mt. Sterling Senior 9% B

Cycle Type: 9% Tax Credits
Allocation Type: New Construction
Total Units: 48
Total LI Units: 48
Project Gross Sq Ft: 47,228.68
Green Certified? TRUE

Requested Credit Amount: \$1,000,000
Jurisdiction: Loudoun County
Population Target: Elderly
Owner Contact: Nina Janopaul

Total Score 604.46

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$7,376,546	\$153,678	\$156	\$256,212

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$8,570,325	\$178,548	\$181	51.70%
General Req/Overhead/Profit	\$1,187,602	\$24,742	\$25	7.16%
Other Contract Costs	\$68,683	\$1,431	\$1	0.41%
Owner Costs	\$3,506,536	\$73,053	\$74	21.15%
Acquisition	\$1,793,400	\$37,363	\$38	10.82%
Developer Fee	\$1,450,000	\$30,208	\$31	8.75%
Total Uses	\$16,576,546	\$345,345		

Total Development Costs	
Total Improvements	\$13,333,146
Land Acquisition	\$1,793,400
Developer Fee	\$1,450,000
Total Development Costs	\$16,576,546

Income	
Gross Potential Income - LI Units	\$671,664
Gross Potential Income - Mkt Units	\$0
Subtotal	\$671,664
Less Vacancy %	7.00%
Effective Gross Income	\$624,648

Rental Assistance? TRUE

Expenses		
Category	Total	Per Unit
Administrative	\$103,218	\$2,150
Utilities	\$44,880	\$935
Operating & Maintenance	\$60,753	\$1,266
Taxes & Insurance	\$98,783	\$2,058
Total Operating Expenses	\$307,634	\$6,409
Replacement Reserves	\$12,000	\$250
Total Expenses	\$319,634	\$6,659

Cash Flow	
EGI	\$624,648
Total Expenses	\$319,634
Net Income	\$305,014
Debt Service	\$256,212
Debt Coverage Ratio (YR1):	1.19

Proposed Cost Limit/Unit: \$345,345
Applicable Cost Limit/Unit: \$346,620
Proposed Cost Limit/Sq Ft: \$313
Applicable Cost Limit/Sq Ft: \$281

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	37
# of 2BR	11
# of 3BR	0
# of 4+ BR	0
Total Units	48

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	5	5
40% AMI	0	0
50% AMI	19	19
60% AMI	24	24
>60% AMI	0	0
Market	0	0

Income Averaging? FALSE

Extended Use Restriction? 30

2019 Low-Income Housing Tax Credit Application For Reservation

\$/SF = **\$306.28** Credits/SF = **21.65784** Const \$/unit = **\$204,721.0417**

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

12000
100
1

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

	GENERAL		Elderly				
	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
AVG UNIT SIZE	0.00	0.00	906.55	1,148.21	0.00	0.00	0.00
NUMBER OF UNITS	0	0	37	11	0	0	0
PARAMETER-(COSTS>=35,000)	0	0	342,000	459,563	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0
PARAMETER-(COSTS>=50,000)	0	0	342,000	459,563	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0
COST PARAMETER	0	0	342,000	459,563	0	0	0
PROJECT COST PER UNIT	0	0	277,659	351,674	0	0	0
PARAMETER-(CREDITS>=35,000)	0	0	27,600	37,088	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0
PARAMETER-(CREDITS>=50,000)	0	0	27,600	37,088	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0
CREDIT PARAMETER	0	0	27,600	37,088	0	0	0
PROJECT CREDIT PER UNIT	0	0	19,634	24,868	0	0	0
COST PER UNIT POINTS	0.00	0.00	14.50	5.38	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	0.00	44.50	15.10	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
AVG UNIT SIZE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NUMBER OF UNITS	0	0	0	0	0	0	0	0
PARAMETER-(COSTS>=35,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS>=50,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0	0
COST PARAMETER	0	0	0	0	0	0	0	0
PROJECT COST PER UNIT	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS>=35,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS>=50,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0	0
CREDIT PARAMETER	0	0	0	0	0	0	0	0
PROJECT CREDIT PER UNIT	0	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	0.00
CREDIT PER UNIT POINTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

TOTAL COST PER UNIT POINTS **19.88**

TOTAL CREDIT PER UNIT POINTS **59.60**

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	342,000	459,563	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	342,000	459,563	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	27,600	37,088	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	27,600	37,088	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 BF
Standard 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 - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BF
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	(

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	342,000	459,563	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	342,000	459,563	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	27,600	37,088	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	27,600	37,088	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 BF
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 - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BF
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	(

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2019 Low-Income Housing Tax Credit Application For Reservation

\$/SF = **\$306.28** Credits/SF = **21.65784** Const \$/unit = **\$204,721.04**

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

12000
100
1

*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	906.55	1,148.21	0.00	0.00	0.00
NUMBER OF UNITS	0	0	37	11	0	0	0
PARAMETER-(COSTS=>35,000)	0	0	342,000	459,563	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0
PARAMETER-(COSTS=>50,000)	0	0	342,000	459,563	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0
COST PARAMETER	0	0	342,000	459,563	0	0	0
PROJECT COST PER UNIT	0	0	277,659	351,674	0	0	0
PARAMETER-(CREDITS=>35,000)	0	0	27,600	37,088	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0
PARAMETER-(CREDITS=>50,000)	0	0	27,600	37,088	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0
CREDIT PARAMETER	0	0	27,600	37,088	0	0	0
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COST PER UNIT POINTS	0.00	0.00	14.50	5.38	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	0.00	44.50	15.10	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NUMBER OF UNITS	0	0	0	0	0	0	0	0
PARAMETER-(COSTS=>35,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS=>50,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0	0
COST PARAMETER	0	0	0	0	0	0	0	0
PROJECT COST PER UNIT	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS=>35,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS=>50,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0	0
CREDIT PARAMETER	0	0	0	0	0	0	0	0
PROJECT CREDIT PER UNIT	0	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	0.00
CREDIT PER UNIT POINTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

TOTAL COST PER UNIT POINTS **19.88**

TOTAL CREDIT PER UNIT POINTS **59.60**

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	342,000	459,563	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	342,000	459,563	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	27,600	37,088	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	27,600	37,088	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 BF
Standard 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 - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BF
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	(

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	342,000	459,563	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	342,000	459,563	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
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Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	27,600	37,088	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 BF
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 - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BF
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	(

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A

Partnership or Operating Agreement

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

**Operating Agreement of
Mt. Sterling Senior 9% Owner LLC**

This Operating Agreement (the “*Agreement*”) of Mt. Sterling Senior 9% Owner LLC (the “*Company*”), a limited liability company organized pursuant to Chapter 12 of Title 13.1 of the Code of Virginia (the “*Act*”), is entered into by Mt. Sterling Senior 9% Manager LLC, a Virginia limited liability company, as the sole member of the Company (the “*MTS Manager*”), effective as of September 18, 2018.

1. **Name.** The name of the limited liability company will be “Mt. Sterling Senior 9% Owner LLC” and its principal business office is located at 1651 Old Meadow Road, Suite 305, McLean, VA 22102.
2. **Purpose and Powers.** The purposes of the Company are (i) to purchase, develop, own, construct, rehabilitate, subdivide, lease, finance, refinance, operate, manage and sell real property and the improvements thereon, located in Loudoun County, Virginia, and (ii) to undertake any other activity which a company may lawfully undertake under the Act.
3. **Separateness.** The Company will conduct its business and operations in its own name and will maintain books and records and bank accounts separate from those of any other person or entity.
4. **Management.** The Company will be member-managed. MTS Manager will carry the title of “*Manager*” and will exercise full and exclusive control over the affairs of the Company. The Manager may appoint officers and agents for the Company and give them such titles and powers as the Manager may choose. Any action taken by the Manager in the name of the Company, and any action taken by an officer or agent of the Company in the name of the Company and with the proper authorization of the Manager, will be an action of the Company.
5. **Allocations of Profit and Loss.** All profits and losses of the Company (and items of income, deduction, gain, or loss) will be allocated 100% to the Manager.
6. **Distributions.** All distributions with respect to a membership interest in the Company will be made 100% to the Manager.
7. **Capital Contribution.** The capital contribution of the Manager to the Company is \$100.
8. **Dissolution.** The Company will dissolve upon the first to occur of (i) the sale or other disposition of all or substantially all of the Company’s property and the Company’s receipt of all or substantially all of the proceeds thereof, or (ii) the determination of the Manager to dissolve.
9. **Fiscal Year.** The fiscal year of the Company will be the calendar year.
10. **No Liability of Member and Others.** The Manager and its agents and any officers and agents of the Company will not be liable for the Company’s liabilities, debts or obligations, all of which will be the sole obligation of the Company. The failure by the Company to observe any formalities or requirements relating to the exercise of its powers or the management of its business or affairs under this Agreement will not be grounds for imposing personal liability on the Manager or any officer.

11. **Indemnification.** The Company will indemnify and defend the Manager and its agents and any officers and agents of the Company, from and against all costs, losses, liabilities and damages incurred by or asserted against any such person in connection with the Company's business to the fullest extent provided or allowed by law.
12. **Amendment.** This Agreement may be amended only by written instrument executed by the Manager and indicating an express intention to amend this instrument.
13. **Right of First Refusal.** The Member acknowledges and agrees that the Company will, after the date hereof, enter into a Right of First Refusal and Purchase Option Agreement with Arlington Partnership for Affordable Housing, Inc. ("**APAH**"), which will grant APAH the right to purchase the affordable housing project to be developed by the Company after the end of the low-income housing tax credit compliance period.
14. **Governing Law.** This Agreement will be interpreted, construed and enforced in accordance with the laws of the Commonwealth of Virginia.

[signature page follows]

[Signature page to Operating Agreement of Mount Sterling Senior 9% Owner LLC]

SOLE MEMBER & MANAGER:

MT. STERLING SENIOR 9% MANAGER LLC,
a Virginia limited liability company

By: E&G Mt. Sterling 9% Member LLC,
a Virginia limited liability company
Its: Manager

By: E&G Virginia LP,
a Virginia limited partnership
Its: Sole Member

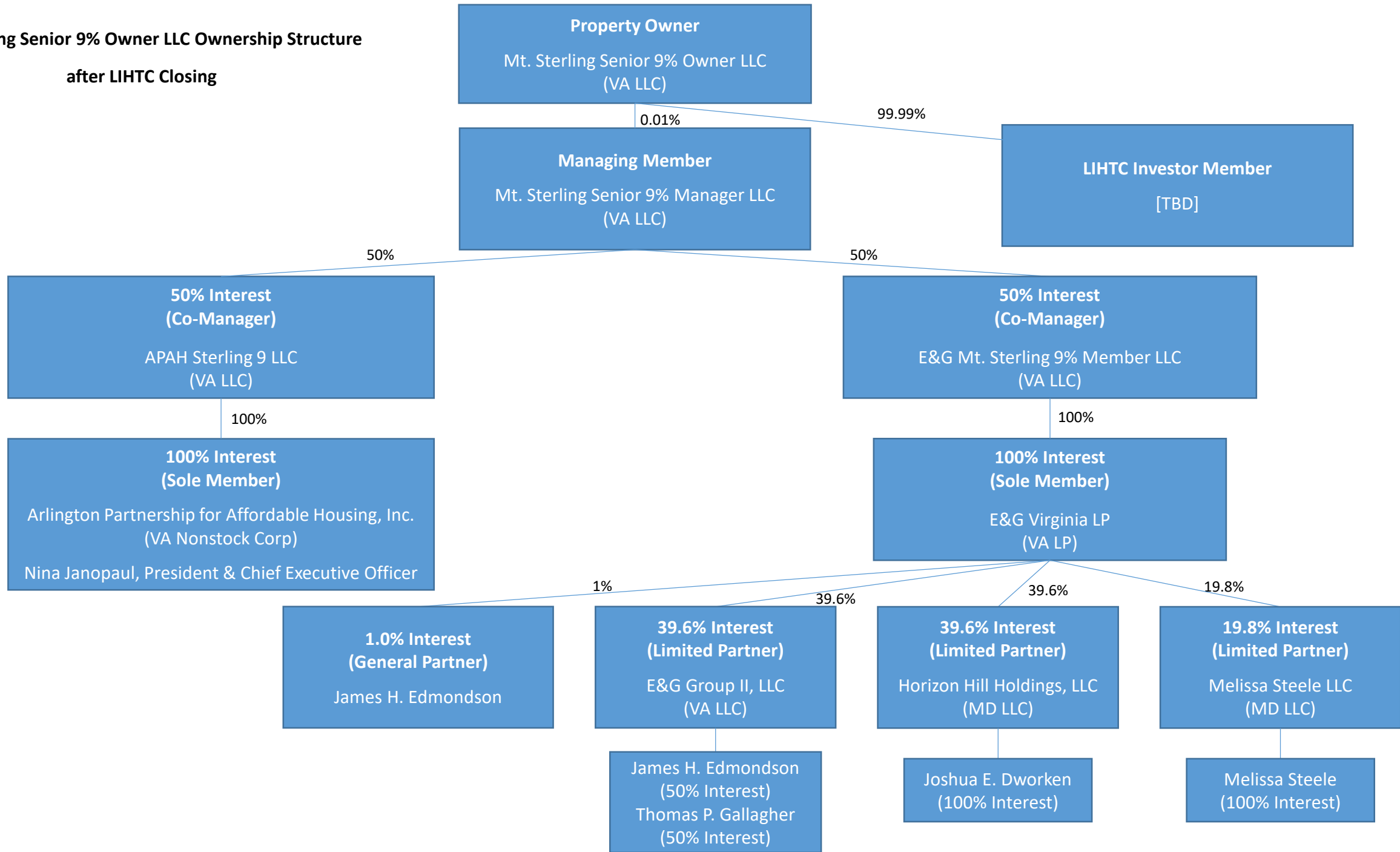
By: 
James H. Edmondson
Its: General Partner

By: APAH Sterling 9 LLC,
a Virginia limited liability company
Its: Manager

By: Arlington Partnership for Affordable Housing, Inc.,
a Virginia nonstock corporation
Its: Sole Member

By: 
Nina Janopaul
Its: President

**Mt. Sterling Senior 9% Owner LLC Ownership Structure
after LIHTC Closing**



DEVELOPMENT FEE AGREEMENT

THIS DEVELOPMENT FEE AGREEMENT (this “*Agreement*”) is made and entered into effective as of [_____], 2019, by and among MT. STERLING SENIOR 9% OWNER, LLC, a Virginia limited liability company (the “*Company*”), ARLINGTON PARTNERSHIP FOR AFFORDABLE HOUSING, INC., a Virginia nonstock corporation (“*APAH*”), and E&G VIRGINIA LP, a Virginia limited partnership (“*E&G*”, individually with APAH, each a “*Developer*” and collectively, the “*Developers*”).

WITNESSETH:

WHEREAS, the Company has been formed for the purposes, inter alia, of acquiring, financing, owning, constructing, developing, maintaining, improving, operating, leasing and selling or otherwise disposing of certain real property located in Loudoun County, Virginia, together with all improvements, furnishings, equipment and personal property to be located thereon (together, the land and improvements are known as Mt. Sterling Senior 9% B and will be collectively referred to as the “*Apartment Complex*”), and all furnishings, equipment, land, real property and personal property used in connection with the operation thereof, and is intended to be rented and managed in order that it will qualify for the low-income housing tax credit provided in Section 42 of the Internal Revenue Code of 1986, as amended (the “*Code*”);

WHEREAS, in order to effectuate the purposes for which it has been formed, the Company has engaged the services of the Developers with respect to overseeing the development of the Apartment Complex for the Company; and

WHEREAS, the parties desire to enter into this Agreement that amends and restates in total any and all prior agreements and sets forth the obligations of, and the services to be performed by, the Developers and the compensation for such services.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

Section 1. Obligations of the Developers. The Developers shall have the following duties, to the extent they have not already been performed:

(a) to provide coordination and supervision of the architect and engineer in connection with the preparation of and any changes to the site plan for the Apartment Complex and the renderings, drawings and specifications for construction of Improvements (the “*Plans and Specifications*”);

(b) to be cognizant of and advise the Company with respect to any and all rules or regulations, city ordinances, including health and fire safety regulations, or any other requirements of law or governmental authorities applicable to the development and construction of the Improvements and to coordinate the services of professionals in connection therewith;

(c) to assist, coordinate and supervise the obtaining of all necessary building permits and approvals, including, but not limited to zoning approvals, for and in connection with the development and construction of the Apartment Complex;

(d) to consult, advise and assist in preparing a development and construction budget and pro forma cash flow projections and coordinating professionals in connection therewith;

(e) select all project team members, including architects, civil engineers, contractors, accountants and legal counsel;

(f) to procure a general contractor, negotiate a construction contract and cooperate and coordinate with the construction contractors regarding the construction of the Apartment Complex;

(g) hosting meetings with the local civic associations to seek community feedback on the Apartment Complex;

(h) to otherwise use commercially reasonable best efforts to coordinate, supervise and cause the development and construction of the Apartment Complex on a timely basis and within the contemplated budget;

(i) to record the progress on all of the foregoing, and, as requested, submit written progress reports to the Company; and

(j) to maintain or cause to be maintained at its sole cost and expense all off-site office and accounting facilities and equipment necessary to adequately perform all functions of Developers specified herein.

The Developers may retain the services of independent consultants, provided the Company shall have no responsibility to such independent parties.

The Developers acknowledge and agree that the following tasks will be exclusively performed by Mt. Sterling Senior 9% Manager LLC, a Virginia limited liability, the managing member of the Company, and the Developers shall have no role or responsibility in completing such tasks:

(a) identifying the anticipated sources and basic terms of debt and equity financing to be used to finance acquisition, construction, and related development costs;

(b) applying for tax credits, arranging debt and equity financing agreements, and ensure compliance with all Virginia Housing Development Authority requirements;

(c) obtaining bond issuance with appropriate collateral and coordinating the conversion process from construction financing to permanent loans;

(d) applying for additional financing from local, state, or federal sources;

(e) preparing and submitting an application to Loudoun County for subordinated debt and Housing Choice Vouchers, and managing any subsequent requests for additional materials from Loudoun County;

(f) managing the acquisition of the land, and coordinating all land use and zoning matters, including, but not limited to any subdivision, rezoning, or implementation of a condominium regime on the land;

(g) cultivating relationships with nonprofit and other service partners and seeking philanthropic and governmental funding to support resident services partnerships and permanent supportive housing partnerships; and

(h) as needed, coordinating and managing ongoing property management services, including marketing and leasing the building to the targeted populations.

Section 2. Services Not Contemplated By This Agreement. The Developers are not responsible for in any manner or form and shall not perform any of the following services, it being the understanding between the parties hereto that all such listed activities and services are the exclusive responsibility of the Company, the Managing Member and/or consultants or others engaged by the Company:

(a) any services in connection with the development of nonresidential improvements;

(b) any services in connection with the organizational structure of the Apartment Complex and any entity with respect thereto or the organization of the Company; and

(c) any services in connection with obtaining any rental subsidies for the Apartment Complex.

The Developers understand that they will not be paid and at no time will be due any amounts under this Agreement if and to the extent the Developers should perform any such services. In connection hereto, each Developer, on behalf of itself, represents, warrants and covenants that, to the best of its knowledge, it has not performed and will not perform any of such services in connection with this Agreement and, in the event such Developer has performed or does perform any such services, it agrees that no compensation at any time payable to such Developer pursuant to this Agreement will be attributable to any such services.

Section 3. Development Fee.

(a) In consideration of the performance by the Developers of the development services described herein, the Company shall pay to the Developers a development fee (the “*Development Fee*”) in the amount of \$1,450,000, which Development Fee shall be allocated \$687,500 to APAH and \$762,500 to E&G. The Company and the Developers acknowledge that specific portions of the Development Fee shall be earned by Developers as certain benchmarks

are satisfied as more particularly described in the Amended and Restated Operating Agreement of the Company dated as of the date hereof (the “*Operating Agreement*”), but in any event all of the Development Fee shall be earned upon the receipt by the Company of the final certificate of occupancy for the last building in the Apartment Complex (or, if earlier, as of the end of the first year of the credit period (as such term is defined in Section 42(f)(1) of the Code)). All amounts due and payable hereunder shall be paid in accordance with the Operating Agreement.

(b) Developers shall not be compensated for, and no portion of the Development Fee shall apply to, services in connection with the development of nonresidential improvements, the organization or syndication of the Company, it being the understanding between the parties hereto that all such listed activities and services are the exclusive responsibility of the Company, the Managing Member and/or consultants or others engaged by the Company. In addition, any amount of Development Fee that remains unpaid after Construction Completion of the Apartment Complex shall constitute a loan bearing an interest rate equal to the long-term Applicable Federal Rate for the month in which the Apartment Complex achieves Construction Completion, from the Developers to the Company, and shall be due and payable in full by the fifteenth anniversary of Construction Completion.

Section 4. Termination of Duties and Responsibilities of Developers. The Developers shall have no further duties or obligations hereunder after receipt of a final certificate of occupancy for the last building in the Apartment Complex and completion of all punch list items. The Developers’ duties, responsibilities and rights hereunder shall not be terminated by the Company except for “cause” as finally determined by a court of competent jurisdiction. For purposes hereof, “cause” shall mean fraud, dishonesty, reckless disregard for customary practices and intentional misconduct after at least thirty (30) days’ prior notice and opportunity to cure.

Section 5. Miscellaneous.

(a) This Agreement shall be binding upon the parties hereto and their respective successors and permitted assigns. This Agreement may not be assigned by any of the parties hereto without the written consent of the other party and the Developers may not assign or pledge their rights or their duties under this Agreement.

(b) The descriptive paragraph headings of this Agreement are inserted for convenience only and are not intended to and shall not be construed to limit, enlarge, or affect the scope or intent of this Agreement nor the meaning of any provision hereof.

(c) This Agreement and the rights and obligations of the parties hereto shall be governed and construed and enforced in accordance with the laws of the Commonwealth of Virginia, without regard to principles of conflicts of laws. The parties agree and consent that venue for purposes of resolving any dispute or controversy relating to this Agreement shall be Loudoun County, Virginia.

(d) This Agreement embodies the entire agreement and understanding between the parties relating to the subject matter hereof and supersedes all prior agreements and understandings related to such subject matter, and it is agreed that there are no terms, understandings, representations or warranties, express or implied, other than those set forth herein.

(e) This Agreement shall not be amended or modified in any respect without the prior written consent of each party hereto.

(f) No party hereto shall file or attempt to file this Agreement of record.

(g) This Agreement and the obligations of the Developers hereunder are solely for the benefit of the Company and its Members and no benefits to third parties are intended.

(h) In the event any provision hereof is deemed to be unenforceable or against public policy, then such provision shall be deemed omitted from this Agreement and to the extent possible such provision shall be replaced with an enforceable provision which corresponds with the spirit of the omitted provision, and no other provision of this Agreement shall be affected by such omission or unenforceability.

(i) The parties agree that the prevailing party in any action or dispute involving litigation concerning the subject matter hereof, shall be entitled to reasonable attorneys' fees and court costs.

(j) The waiver by any party of any breach of this Agreement shall not operate or be construed to be a waiver of any subsequent breach.

(k) All capitalized terms herein shall have the same meanings as set forth in the Operating Agreement, except as otherwise expressly set forth herein.

Section 6. Notice. Any notice required to be given hereunder shall be in writing and mailed by certified mail, postage prepaid, or hand delivered with receipt of service simultaneously to all parties at the addresses set forth in the Operating Agreement. Each party shall have the right to change its address for the receipt of notices, upon the giving of proper notice to all other parties hereto. Whenever a period of time is to be computed from the date of receipt of an item of certified mail, such period shall be computed from the fifth day following the date of mailing if delivery of the certified mail item is refused by the party to whom it was directed.

Section 7. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original copy and all of which together shall constitute one agreement

binding on all parties hereto, notwithstanding that all the parties shall not have signed the same counterpart.

Section 8. Responsibilities of the Company. In order for the Developers to perform duties described herein, the Company shall:

- (a) provide full information regarding its requirements for the Apartment Complex;
- (b) designate a representative who shall be fully acquainted with the scope of the work and has authority to render decisions promptly and furnish information expeditiously; and
- (c) if the Company becomes aware of any fault or defect in the Apartment Complex or nonconformance with any contract or other documents, it shall give prompt written notice thereof to the Developers.

Section 9. Independent Contractor. The parties hereto do not intend to create a partnership or any similar association for any purpose pursuant to this Agreement. The Developers shall be an independent contractor for all purposes.

Section 10. Waiver of Jury Trial. (a) Each of the parties hereto hereby knowingly, voluntarily and intentionally, after opportunity for consultation with independent counsel, waives its right to trial by jury in any action or proceeding to enforce or defend any rights or obligations (i) under this Agreement, (ii) arising from the financial relationship between the parties existing in connection with this Agreement or (iii) arising from any course of dealing, course of conduct, statement (verbal or written) or action of the parties in connection with such financial relationship. (b) No party hereto will seek to consolidate any such action in which a jury trial has been waived with any other action in which a jury trial has not been or cannot be waived. (c) The provisions of this Section have been fully negotiated by the parties hereto, and these provisions shall be subject to no exceptions. (d) No party hereto has in any way agreed with or represented to any other party that the provisions of this Section will not be fully enforced in all instances. (e) This Section is a material inducement for the Company to enter into this Agreement.

[End of text; signatures begin on following page]

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written.

COMPANY:

MT. STERLING SENIOR 9% OWNER LLC,
a Virginia limited liability company

By: Mt. Sterling Senior 9% Manager LLC,
a Virginia limited liability company
Its: Manager

By: APAH Sterling 9 LLC,
a Virginia limited liability company
Its: Manager

By: _____
Nina Janopaul
Its: President

AND

By E&G Mt. Sterling 9% Member LLC
a Virginia limited liability company
Its: Manager

By: E&G Virginia LP
a Virginia limited partnership
Its: Sole Member

By: _____
James H. Edmondson
Its: General Partner

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written.

E&G:

E&G VIRGINIA LP,
a Virginia limited partnership

By: _____

James H. Edmondson

Its: General Partner

APAH:

ARLINGTON PARTNERSHIP FOR AFFORDABLE HOUSING, INC.,
a Virginia nonstock corporation

By: _____

Nina Janopaul

Its: President

**WRITTEN CONSENT OF THE MANAGERS OF
MT. STERLING SENIOR 9% MANAGER LLC**

March 8, 2019

WHEREAS, pursuant to that certain Mt. Sterling Senior 9% Manager LLC Operating Agreement effective as of September 18, 2018, APAH Sterling 9 LLC, a Virginia limited liability company (“**APAH**”) and E&G Mt. Sterling 9% Member LLC, a Virginia limited liability company (“**E&G**”) are each managers of Mt. Sterling Senior 9% Manager LLC (the “**Manager**”); and

WHEREAS, the Manager is the sole member and manager of Mt. Sterling Senior 9% Owner LLC, a Virginia limited liability company (the “**Company**”);

WHEREAS, the Company is submitting an Application for Reservation to the Virginia Housing Development Authority in connection with the 2019 Federal Low Income Housing Tax Credit Program (the “**Application**”);


RESOLVED, that in connection with the foregoing, APAH is individually authorized and instructed to execute the Application and any documents, certifications or agreements therein, as co-manager of the Manager, the manager of the Company.

[Remainder of Page Intentionally Blank. Signatures Appear on Following Page.]

MANAGERS OF MT. STERLING SENIOR 9% MANAGER LLC:

APAH:

APAH STERLING 9 LLC,
a Virginia limited liability company

By:  _____
Nina Janopaul
Its: President

E&G:

E&G MT. STERLING 9% MEMBER LLC,
a Virginia limited liability company

By: E&G Virginia LP,
a Virginia limited partnership
Its: Sole Member

By: _____
James H. Edmondson
Its: General Partner

MANAGERS OF MT. STERLING SENIOR 9% MANAGER LLC:

APAH:

APAH STERLING 9 LLC,
a Virginia limited liability company

By: _____
Nina Janopaul
Its: President

E&G:

E&G MT. STERLING 9% MEMBER LLC,
a Virginia limited liability company

By: E&G Virginia LP,
a Virginia limited partnership
Its: Sole Member

By: 

James H. Edmondson
Its: General Partner

B

Virginia State Corporation
Commission Certification
(MANDATORY)

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, September 18, 2018

This is to certify that the certificate of organization of

Mt. Sterling Senior 9% Owner 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: September 18, 2018



State Corporation Commission

Attest:

Joel H. Peck
Clerk of the Commission

C

Principal's Previous
Participation Certification
(MANDATORY)



Previous Participation Certification

Development Name:

Mt. Sterling Senior 9% B

Name of Applicant (entity):

Mt. Sterling Senior 9% Owner LLC

I hereby certify that:

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

Previous Participation Certification, cont'd

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

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

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



Signature

Nina Janopaul

Printed Name

Printed Name

3/8/19

Date

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

Mt. Sterling Senior 9% B

Exhibit: Previous Participation Certification

Explanation of Statements #5 and #13

In 2017, APAH received IRS Form 8823 related to the Columbia Grove apartments. In 2016, APAH began demolition of a surface parking lot at the Columbia Grove site as part of construction of the Columbia Hills East and Columbia Hills West developments, triggering a non-compliance event that was pre-approved by VHDA, and will remain uncorrected for the life of the compliance period.

Explanation of Statement #11

Columbia Hills East and Columbia Hills West achieved substantial completion on September 28, 2018 and are currently in the process of lease up. Final closing documents, including the final cost certification and 8609 application, are not due to VHDA until April 30, 2019.

APAH has also received other IRS Form 8823s over the prior ten years as a result of minor non-compliance at other projects, all of which have been corrected.

Nina Janopaul

President/CEO



Current Responsibilities

Nina Janopaul has been President/CEO of the Arlington Partnership for Affordable Housing (APAH) since 2007. APAH is a non-profit, community-based, award winning, affordable housing developer.

Ms. Janopaul oversees all elements of APAH's real estate development, operations, advocacy, resident services, and governance. During her tenure, APAH has grown its portfolio to 16 multifamily rental properties with 1,592 units, valued at more than \$325 million with another 582 units in development. APAH is known for its nimble and effective real estate development, for pioneering innovative supportive housing partnerships and its community impact.

Under Ms. Janopaul's leadership, APAH has received numerous awards, including the Charles Edson award for best urban development in the country; the Urban Land Institute—DC's best Housing project; Developer of the Year from the Housing Association of Non-Profit Developers; Best Nonprofit by the Arlington Chamber of Commerce and the Arlington Community Foundation's Prize for Impact and Innovation.

Prior Experience

Before joining APAH, Ms. Janopaul was a principal at Capital Strategies Consulting, Inc. and provided services to a variety of organizations, including Enterprise Community Partners. Prior to 2000, she was the National Director of Development for Hostelling International – USA (formerly American Youth Hostels).



Education

B.A. Magna Cum Laude, Harvard University

Affiliations and Awards

*Northern Virginia Advisory Committee, Virginia Housing Development Authority
Past President and Current Board Member, HAND
Member of Leadership Council and Board of Directors, Northern Virginia Affordable Housing Alliance
Board Member, Virginia Diocesan Homes
Recipient, Virginia Housing Coalition's 2013 Innovations in Leadership Award*



**Arlington Partnership
For Affordable Housing**



Previous Participation Certification

Development Name:

Mt. Sterling Senior 9% B

Name of Applicant (entity):

Mt. Sterling Senior 9% Owner LLC

I hereby certify that:

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

Previous Participation Certification, cont'd

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

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

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



Signature

James Edmondson

Printed Name

March 1, 2019

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



Previous Participation Certification

Development Name:

Mt. Sterling Senior 9% B

Name of Applicant (entity):

Mt. Sterling Senior 9% Owner LLC

I hereby certify that:

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

Previous Participation Certification, cont'd

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

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

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

Signature

Thomas P. Gallagher

Printed Name

March 1, 2019

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



Previous Participation Certification

Development Name:

Mt. Sterling Senior 9% B

Name of Applicant (entity):

Mt. Sterling Senior 9% Owner LLC

I hereby certify that:

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

Previous Participation Certification, cont'd

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

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

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



Signature

Joshua E. Dworken

Printed Name

March 1, 2019

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



Previous Participation Certification

Development Name:

Mt. Sterling Senior 9% B

Name of Applicant (entity):

Mt. Sterling Senior 9% Owner LLC

I hereby certify that:

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

Previous Participation Certification, cont'd

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

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

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



Signature

Melissa Steele

Printed Name

March 1, 2019

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

A full list of projects is included
in materials behind Tab D.

D

List of LIHTC Developments

(Schedule A)
(MANDATORY)

List of LIHTC Developments (Schedule A)



Development Name: Mt. Sterling Senior 9% B
 Name of Applicant: Mt. Sterling Senior 9% Owner LLC

INSTRUCTIONS:

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

Principal's Name:	Arlington Partnership for Affordable Housing, Inc.	Controlling GP (CGP) or 'Named' Managing Member of Proposed property? Y or N	Y	N				
Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member of 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 Leckey Gardens (formerly Lorcom Arms), 2031-2037 & 2035-2037 N. Woodrow St. Arlington, VA 22201	Lorcom Arms Limited Partnership, (703) 276-7444	Y	40	32	4/2/2002	4/16/2003	N	
2 Courthouse Crossings, 1220, 1230 & 1233 N. Scott St.; 1240 & 1250 N. Rolfe St. Arlington, VA 22209	Courthouse Crossings Limited Partnership, (703) 276-7444	Y	112	112	6/1/2006	4/14/2008	N	
3 Fisher House, 1201 & 1211 N. Kennebec St.; 5701 N. 11th Rd.; and 1111 N. Kenilworth St. Arlington, VA 22205	Fisher House Limited Partnership, (703) 276-7444	Y	33	33	9/14/2007	6/19/2008	N	
4 Parc Rosslyn, 1531 N. Pierce St. Arlington, VA 22209	Rosslyn Ridge Associates Limited Partnership, (703) 276-7444	N	238	96	9/30/2008	5/20/2009	N	
5 Columbia Grove Apartments, 1001, 1003, 1011, 1012, 1014, 1015, 1017, 1018, 1020, 1024, 1026, 1030, 1034, and 1038 S. Frederick St. Arlington, VA 22204	Columbia Grove Apartments Limited Partnership, (703) 276-7444	Y	208	130	1/10/2009	7/13/2012	Y	
6 Buchanan Gardens, 914 South Buchanan St., Arlington, VA 22204	Buchanan Gardens Limited Partnership, (703) 276-7444	Y	111	111	10/31/2011	8/8/2013	N	
7 Arlington Mill Residences, 901 South Dinwiddie St., Arlington, VA 22204	Arlington Mill Limited Partnership, (703) 276-7444	Y	122	121	1/31/2014	10/15/2014	N	
8 Arno Valley View, 2300 South 25th St., Arlington, VA 22206	AVV Apartments, LLC, (703) 276-7444	N	101	101	4/30/2001	2/7/2002	N	
9 The Springs Apartments, 555 North Thomas St., Arlington, VA 22203	The Springs Apartments Limited Partnership, (703) 276-7444	Y	104	98	9/29/2016	5/3/2017	N	
10 Columbia Hills East Apartments, 1000 S. Frederick St. Arlington, VA 22204	Columbia Hills East Limited Partnership, (703) 276-7444	Y	97	97	9/28/2018	TBD	N	
11 Columbia Hills West Apartments, 1002 S. Frederick St. Arlington, VA 22204	Columbia Hills West Limited Partnership, (703) 276-7444	Y	132	132	9/28/2018	TBD	N	
12 Gilliam Place East, 918 S. Lincoln Street Arlington, VA 22204	Gilliam Place East Limited Partnership, (703) 276-7444	Y	83	83	TBD	TBD	N	
13 Gilliam Place West, 3507 Columbia Pike Arlington, VA 22204	Gilliam Place West Limited Partnership, (703) 276-7444	Y	90	90	TBD	TBD	N	
14 Fisher House II: 5705, 5711, 5717 Washington Blvd.; 1111 and 1209 N. Kensington St.; 5700 and 5708 11th St. N.; and 5714 11th Rd N, all in Arlington VA 22205	APAH Westover Apartments Limited Partnership, (703) 276-7444	Y	68	68	5700 11th St - 9/28/2018 5708 11th St - 10/19/2018 1209 N Kensington - 12/27/2018 1111 N. Kensington - 3/1/2019	TBD	N	
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* 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: 1,539 1,304 85% **LIHTC as % of Total Units**

List of LIHTC Developments (Schedule A)



Development Name: Mt. Sterling Senior 9% B
 Name of Applicant: Mt. Sterling Senior 9% Owner LLC

INSTRUCTIONS:

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

Mt. Sterling Senior 9% Manager LLC **Controlling GP (CGP) or 'Named' Managing Member of Proposed property?*** Y
 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"
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* 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:

0 0

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LIHTC as % of
Total Units

Mt. Sterling Senior 9% B

Tab D: List of LIHTC Developments (Schedule A)

Addendum

Explanation of Uncorrected 8823

In 2017, APAH received IRS Form 8823 related to the Columbia Grove apartments. In 2016, APAH began demolition of a surface parking lot at the Columbia Grove site as part of construction of the Columbia Hills East and Columbia Hills West developments, triggering a non-compliance event that was pre-approved by VHDA, and will remain uncorrected for the life of the compliance period. APAH has also received other IRS Form 8823s over the prior ten years as a result of minor non-compliance at other projects, all of which have been corrected.

List of LIHTC Developments (Schedule A)



Development Name: Mt. Sterling Senior 9% B
 Name of Applicant: Mt. Sterling Senior 9% Owner 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: James H. Edmondson Controlling GP (CGP) or 'Named' Managing Member of Proposed property? Y
Y or N

Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1 2321 4th Street / Washington, DC	2321 4th Street, LLC	N	116	116	5/13/2016	10/24/2017	N
2 2nd E&G Co-op / Washington, DC	2nd E&G DC Co-op Owner, LLC	N	78	64	7/26/2013	9/14/2015	N
3 E&G DC Co-op / Washington, DC	E&G DC Co-op Owner, LLC	N	134	102	12/31/2011	4/5/2013	N
4 Maxwell House / Augusta, GA	Maxwell House, LLC	N	216	216	12/1/2006	4/9/2008	N
5 Ft. Chaplin Apartments / Washington, DC	Fort Chaplin Park Limited Partnership	N	549	549	12/31/2000	11/17/2001	N
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* 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: 1,093 1,047
 LIHTC as % of
 96% Total Units

List of LIHTC Developments (Schedule A)



Development Name: Mt. Sterling Senior 9% B
 Name of Applicant: Mt. Sterling Senior 9% Owner 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: Thomas P. Gallagher 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	2321 4th Street / Washington, DC	2321 4th Street, LLC	N	116	116	5/13/2016	10/24/2017	N
2	2nd E&G Co-op / Washington, DC	2nd E&G DC Co-op Owner, LLC	N	78	64	7/26/2013	9/14/2015	N
3	E&G DC Co-op / Washington, DC	E&G DC Co-op Owner, LLC	N	134	102	12/31/2011	4/5/2013	N
4	Maxwell House / Augusta, GA	Maxwell House, LLC	N	216	216	12/1/2006	4/9/2008	N
5	Ft. Chaplin Apartments / Washington, DC	Fort Chaplin Park Limited Partnership	N	549	549	12/31/2000	11/17/2001	N
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* 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: 1,093 1,047
 LIHTC as % of
 96% Total Units

List of LIHTC Developments (Schedule A)



Development Name: Mt. Sterling Senior 9% B
 Name of Applicant: Mt. Sterling Senior 9% Owner 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: Joshua E. Dworken 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"
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* 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: 0 0 #DIV/0! **LIHTC as % of Total Units**

ADD ADDITIONAL PROPERTIES USING NEXT TAB

List of LIHTC Developments (Schedule A)



Development Name: Mt. Sterling Senior 9% B
 Name of Applicant: Mt. Sterling Senior 9% Owner 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: Melissa Steele Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N
Y or N

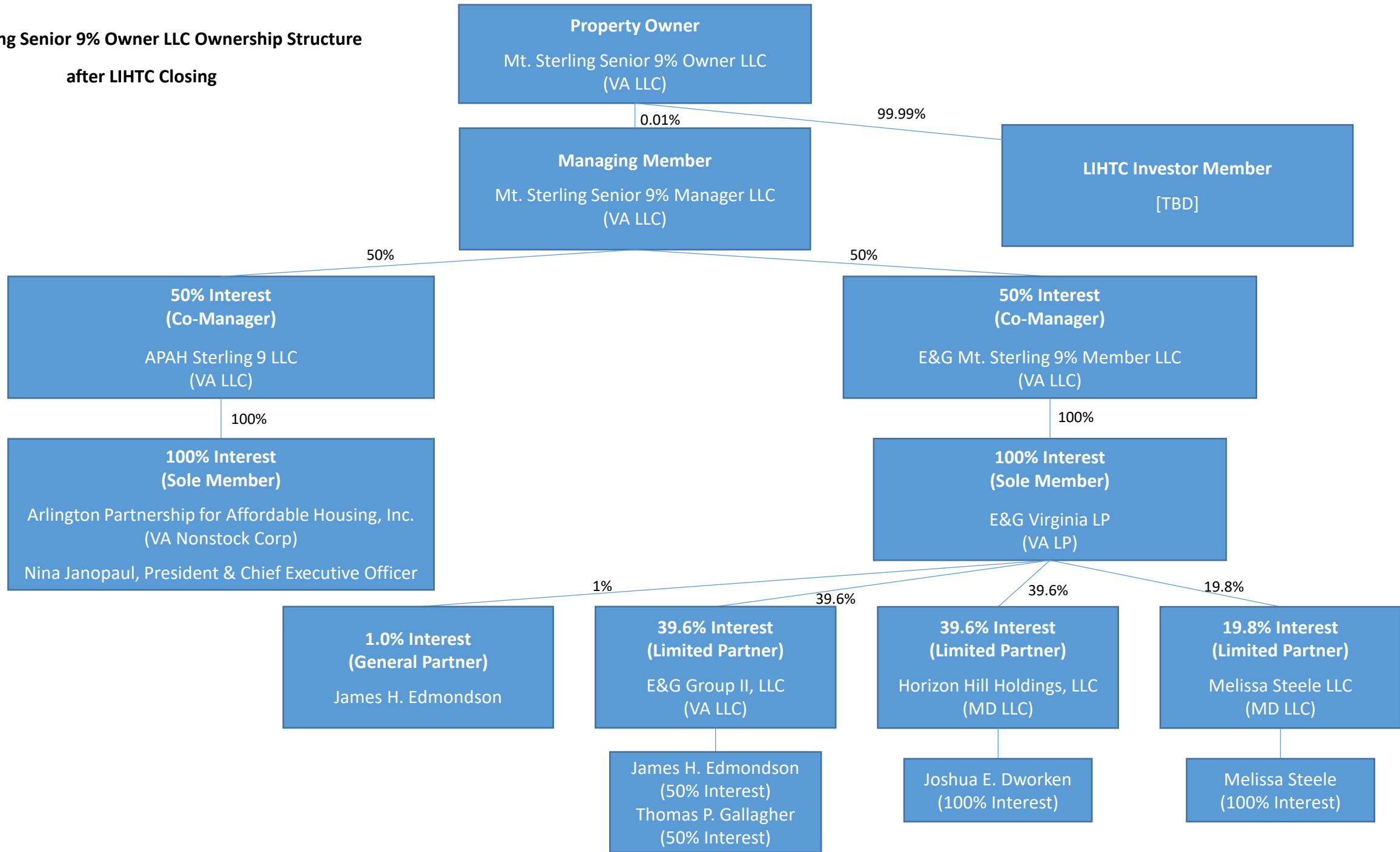
Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
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1st PAGE
TOTAL: 0 0 #DIV/0! **LIHTC as % of Total Units**

ADD ADDITIONAL PROPERTIES USING NEXT TAB

**Mt. Sterling Senior 9% Owner LLC Ownership Structure
after LIHTC Closing**



E

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

PARTIAL ASSIGNMENT OF PURCHASE & SALE AGREEMENT

This Partial Assignment of Purchase & Sale Agreement (“**Assignment**”) is made and entered into this 12th day of March, 2019 (the “**Effective Date**”), by and between Edmondson & Gallagher Property Services, LLC, a Virginia limited liability company (“**Assignor**”), Mt. Sterling Senior 9% Owner LLC, a Virginia limited liability company (“**Assignee**”).

RECITALS

WHEREAS, the Assignor is party to that certain Purchase & Sale Agreement dated September 25, 2018, by and between Assignor and Mount Sterling, LLC, a Virginia limited liability company (the “**Seller**”), as amended by that certain First Amendment to Purchase & Sale Agreement dated March 12, 2019 (collectively, the “**Purchase Agreement**”) for the purchase and sale of certain real property located in the County of Loudoun, Virginia, as more particularly described therein (the “**Land**”);

WHEREAS, as described in the Purchase Agreement, the parties intend to impose a condominium regime on the Land consisting of (i) a condominium unit including approximately 2.28 acres of the Land, as set forth on Exhibit A (the “**9% Unit**”), and (ii) a condominium unit including approximately 1.46 acres of the Land, as set forth on Exhibit B (the “**4% Unit**”);

WHEREAS, Assignor desires to assign all of its rights, privileges, benefits and interest in, under and to the Purchase Agreement solely with respect to the 9% Unit to the Assignee, and the Assignee wishes to assume the duties, obligations, liabilities and undertakings of Assignor, but solely with respect to the 9% Unit; and

WHEREAS, all capitalized terms used but not otherwise defined in this Assignment are used in accordance with the definition of such terms in the Purchase Agreement.

NOW THEREFORE, for and in consideration of the obligations under the Purchase Agreement, the mutual obligations under this Assignment, and other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, Assignor and Assignee hereby agree as follows:

1. **ASSIGNMENT AND ASSUMPTION.**

- 1.1. **Assignment.** Assignor hereby transfers, assigns, grants, bargains, conveys, sets over, and delivers (the “**Assignment**”) unto the Assignee, its successors and assigns, all of Assignor’s right, title and interest, in, to and under the Purchase Agreement solely with respect to the 9% Unit together with all other rights, privileges or benefits belonging to, or held by, Assignor under the Purchase Agreement with respect to the 9% Unit.
- 1.2. **Assumption.** Subject to the terms and conditions hereof, Assignee accepts the foregoing Assignment and assumes each and every obligation, duty, term, provision and covenant of Assignor under the Purchase Agreement solely with respect to the 9% Unit (the “**Obligations**”), and agrees to observe and perform each of the Obligations, and to pay and discharge all of the liabilities of Assignor, to be observed, performed, paid or discharged from and after the Effective Date, under the Purchase Agreement with respect only to the 9% Unit. In this regard, and

subject to the terms and conditions hereof, Assignee agrees to perform all of the obligations of Assignor owing to Seller with respect to the 9% Unit pursuant to the terms and conditions of the Purchase Agreement in the same manner and to the same extent as if Assignee and Seller were the original parties to the Purchase Agreement with respect to the 9% Unit. Nothing in this Assignment shall be construed as an assumption by the Assignee of any obligations under the Purchase Agreement with respect to the 4% Unit.

1.3. **Further Actions.** The parties covenant and agree, at their own expense, to execute and deliver, at the request of any other party hereto, such further instruments of transfer and assignment and to take such other action as such other party may reasonably request to more effectively consummate the assignments, assumptions and agreements contemplated by this Assignment.

1.4. **Indemnification.**

1.4.1. The Assignor agrees to indemnify, defend, and hold harmless the Assignee, its lenders, investors and mortgagees, the Assignee's consultants, the Assignee's members, general and limited partners, officers, directors, shareholders and affiliated companies, and agents and employees of any of them, or any other person or entity taking through or under them, or any of them from and against any and all liabilities, obligations, damages, losses, expenses (including but not limited to reasonable attorney's fees and court costs), claims, counterclaims, demands, causes of action, amounts paid in settlement, liens, or encumbrances, in each case, in connection with, arising out of, based upon or in any way related to the 4% Unit.

1.4.2. The Assignee agrees to indemnify, defend, and hold harmless the Assignor, its lenders, investors and mortgagees, the Assignor's consultants, the Assignor's members, general and limited partners, officers, directors, shareholders and affiliated companies, and agents and employees of any of them, or any other person or entity taking through or under them, or any of them from and against any and all liabilities, obligations, damages, losses, expenses (including but not limited to reasonable attorney's fees and court costs), claims, counterclaims, demands, causes of action, amounts paid in settlement, liens, or encumbrances, in each case, in connection with, arising out of, based upon or in any way related to the Obligations under the Contract with respect to the 9% Unit, arising or occurring on or after the Effective Date.

2. **REPRESENTATIONS AND WARRANTIES.**

2.1. The Assignor hereby represents and warrants to the Assignee as follows as of the Effective Date:

2.1.1. Attached hereto as Exhibit C is a true, correct and complete copy of the Purchase Agreement.

2.1.2. There are no outstanding and uncured breaches or defaults by Assignor under the Purchase Agreement.

2.1.3. The Assignor: (A) has not been served with any court filing in any litigation with respect to the Purchase Agreement, or any notice of intent to file a claim or cause of action with respect to the Purchase Agreement, which has not been resolved, settled or dismissed; or (B) has not received written notice of any actual or threatened claim, charge, or complaint from any governmental authority or agency having jurisdiction over the Purchase Agreement pursuant to any administrative, arbitration or similar adjudicatory proceeding with respect to the Project, which has not been resolved, settled or dismissed.

2.2. The Assignor acknowledges and agrees that the Assignee and its lenders, investors, mortgagees, members, general and limited partners, shareholders, directors, officers, affiliates, employees and representatives are acting in reliance on the representations and warranties contained herein in accepting the Assignment.

3. MISCELLANEOUS.

3.1. No Other Assignments; This Assignment Governs and Controls. Except as expressly modified hereby, the Purchase Agreement and all other terms and provisions thereof shall remain unmodified and in full force and effect. To the extent any of the provisions of this Assignment conflict with, or are inconsistent with, any of the provisions set forth in the Purchase Agreement, the provisions of this Assignment shall govern and control. All references herein or in the Purchase Agreement to the “Agreement” shall mean and refer to the Purchase Agreement, as assigned by this Assignment.

3.2. Negotiated Transaction. The parties hereto represent that in the negotiating and drafting of this Assignment they have been represented by and relied upon the advice of counsel of their choice. The parties affirm that their counsel have both had a substantial role in the drafting and negotiation of this Assignment and, therefore, this Assignment shall be deemed drafted by all of the parties hereto and the rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Assignment or any attachment hereto.

3.3. Recitals and Exhibits. The foregoing recitals and exhibits attached to this Assignment constitute integral parts of this Assignment.

3.4. Survival of Covenants, Warranties, and Representations. All representations, warranties, covenants, and agreements of each of the parties will survive the consummation of the transactions contemplated in this Assignment and will not be affected by any investigation by or on behalf of the other party.

3.5. Counterparts. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. Each counterpart may be delivered by facsimile or email transmission. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto.

3.6. Miscellaneous If a court of competent jurisdiction determines that any portion of this Assignment is void or unenforceable, the validity, legality or enforceability of the remainder of this Assignment will not in any way be affected or impaired thereby. The captions in this Assignment are inserted for convenience of reference only and in no way define, describe, or limit the scope or intent of this Assignment or any of its provisions. This Assignment is governed by, and is to be construed in accordance with, the laws of the Commonwealth of Virginia. This Assignment contains the entire understanding of the parties hereto. The parties enter into this Assignment solely on the strength of the terms included in this Assignment and without any collateral agreement or understanding. This Assignment, together with the Purchase Agreement, cancels and supersedes all previous discussions, negotiations, understandings, representations, warranties and agreements, written or oral, relating to the subject matter of the Contract, and contains the entire understanding of the parties hereto.

[Remainder of Page Intentionally Left Blank; Signatures on Following Pages]

IN WITNESS WHEREOF, the parties have caused this Assignment to be duly executed on the day and year first above written.

ASSIGNOR:

EDMONDSON & GALLAGHER PROPERTY SERVICES, LLC,
a Virginia limited liability company

By: 
Melissa Steele
Its: Manager

IN WITNESS WHEREOF, the parties have caused this Assignment to be duly executed on the day and year first above written.

ASSIGNEE:

MT. STERLING SENIOR 9% OWNER LLC,
a Virginia limited liability company

By: Mt. Sterling Senior 9% Manager LLC,
a Virginia limited liability company

Its: Manager

By: APAH Sterling 9 LLC,
a Virginia limited liability company

Its: Manager

By:



Nina Janopaul

Its: President

AND

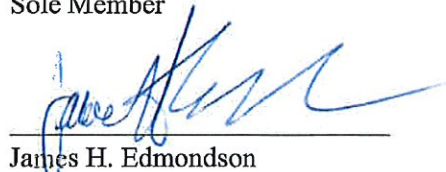
By: E&G Mt. Sterling 9% Member LLC
a Virginia limited liability company

Its: Manager

By: E&G Virginia LP
a Virginia limited partnership

Its: Sole Member

By:



James H. Edmondson

Its: General Partner

Exhibit A

Description of the 9% Unit

Beginning at a point whose Northing is 7058033.46 and whose Easting is 11795663.79 on the Southerly right-of-way line of Bartholomew Fair Drive route 1792,

Thence, departing the Southerly right-of-way line of Bartholomew Fair Drive and running through the lands of lands of Cascades Overlook Development Partners, LLC, designated as parcel number 020-38-8593 per Loudoun County tax records the following nineteen (19) courses and distances;

1. Thence, South 00° 02' 05" East for a distance of 107.80 feet to a point on a line.
2. Thence, South 89° 35' 34" West for a distance of 296.14 feet to a point on a line.
3. Thence, South 00° 24' 26" East for a distance of 35.11 feet to a point on a line.
4. Thence, South 89° 35' 35" West for a distance of 21.71 feet to a point on a line.
5. Thence, South 00° 16' 15" West for a distance of 18.78 feet to a point on a line.
6. Thence, North 89° 35' 34" East for a distance of 2.48 feet to a point on a line.
7. Thence, South 00° 24' 26" East for a distance of 32.01 feet to a point on a line.
8. Thence, North 89° 35' 34" East for a distance of 107.08 feet to a point on a line.
9. Thence, South 00° 24' 23" East for a distance of 28.14 feet to a point on a line.
10. Thence, South 89° 35' 35" West for a distance of 171.14 feet to a point on a line.
11. Thence, North 57° 04' 11" West for a distance of 57.53 feet to a point on a line.
12. Thence, North 63° 44' 18" West for a distance of 23.22 feet to a point on a line.
13. Thence, North 70° 24' 33" West for a distance of 122.82 feet to a point on a line.
14. Thence, South 19° 35' 35" West for a distance of 31.60 feet to a point on a line.
15. Thence, North 70° 24' 59" West for a distance of 71.17 feet to the beginning of a non-tangential curve,
16. Said curve turning to the right through an angle of 06° 47' 22", having a radius of 727.00 feet, and whose long chord bears North 08° 44' 20" East for a distance of 86.10 feet.
17. Thence, North 12° 08' 01" East for a distance of 143.34 feet to the beginning of a curve,
18. Thence, with said curve turning to the right through 09° 09' 06", having a radius of 177.00 feet, and whose long chord bears North 16° 42' 33" East for a distance of 28.24 feet to the beginning of a non-tangential curve.

19. Thence, with said curve turning to the right through $97^{\circ} 59' 19''$, having a radius of 27.00 feet, and whose long chord bears North $70^{\circ} 16' 46''$ East for a distance of 40.75 feet to the beginning of a non-tangential curve on the Southerly right-of-way line of Bartholomew Fair drive route 1792.

Thence, running with said right-of-way line the following two (2) courses and distance to the point of beginning;

1. Thence, with said curve turning to the right through $10^{\circ} 53' 47''$, having a radius of 374.26 feet, and whose long chord bears South $52^{\circ} 31' 11''$ East for a distance of 71.07 feet to the beginning of a non-tangential curve.
2. Thence, with said curve turning to the left through $68^{\circ} 36' 55''$, having a radius of 444.26 feet, and whose long chord bears South $81^{\circ} 22' 45''$ East for a distance of 500.80 feet to the point of beginning and containing 99,451 square feet.

Exhibit B

Description of the 4% Unit

Beginning at a point on the Southerly right-of-way line of Bartholomew Fair Drive route 1792 and being a point on line of lands of Cascades Overlook Development Partners, LLC, designated as parcel number 020-38-8593 per Loudoun County tax records.

Thence, running with the Southerly right-of-way line of Bartholomew Fair Drive the following four (4) courses and distances;

1. Thence, running with a curve turning to the left through an angle of $27^{\circ} 16' 10''$, having a radius of 444.26 feet, and whose long chord bears North $50^{\circ} 40' 43''$ East for a distance of 209.45 feet.
2. Thence, North $37^{\circ} 02' 38''$ East for a distance of 161.14 feet to a point on a line.
3. Thence, North $33^{\circ} 32' 52''$ East for a distance of 155.97 feet to the beginning of a non-tangential curve;
4. Thence, with said curve turning to the right through an angle of $39^{\circ} 39' 50''$, having a radius of 26.00 feet, and whose long chord bears North $53^{\circ} 20' 33''$ East for a distance of 17.64 feet to a point of intersection with a non-tangential line on the Southerly right-of-way line of Benedict Drive route 1010, said point also being the Northernly property corner of lands of Cascades Overlook Development Partners, LLC, designated as parcel number 020-38-8593 per Loudoun County tax records

Thence, running through said lands the following thirty (30) courses and distances;

1. Thence, South $33^{\circ} 00' 15''$ West for a distance of 769.79 feet to a point on a line.
2. Thence, South $88^{\circ} 06' 41''$ West for a distance of 63.43 feet to a point on a line.
3. Thence, South $28^{\circ} 22' 45''$ West for a distance of 18.74 feet to a point on a line.
4. Thence, South $89^{\circ} 34' 00''$ West for a distance of 46.87 feet to a point on a line.
5. Thence, North $79^{\circ} 58' 37''$ West for a distance of 17.67 feet to a point on a line.
6. Thence, North $89^{\circ} 23' 07''$ West for a distance of 75.84 feet to a point on a line.
7. Thence, North $88^{\circ} 11' 46''$ West for a distance of 88.52 feet to a point on a line.
8. Thence, North $44^{\circ} 51' 02''$ West for a distance of 4.14 feet to a point on a line.
9. Thence, North $51^{\circ} 41' 39''$ West for a distance of 8.41 feet to a point on a line.
10. Thence, North $54^{\circ} 54' 27''$ West for a distance of 6.97 feet to a point on a line.
11. Thence, North $54^{\circ} 54' 27''$ West for a distance of 27.18 feet to a point on a line.
12. Thence, North $78^{\circ} 24' 26''$ West for a distance of 49.50 feet to a point on a line.

13. Thence, North 64° 57' 54" West for a distance of 12.97 feet to a point on a line.
14. Thence, North 64° 57' 54" West for a distance of 0.02 feet to a point on a line.
15. Thence, South 64° 57' 54" East for a distance of 0.02 feet to a point on a line.
16. Thence, North 70° 24' 59" West for a distance of 122.85 feet to a point on a line.
17. Thence, North 19° 35' 35" East for a distance of 31.60 feet to a point on a line.
18. Thence, South 70° 24' 33" East for a distance of 122.82 feet to a point on a line.
19. Thence, South 63° 44' 18" East for a distance of 23.22 feet to a point on a line.
20. Thence, South 57° 04' 11" East for a distance of 57.53 feet to a point on a line.
21. Thence, North 89° 35' 35" East for a distance of 171.14 feet to a point on a line.
22. Thence, North 00° 24' 23" West for a distance of 28.14 feet to a point on a line.
23. Thence, South 89° 35' 34" West for a distance of 107.08 feet to a point on a line.
24. Thence, North 00° 24' 26" West for a distance of 32.01 feet to a point on a line.
25. Thence, South 89° 35' 34" West for a distance of 2.48 feet to a point on a line.
26. Thence, North 00° 16' 15" East for a distance of 18.78 feet to a point on a line.
27. Thence, North 89° 35' 35" East for a distance of 21.71 feet to a point on a line.
28. Thence, North 00° 24' 26" West for a distance of 35.11 feet to a point on a line.
29. Thence, North 89° 35' 34" East for a distance of 296.14 feet to a point on a line.
30. thence North 00° 02' 05" West a distance of 107.80 feet to the point of beginning containing 63,706 square feet.

Exhibit C

Purchase & Sale Agreement

PURCHASE & SALE AGREEMENT

THIS PURCHASE & SALE AGREEMENT (this “*Agreement*”) is made as of September 25, 2018 (“*Effective Date*”) by and between Mount Sterling, LLC, a Virginia limited liability company (the “*Seller*”), and Edmondson & Gallagher Property Services, LLC, a Virginia limited liability company (the “*Buyer*”).

RECITALS:

A. Seller is the owner of fee simple title in those certain unimproved parcels of real property, identified in the Loudoun County, Virginia (the “*County*”) real estate assessment records as Tax Map Numbers 020-28-6974-000, 020-28-3371-000, 020-27-9343-000, 020-27-8192-000, 020-37-8715-000, 020-37-8715-001 and 020-28-8247-000, containing approximately 20.8 acres of land, more or less, as more particularly described in the legal description attached hereto and incorporated herein as **Exhibit A** (collectively, the “*Mount Sterling Parcels*”).

B. Seller intends to re-subdivide the Mount Sterling Parcels into three (3) phases approximately as shown on the conceptual plan sketch attached hereto and incorporated herein as **Exhibit B** (the “*Concept Plan*”), including (i) approximately three (3.0) acres of land identified on **Exhibit B** as “*Land Bay 1*” (the “*Land*”); (ii) approximately six (6.0) acres of land identified on **Exhibit B** as “*Land Bay 2*” to be retained by Seller and developed as for-sale multi-family attached residential units; and (iii) approximately ten (10) acres of land identified on **Exhibit B** as “*Land Bay 3*” to be retained by Seller and developed as for-sale townhouse attached residential units.

C. Buyer desires to purchase, and Seller is willing to sell, the Property (as defined hereinafter), subject to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants of Seller and Buyer and for other good and valuable consideration, the receipt and sufficiency of which Seller acknowledges, Seller and Buyer agree as follows:

1. **Property.** Subject to the terms and conditions of this Agreement, Seller will sell to Buyer and Buyer will purchase from Seller the Land, together with all easements, covenants and other rights, if any, including government approvals appurtenant to the Land, all intangible personal property used in connection with the ownership, improvement or operation of the Land, to the extent assignable or transferrable by Seller under applicable law or the terms thereof, including, without limitation, all architectural and civil plans, drawings, engineering (plans, drawings and reports), all right, title and interest of Seller, if any, in and to any gaps, any gores, any land lying in the bed of any street, road or avenue, open, closed or proposed in front of, next to or otherwise adjoining the Land, to the center line thereof, and all right, title and interest of Seller in and to any condemnation award made or payments to be made in lieu thereof or in and to any condemnation award with respect to the Land occurring on or after the Effective Date (collectively, the “*Property*”).

2. **Purchase Price.** The purchase price (the “*Purchase Price*”) for the Property shall be Two

Million Nine Hundred Forty Thousand and No/0100 Dollars (\$2,940,000.00). Buyer will pay the Purchase Price to Seller either in cash or by wire transfer of funds or other collected funds at Closing (as defined below). Notwithstanding the foregoing, the parties agree that Buyer may request that a portion of the Purchase Price be reduced and allocated as a payment to be made to reimburse Seller for performance of the Seller's Development Work (as hereinafter defined) for Buyer under this Agreement, if such request will not adversely affect Seller. Buyer and Seller will document such allocation, if applicable, in an amendment to this Agreement.

3. Deposits.

(a) Within five (5) Business Days (as defined below) of its receipt of a fully executed copy of this Agreement from Seller, Buyer will deposit the sum of Twenty-Five Thousand and No/100 Dollars (\$25,000.00) (the "**Initial Deposit**") with Hallmark Title, Inc., whose address is 8381 Old Courthouse Road, Vienna, Virginia 22182, Attn: Colleen A. Mulrenin, Esq., Email: Colleen@hallmarktitle-inc.com (the "**Escrow Agent**"), to be held in escrow pursuant to Section 21 below.

(b) Within five (5) Business Days of the expiration of the Due Diligence Period (as hereinafter defined), provided Buyer does not terminate this Agreement in accordance with Section 4(c) below, Buyer will deposit an additional sum of Twenty-Five Thousand and No/100 Dollars (\$25,000.00) (the "**Due Diligence Deposit**") with the Escrow Agent, to be held in escrow pursuant to Section 21 below.

(c) Each of the Initial Deposit and the Due Diligence Deposit will be fully refundable to Buyer, other than in the event of an uncured default by Buyer under this Agreement, until Buyer receives the Acceptable Tax Credit Reservation (as defined hereinafter).

(d) Within five (5) Business Days of Buyer's receipt of the Acceptable Tax Credit Reservation, Buyer will deliver to Seller an additional deposit of Fifty Thousand and No/100 Dollars (\$50,000) (the "**Tax Credit Award Deposit**"). Upon Buyer's receipt of the Acceptable Tax Credit Reservation, the Initial Deposit, the Due Diligence Deposit, and the Tax Credit Award Deposit will become non-refundable, except in the case of an uncured default by Seller under this Agreement. On or about the date that is sixty (60) days following Buyer's receipt of the Acceptable Tax Credit Reservation (the "**Deposit Release Date**"), the Escrow Agent will release the Initial Deposit and Due Diligence Deposit to Seller.

(e) The term "**Deposit**" will collectively refer to the Initial Deposit and, if applicable, the Due Diligence Deposit, the Tax Credit Award Deposit, and the Additional Deposit (as defined hereinafter), together with interest earned thereon, if any. The Deposit will be credited against the Purchase Price at Closing.

4. Due Diligence Period; Inspection.

(a) Buyer acknowledges, and Seller hereby represents and warrants that Seller has

provided Buyer with copies of all available property related information and documents within Seller's possession or control or which Seller can reasonably obtain without incurring a material cost, including, but not limited to grading plans, building and site plans, surveys, soils reports, zoning opinions, County zoning and permit approvals, site plan approvals and permits, market studies, architectural and civil plans, concept drawings, traffic studies and reports, applications, engineering reports, plans and drawings, leases and environmental reports, and inspection and testing reports (hereinafter referred to collectively as the "**Property Information**").

(b) (i) The "**Due Diligence Period**" will commence on the Effective Date and terminate at 5:00 pm (Eastern) on the date that is sixty (60) days following the Effective Date.

(ii) At all reasonable times prior to Closing (as hereinafter defined), Buyer, its agents, employees, designees, representatives and contractors (collectively, the "**Buyer Parties**"), at Buyer's sole cost and expense, will have the right to do the following: (i) to enter the Property to perform such tests, inspections and examinations of the Property as Buyer deems advisable upon at least twenty-four (24) hours' prior notice to Seller; and (ii) to make investigations with regard to title to the Property, soil and environmental tests (including invasive testing), matters of survey, flood plain of the Property, utilities availability, zoning and building code, and other applicable governmental requirements with regard to the Property (collectively, the "**Due Diligence Inspections**").

(iii) Prior to any entry upon the Land, Buyer shall: (i) maintain comprehensive general liability insurance in an amount of not less than \$2,000,000 general aggregate covering any accident arising in connection with the presence of Buyer or the Buyer Parties, as applicable, on the Property and Buyer shall deliver to Seller a certificate of insurance, naming Seller as an additional insured thereunder verifying such coverage of Buyer prior to entry upon the Property; and (ii) promptly pay when due any and all costs relating to any inspections, examinations and other due diligence activities conducted by or on behalf of Buyer with regard to the Property. Seller and its representatives, agents, and/or contractors shall have the right to be present during any testing, investigation, or inspection of the Property.

(iv) Promptly after completing each of the Due Diligence Inspections, Buyer shall restore the Land substantially to its physical condition existing as of the Effective Date, to the extent such condition has been altered, modified or damaged by Buyer or any of the Buyer Parties. Buyer will indemnify, defend and hold Seller harmless from and against all cost, loss, damage and expense, including reasonable attorneys' fees, arising out of the activities of Buyer and the Buyer Parties upon the Property pursuant to this Section 4(b).

The indemnification contained in this Section 4(b)(iv) does not include indemnification for loss, cost or expense (including attorney's fees) resulting from any unfavorable test results or the discovery of any undesirable existing conditions on the

Property, including, without limitation, any loss resulting from any decrease in the fair market value of all or any portion of the Property or the inability of Seller to market the Property due to any such discovery or unfavorable test result; further provided, however, that Buyer agrees any such discovery or unfavorable test result shall be deemed Proprietary Information (as defined hereinafter) under this Agreement. The indemnification contained in this Section 4(b)(iv) shall survive one (1) year following any termination of this Agreement.

(v) Seller agrees to cooperate with Buyer and the Buyer Parties in Buyer's activities hereunder so long as Seller does not incur any out-of-pocket expense.

(c) Buyer's obligations under this Agreement are subject to and fully contingent upon Buyer's acceptance, as evidenced by its issuance of the Notice to Proceed (as defined hereinafter), in its sole discretion, on or before the end of the Due Diligence Period, of (i) the condition of the Property, (ii) the documents and materials received by Buyer; and (iii) such other items and matters as determined by Buyer in its sole discretion. If, during the Due Diligence Period, Buyer, in its sole discretion, elects to accept (i) the condition of the Property; (ii) the documents and materials received by Buyer, and (iii) such other items and matters as determined by Buyer in its sole discretion, Buyer will give written notice of such election (the "**Notice to Proceed**") to Seller pursuant to Section 18, on any day prior to and including the final day of the Due Diligence Period, in which event the contingency allowing Buyer to terminate as provided for in Section 4(d) will no longer be applicable, and this Agreement will continue in full force and effect.

(d) If Buyer determines that the results of its Due Diligence Inspections and the like are unacceptable or unsatisfactory to Buyer or for any other reason in Buyer's sole discretion, Buyer may terminate this Agreement by giving Seller written notice thereof pursuant to Section 18 at any time prior to the earlier of (i) the issuance of a Notice to Proceed by Buyer to Seller as provided in Section 4(c) above or (ii) the expiration of the Due Diligence Period. If Buyer either fails to issue a Notice to Proceed to Seller prior the expiration of the Due Diligence Period as provided in Section 4(c) above or exercises its right to terminate this Agreement during the Due Diligence Period pursuant to this Section 4(d), then Buyer shall promptly return all Property Information to Seller and provide to Seller copies of any third-party reports, studies, tests or inspections relating to the physical condition of the Land prepared in connection with the Due Diligence Inspections and Escrow Agent shall return the Initial Deposit to Buyer (the "**Third-Party Reports**"). Buyer and Seller hereby agree that the Third-Party Reports will not include architectural or structural, electrical and/or mechanical engineering plans for the Buyer's Proposed Development (as hereinafter defined), but will include, if applicable, any civil engineering plans related to the Land. Upon (i) the return of the Property Information and the delivery of the Third-Party Reports to Seller, and (ii) the return of the Initial Deposit to Buyer by Escrow Agent, this Agreement shall automatically terminate and neither Seller nor Buyer will have any further obligation or liability to the other under this Agreement, except for those obligations and liabilities that expressly survive the termination of this Agreement.

5. Title. Buyer may elect to notify Seller of any Title Objections (as defined below) in accordance with the provisions of this Section 5.

(a) Buyer acknowledges and Seller represents and warrants that Seller has provided Buyer with the most recent title report or reports and survey that are in its possession for the Property (collectively, the “**Seller Title Report**”). At the election of Buyer and in all events, in the timeframe provided in Section 5(b) below, Buyer will (i) initiate its own title and survey review (collectively with the Seller Title Report, the “**Title Analysis**”), which Title Analysis will be reviewed by a reputable title insurance company (the “**Title Company**”), and (ii) notify Seller of any matters reported in the Title Analysis obtained by Buyer that would make title to the Property unmarketable or uninsurable under an ALTA owner’s title insurance policy or that would adversely affect the use of the Property in the reasonable opinion of Buyer (such matters are referred to herein as the “**Title Objections**”). Buyer will not have to furnish Seller with a copy of the Title Analysis if Buyer does not identify any Title Objections.

(b) At least fifteen (15) days prior to the end of the Due Diligence Period, Buyer shall give written notice to Seller (“**Buyer’s Title Objection Notice**”) of any Title Objections. Seller shall, within five (5) Business Days of its receipt of Buyer’s Title Objection Notice (the “**Seller’s Title Response Period**”), advise Buyer in writing (the “**Seller’s Title Response**”) which Title Objections (if any) it shall cure or cause to be cured prior to the Closing (the “**Title Objections to Be Cured**”).

(c) If Seller elects not to attempt to cure any of Buyer’s Title Objections, or if Seller fails to provide the Seller’s Title Response within the Seller’s Title Response Period, then Buyer shall be entitled to terminate this Agreement by delivering written notice to Seller prior to the expiration of the Due Diligence Period and in such event the Initial Deposit shall be returned by Escrow Agent to Buyer and, thereupon, neither Buyer nor Seller shall have any further obligation or liability to the other under this Agreement, except for those obligations and liabilities which expressly survive the termination of this Agreement.

(d) All matters of title not identified as Title Objections in the Buyer’s Title Objection Notice, other than any Title Objections to Be Cured and Mandatory Title Objections to Be Cured (as defined below), will be referred to collectively as the “**Permitted Exceptions**”.

(e) Notwithstanding the foregoing, Seller will be obligated to remove, without written notice from Buyer (collectively, the “**Mandatory Title Objections to Be Cured**”), (i) all mortgages which affect the Property (“**Mortgages**”), (ii) any and all other financial and/or tax liens affecting the Property (“**Financial Liens**”), (iii) all mechanics’ liens and all judgment liens affecting the Property, (iv) any other consensual liens or monetary encumbrances agreed to or permitted by Seller after the Effective Date without Buyer’s consent (sub-sections (i)-(iv), collectively, “**Monetary Liens**”), and (v) any title or survey matters which arise or come into existence after the effective date of the Title Analysis obtained by Buyer, but prior to Closing, for which Buyer has not provided its prior written consent to Seller. Seller will be responsible for all related costs, premiums, fees, and expenses incurred in connection with the delivery of title to the

Property owned by such Seller to Buyer free from the Mandatory Title Objections to Be Cured and Title Objections to be Cured. In the event of the discovery of a Mortgage affecting the Property and which was not imposed on the property by Seller or assumed by Seller, or a Financial Lien previously unknown by Seller, Seller may, with the consent of Buyer, which consent will not be unreasonably withheld, extend the Closing Date for no more than ten (10) Business Days as long as Seller is using commercially reasonable efforts to comply with the first sentence of this Section 5(e), provided that such Closing Date will not extend beyond any closing date requirements of the Virginia Housing Development Authority (“*VHDA*”) or the County.

(f) If Seller fails to cure all Mandatory Title Objections to Be Cured or any Title Objections to be Cured prior to Closing, then Seller shall be in default under this Agreement and Buyer may exercise any remedies available to it hereunder.

6. Seller’s Development Obligations

(a) The rezoning of the Mount Sterling Parcels to the R-16 ADU Townhouse/Multifamily Residential zoning district (the “*Rezoning*”) was approved by the Loudoun County Board of Supervisors on September 12, 2018, subject to the Final Rezoning Approval (as hereinafter defined). For purposes of this Agreement, the term “*Final Rezoning Approval*” shall mean the date thirty-one (31) days following the approval of the Rezoning by the County and no appeal having been filed by a third party (i.e., October 15, 2018), or if an appeal has been taken by one or more third parties to the Rezoning approval, then thirty-one (31) days after the date that the Rezoning approval is upheld on appeal at the Commonwealth of Virginia circuit court level. Buyer acknowledges that the Land shall be conveyed to Buyer at Closing subject to the terms of the proffered development conditions (collectively, the “*Proffers*”) which are part of the Final Rezoning Approval attached hereto as Exhibit D. Buyer shall comply with the terms of all Proffers affecting the Land or required in connection with Buyer’s Proposed Development (as defined hereinafter) and construction of the Age-Restricted AHU Units on the Land including, without limitation, all requirements with respect “Landbay 1” (as defined in the Proffers). Seller or its successors and assigns shall pay all any and all cash amounts required to be paid to the County under the Proffers, including, without limitation, any capital facilities contribution, regional road contribution, contribution to the Loudoun County Open Space Easement Program, fire and rescue contribution, and other cash proffers, and Seller or its successors and assigns shall comply with the terms of all Proffers affecting Land Bay 2 and Land Bay 3. This Section 6(a) shall survive the Closing indefinitely.

(b) During the Due Diligence Period, Buyer shall confirm for itself (i) that the Final Rezoning Approval has been obtained, (ii) that such Final Rezoning Approval, including the Final Approved Concept Development Plan (as hereinafter defined) and the Proffers, permits the development and construction of a building(s) on the Land (“*Buyer’s Proposed Development*”) containing up to ninety-eight (98) affordable housing units, multi-family attached, age-restricted, for-rent, residential apartment units (the “*Age-Restricted AHU Units*”), and (iii) that such Final Rezoning Approval is otherwise acceptable to Buyer in all respects for Buyer’s Proposed Development. Seller shall not modify or amend the Rezoning, the Rezoning Final Approval or

any other land use entitlements with respect to the Land prior to Closing without the prior written consent of Buyer, which consent may be given or withheld by Buyer in its sole discretion. For purposes of this Agreement, the term “**Final Approved Concept Development Plan**” shall mean the overall concept development plan set titled “Zoning Map Amendment ZMAP 2018-0001 Mount Sterling,” dated December 29, 2017, as revised, approved by the County as part of the Final Rezoning Approval, a copy of which is attached hereto and incorporated herein as **Exhibit E**.

(c) The parties acknowledge and agree that as of the Effective Date of this Agreement, the Land is not a separate legal parcel or parcels. The final description and acreage of the Land shall be determined by a deed(s) of subdivision and/or record plat(s) (as applicable, collectively, the “**Record Plat**”) to be recorded by Seller, at Seller’s expense, and generally as shown in **Exhibit B** attached hereto. The legal description of the Land in the Deed (as defined hereinafter) from Seller to Buyer shall be in accordance with the Record Plat. Each of Seller and Buyer hereby waive any claims that this Agreement is unenforceable by reason of the exact boundary lines and dimensions of the Land to be conveyed by Seller to Buyer at Closing not being exactly as shown on **Exhibit B** attached hereto or as otherwise described herein.

(d) Seller agrees to provide promptly to Buyer copies of any correspondence or other documents received or developed by Seller with respect to the Rezoning, including, but not limited to, drafts of the Rezoning Application and any other documentation related to the Final Approved Concept Development Plan. Seller agrees to work in good faith with Buyer to ensure that any required governmental approvals, including, but not limited to Rezoning, are consistent with the development and operation of Buyer’s Proposed Development.

(e) Intentionally Omitted.

(f) Seller shall in accordance with local governmental requirements and as required herein at Seller’s cost and expense, complete prior to Closing the following development work (collectively, the “**Seller’s Development Work**”):

(i) Seller shall construct or cause to be constructed a street or road from Bartholomew Fair Drive to the boundary line of the Land (the “**Access Road**”) in approximately the location as shown on the development plan sketch attached hereto and incorporated herein as **Exhibit F** (the “**Seller’s Development Work Sketch**”). Seller shall cause the Access Road to be dedicated for use by the residents of Buyer’s Proposed Development and accepted for maintenance by the applicable governmental authorities or the POA (as hereinafter defined), as applicable, at the earliest practical date. Buyer agrees that Seller may elect not to top coat the Access Road prior to the completion of the Purchaser’s Proposed Development. Buyer acknowledges and agrees that all roads, streets, driveways and parking areas to be constructed on the Land in connection with Buyer’s Proposed Development shall be the sole responsibility of Buyer.

(ii) Seller shall provide or cause to be provided electrical, gas, cable and

telephone utility lines to serve the Buyer's Proposed Development (the "**Utility Lines**"), with all such Utility Lines to be stubbed at the boundary line of the Land. Buyer acknowledges and agrees that all electrical, gas, cable and telephone, and other utility lines to be constructed on the Land in connection with the extension, distribution and connection of the Utility Lines to serve the improvements to be constructed on the Land in connection with the Buyer's Proposed Development, including the payment of any tap and/or connection fees, shall be the sole responsibility of Buyer. Seller agrees to provide Buyer at Closing copies of any engineering or design information with respect to the Utility Lines in Seller's possession or control.

(iii) Seller shall install water and sewer mains to serve the Buyer's Proposed Development (the "**Water and Sewer Lines**"), with all such Water and Sewer Lines to be stubbed at the boundary line of the Land in approximately the locations shown on the Seller's Development Work Sketch attached hereto as **Exhibit F**. Buyer acknowledges and agrees that all water and sewer mains and laterals to be constructed on the Land in connection with the extension, distribution and connection of the Water and Sewer Lines to serve the improvements to be constructed on the Land in connection with the Buyer's Proposed Development, including the payment of any tap and/or connection fees, shall be the sole responsibility of Buyer. Seller agrees to provide Buyer thirty (30) days prior to Closing copies of any engineering or design information with respect to the Water and Sewer Lines in Seller's possession or control.

(iv) Seller shall design and install stormwater facilities to serve the Mount Sterling Parcels as required to satisfy governmental approvals for the development of the Mount Sterling Parcels for stormwater management, retention and/or treatment, including but not limited to BMP facilities and/or offsite credits (collectively the "**Stormwater Facilities**"). Buyer acknowledges that it may be required by the County to provide additional stormwater and BMP facilities on the Land in order to maintain sufficient capacity to serve the Land and Buyer's Proposed Development and agrees that all such onsite facilities shall be the sole responsibility of Buyer. The Stormwater Facilities will be located on a portion of Land Bay 2 in the area designated as "SWM Easement Area" on the Seller's Development Work Sketch attached hereto as **Exhibit F**, with such adjustments as may be required by the applicable governmental authorities, with collection line(s) stubbed at the boundary of the Land. Buyer acknowledges and agrees that all filters, pipes, channels, swales, conduits or any other facilities to be constructed on the Land with respect to the extension, distribution and connection of the Buyer's Proposed Development to the Storm Water Facilities, including the payment of any inspection and other fees, shall be the sole responsibility of Buyer.

7. Buyer's Proposed Development and Financing Contingencies.

(a) Following Final Rezoning Approval, or such earlier date as may be determined by Buyer in its sole discretion, Buyer will make application and thereafter diligently pursue approval from the applicable governmental authorities of the County of a final site plan and all

other governmental authorizations required to be obtained from the County and any other governmental agencies necessary for the Buyer's Proposed Development, including, without limitation, zoning, sewer, potable water and drainage approvals in sufficient amounts and at reasonable cost to service the Buyer's Proposed Development (collectively, the "***Development Approvals***"). Except for the costs of obtaining the Final Rezoning Approval and the Record Plat, and the costs of the completion of the Seller's Development Work, which shall be the responsibility of Seller, all costs of obtaining the Development Approvals shall be the sole responsibility of Buyer. Buyer agrees to file and diligently prosecute to completion Buyer's applications for any such Development Approvals and Seller will fully cooperate, at no additional expense to Seller, with Buyer's efforts to obtain such Development Approvals.

(b) On or before October 1, 2018, or, if later, the application date set forth by the County, Buyer will make application and thereafter diligently pursue approval from the County of a financing commitment and/or award of subordinate financing (the "***County Debt Award***") in an amount sufficient, as determined by Buyer in its sole and absolute discretion, to enable Buyer to obtain the necessary public and private financing reasonably required for its acquisition of the Property and development and construction of the Buyer's Proposed Development. If, notwithstanding Buyer's good faith efforts, Buyer is unable to obtain the County Debt Award in an amount satisfactory to Buyer on or before February 28, 2019, then after such date, either party shall have the right, exercisable by written notice to the other party given at any time thereafter to terminate this Agreement, whereupon the Escrow Agent shall return the Initial Deposit and the Due Diligence Deposit to Buyer and neither Seller nor Buyer shall have any further obligation or liability to the other under this Agreement, except for those obligations and liabilities which expressly survive the termination of this Agreement.

(c) Provided this Agreement has not been terminated pursuant to Section 7(b) above, promptly following the issuance of the County Debt Award, Buyer will make application and thereafter diligently pursue approval from VHDA of an award of and reservation agreement for low income housing tax credits (the "***Acceptable Tax Credit Reservation***") in an amount sufficient, as determined by Buyer in its sole and absolute discretion, to enable Buyer to obtain the necessary public and private financing reasonably required for its acquisition of the Property and development and construction of the Buyer's Proposed Development. If, notwithstanding Buyer's good faith efforts, Buyer is unable to obtain the Acceptable Tax Credit Reservation in an amount satisfactory to Buyer on or before September 30, 2019 (subject to extension by mutual written agreement of the parties), then this Agreement shall automatically terminate, whereupon the Escrow Agent shall return the Initial Deposit and the Due Diligence Deposit to Buyer and neither Seller nor Buyer shall have any further obligation or liability to the other under this Agreement, except for those obligations and liabilities which expressly survive the termination of this Agreement. Upon issuance and acceptance by Buyer of the Acceptable Tax Credit Reservation, the Initial Deposit, the Due Diligence Deposit and the Tax Credit Award Deposit will become fully non-refundable and, on or about the Deposit Release Date, the Escrow Agent will release the initial Deposit and the Due Diligence Deposit to Seller.

(d) Buyer agrees to conduct regular (not less than monthly) meetings (in-person or telephonic) with Seller to provide updates on Buyer's progress toward obtaining the Development Approvals, the County Debt Award and the Acceptable Tax Credit Reservation. Further, Buyer agrees to provide promptly to Seller copies of any correspondence or other documents received by Buyer with respect to any of such matters, provided Buyer shall not be required to provide to Seller any information which is proprietary or confidential to Buyer. Buyer and Seller agree that if Buyer does not obtain the necessary County Debt Award or Acceptable Tax Credit Reservation in the 2018/2019 approval cycle, Buyer may extend the (i) the deadline for the County Debt Award provided in paragraph (b) above to February 28, 2020, (ii) the deadline for the Acceptable Tax Credit Reservation provided in paragraph (c) above to September 30, 2020, and (iii) the outside Closing Date provided in Section 12 below to March 31, 2021, subject to Buyer's option to extend such Closing Date by up to ninety (90) days upon payment of the Additional Deposit in accordance with Section 12 below, to allow Buyer to reapply and obtain the necessary County Debt Award, Acceptable Tax Credit Reservation, or both, but subject to Seller's reasonable review as noted below. Buyer will provide Seller any available information from VHDA and the County on the applications submitted by Buyer and any scoring on the subject application or applications and any available information on competitor applications and scoring. Buyer will provide reasonable information to Seller on the proposed plan to improve the competitiveness of the application or applications. If Seller reasonably concludes that Buyer's application or applications will not be competitive in the next succeeding round of applications for funding, Buyer will not be permitted to extend the above deadline or deadlines or the Closing Date pursuant to this Section 7(d).

(e) Buyer acknowledges and agrees that Buyer, as owner of the Property, will be an owner in the property owners' association as more fully described in the Proffers (the "POA"). Buyer and Seller agree to work in good faith to finalize the POA governing documents. Such governing documents will include the following provisions: (i) Buyer or its representative will have at least one (1) seat on the Board of Directors or governing entity of the POA, (ii) Buyer will not be required to pay any upfront POA fees at Closing or after Closing, including, but not limited to any payments for special assessments, (iii) Buyer will pay an annual amount per unit to the POA in a nominal amount to be determined by Seller and Buyer after the date hereof, and (iv) as may be agreed by Buyer and Seller, in their sole and absolute discretion, the terms of any shared use by the residents of Buyer's Proposed Development of any recreational facilities which may be constructed on Land Bay 2 and/or Land Bay 3 and/or any shared maintenance of the common areas of the Mount Sterling Parcels.

8. Joint Development Cooperation.

(a) Seller and Buyer each shall work together in good faith to coordinate the development of their individual parcels for their respective intended uses to the benefit of each individual party where feasible including, without limitation, to execute promptly upon request all easements, including any temporary construction easements, rights-of-way, agreements and other documentation as may be reasonably required under the Final Approved Concept Development

Plan and at no cost to Buyer, with respect to access, storm drainage and management systems, sanitary sewer systems, water lines, electric power systems, natural gas lines, telephone lines and other utilities facilitating development of Seller's or Buyer's respective portions of the Mount Sterling Parcels.

(b) During the Due Diligence Period, Seller and Buyer agree to discuss in good faith the potential benefits of a joint development agreement (the "**Joint Development Agreement**") for the development by Buyer of the Land and the future development by Seller or its successors of Land Bay 2 and Land Bay 3. Any Joint Development Agreement will include the agreements of Seller and Buyer with respect to, without limitation, any shared physical development work (e.g., rough grading of the sites), the POA and other development requirements. Provided, however, the foregoing agreement by the parties to discuss the potential benefits of sharing in certain aspects of the development of the individual parcels for their respective uses shall not impose any binding development obligations on either Seller or Buyer, it being understood that neither Seller nor Buyer shall have any obligation with respect to thereto unless and until each party shall execute a Joint Development Agreement.

(c) If Seller sells, transfers, or assigns Parcel 2 and/or Parcel 3 to another entity or individual (a "**Parcel 2 & 3 Purchaser**"), Seller hereby agrees that such Parcel 2 & 3 Purchaser(s) will assume the responsibilities of Seller under Sections 6(a), 8 and 9(a)(ix) of this Agreement.

(d) This Section 8 shall survive indefinitely the Closing.

9. Representations and Warranties.

(a) Seller makes the following representations and warranties to Buyer:

(i) Seller has the power to enter into this Agreement and to consummate the transaction provided for herein and its undersigned signatory has the full power, authority and legal right to enter into this Agreement, to consummate the transaction and to convey the Property as provided for herein.

(ii) Seller is the legal and equitable owner of the Property, with the full right to convey the same without the joinder of any other person or party, and without limiting the generality of the foregoing, Seller has not granted any option contract, right of first refusal or other sales contract pursuant to which any other party has any right to purchase any interest in the Property or any part thereof.

(iii) There are no leases, tenancies or other rights of occupancy with respect to the Property.

(iv) There are no pending or, to Seller's Actual Knowledge (as defined hereinafter), threatened, judicial, municipal or administrative proceedings affecting Seller or any portion of the Property (including condemnation proceedings) or affecting Seller's right to sell any portion of the Property.

(v) Except as required in connection with the Rezoning, including, without limitation, as may be set forth in the Proffers, Seller has incurred no obligation to municipal or state authorities with respect to any portion of the Property to dedicate any part of the Property, to improve any part of the Property or to construct any off-site improvements on adjacent property as a condition to rezoning, use permit or similar application and Seller has no actual knowledge that the Property is subject to any such obligations incurred by anyone else.

(vi) To the best of Seller's Actual Knowledge, the Property is not in violation of any wetlands or environmental law, or other zoning, subdivision, building, ordinance or land use law.

(vii) To the best of Seller's Actual Knowledge, none of the Mount Sterling Parcels contains any Hazardous Materials (as defined in **Exhibit C** attached hereto) in violation of Environmental Requirements (as defined in **Exhibit C** attached hereto), and to the best of Seller's Actual Knowledge, none of the Mount Sterling Parcels have been used for the use, manufacturing, storage, discharge, release or disposal of Hazardous Materials.

(viii) On the Closing Date (as defined below), the Property will be zoned in accordance with the Final Rezoning Approval. Except as set forth in this Agreement, Buyer acknowledges that Seller is selling the Property, including specifically all improvements, fixtures and equipment, "as is", "where is" and "with all faults" and that Seller disclaims any express or implied warranties of any kind whatsoever, except for the warranties contained herein and in any documents delivered at Closing. Any personal property remaining on the Property at the time of Closing will be deemed abandoned, and Buyer may dispose of it as Buyer deems appropriate.

(ix) The Property will have access to public roads as required pursuant to Section 6 and Seller will have ensured that the Property has access and connection rights to all utilities required pursuant to Section 6 and as required under the Proffers.

(x) Seller will work in good faith with Buyer to (A) coordinate communications with the County and other governmental entities regarding the Property and the other portions of the Mount Sterling Parcels to be retained by Seller, and (B) support Buyer in its applications to governmental entities regarding the Property, including, but not limited to, the Development Approvals, the County Debt Award, the Acceptable Tax Credit Reservation and any applications for operating subsidy, tax credit or debt financing.

For purposes of this Section 9(a), the term "**Seller's Actual Knowledge**" shall not be construed, by imputation or otherwise, to impose any duty to investigate by Seller the matter to which such actual knowledge, or the absence thereof, pertains. Notwithstanding anything to the contrary contained in this Agreement, none of the members of Seller shall

have any personal liability hereunder.

(b) Buyer makes the following representations and warranties to Seller:

(i) Buyer has the power to enter into this Agreement and to consummate the transaction provided for herein and its undersigned trustees/officers have the full power, authority and legal right to enter into this Agreement, to consummate the transaction and to convey the Property as provided for herein.

(ii) Buyer will work in good faith with Seller to (A) coordinate communications with the County and other governmental entities regarding the Property and the portion of the Mount Sterling Parcels to be retained by Seller, and (B) if necessary, and at no additional cost to Buyer, support Seller in its applications to governmental entities regarding the development of the portion of the Mount Sterling Parcels to be retained by Seller.

10. Covenants. Seller makes the following covenants to Buyer:

(a) While this Agreement is in effect, Seller will not continue to market the Property or enter into any back up contract for the sale of any portion of the Property or market the Property to another entity or individual.

(b) While this Agreement is in effect, Seller will not enter into any leases or other rights of use or occupancy with respect to any portion of the Property without Buyer's prior written consent.

11. Conditions. The obligation of Buyer under this Agreement to purchase the Property from Seller is subject to the satisfaction of each of the following conditions (any of which may be waived in whole or in part by Buyer in writing on or prior to the Closing Date):

(a) Title to the Property will be good and marketable, and subject to no liens, encumbrances, leases, licenses, rights of occupancy, security interests, restrictions, rights-of-way, easements or encroachments (collectively "**Exceptions**") other than (A) the Permitted Exceptions, and (B) deeds of trust to be satisfied in full out of the proceeds of the Purchase Price. If requested by Buyer, the Title Company will be prepared to issue, at its standard premium rates, a title insurance policy insuring the title to the Property subject only to the Permitted Exceptions in the amount of the Purchase Price.

(b) Seller will have provided to Buyer and the Title Company a resolution or written consent of Seller's members authorizing the sale.

(c) As of the Closing Date, (i) Seller's representations and warranties in this Agreement will be true and correct in all material respects, and (ii) Seller will have performed all of its other obligations under this Agreement.

(d) There will be no material adverse change to the physical condition of the land (the physical condition of the improvements being immaterial to this Agreement) or to the environmental condition of the Property or any of the improvements thereon since the Effective Date.

(e) The Property will not be in violation of any laws, regulations, ordinances or governmental orders or citations relating to the Property that remain uncured and cleared from the applicable public records. There will not have been instituted and be pending any action or proceeding before any court, governmental agency or other regulatory or administrative agency or commission challenging the purchase and sale of the Property or title transactions related thereto that seeks to restrain, prevent or change the transactions contemplated hereby or questions the validity of such transactions, which cannot be discharged by bond or other procedures.

(f) Seller will have obtained the Final Rezoning Approval.

(g) The Land will be a valid separate legal parcel created pursuant to the recordation of the Record Plat among the Land Records of the County.

(h) Seller will have completed all of Seller's Development Work in a good and workman like manner and in accordance with and acceptable under the rules, regulations, laws and ordinances of the applicable governmental authorities.

(i) Pursuant to the requirements set forth in Section 7(b), Buyer will have obtained the County Debt Award.

(j) Pursuant to the requirements set forth in Section 7(c), Buyer will have obtained the Acceptable Tax Credit Reservation.

(k) Buyer will have obtained all governmental authorizations required to be obtained from the County or any other governmental agencies necessary for Buyer's Proposed Development including, without limitation, any Development Approvals.

If any of the conditions to Closing set forth in this Section 11 have not been met or waived in writing by Buyer on or before the Closing Date, then Buyer at its option and sole discretion may elect to (i) terminate this Agreement at any time thereafter by written notice to Seller, (ii) extend the Closing Date for thirty (30) days to allow Seller time to satisfy any unsatisfied conditions applicable to Seller, or (iii) waive in writing any unsatisfied conditions and proceed to Closing in accordance with this Agreement. If Buyer elects to extend the Closing Date pursuant to clause (ii) above, such election will not constitute a waiver of Buyer's right to thereafter exercise its rights under clauses (i) and (iii) above if the conditions are still not satisfied at the end of the extended period. If Buyer elects to terminate this Agreement under clause (i) above, (A) if the Acceptable Tax Credit Reservation has been achieved, then the entire Deposit shall be delivered to and/or retained by Seller, as applicable; provided that Seller is not in default under this Agreement, or (B) if the Acceptable Tax Credit Reservation has not been achieved, then the Escrow Agent will return the Initial Deposit and the Due Diligence Deposit to Buyer. In the event of such

termination, thereafter, this Agreement will be deemed terminated and neither party will have any further obligation to the other (except as otherwise expressly provided in this Agreement) and except for the breach of any covenant which causes a non-satisfaction of the condition giving rise to such termination. Notwithstanding anything to the contrary contained in this Agreement, if any condition in this Section 11 has not been satisfied due to a breach or default by Buyer or Seller hereunder, then the non-defaulting party's rights and remedies and the defaulting party's obligations will instead be determined in accordance with Section 14 and Section 15, as applicable.

12. Closing. If all of the conditions to Closing as set forth in Section 11 above have been satisfied or waived in accordance therewith, the closing ("**Closing**") will be held in the offices of the Escrow Agent on a date designated by Buyer, but in no event later than March 31, 2020 (the "**Closing Date**"). Buyer will provide Seller with notice of the scheduled Closing Date at least ten (10) Business Days prior to Closing. Notwithstanding the foregoing, Buyer will have the option to extend the Closing Date by up to ninety (90) days if necessary to close on the financing for the Property by written notice to Seller, together with the delivery to Seller of an additional deposit of Fifty Thousand Dollars (\$50,000) (the "**Additional Deposit**"). The Additional Deposit will be non-refundable, except in the event of an uncured default by Seller under this Agreement or if the conditions to Closing set forth in Sections 11(a)-(h) were not satisfied. The Additional Deposit will be credited to the Purchase Price at Closing. The Additional Deposit will be added to and will be deemed to be a part of the Deposit under this Agreement.

(a) At the Closing, Seller, in addition to any other documents required to be delivered under the terms of this Agreement, will deliver fully executed copies of the following:

(i) A special warranty deed (the "**Deed**") to the Property duly executed and acknowledged by Seller conveying good, marketable fee simple title to the Property, as set forth in Section 8(a) above, free and clear of all liens and encumbrances, and subject to no Exceptions other than the Permitted Exceptions and in proper form for recording;

(ii) An assignment, in a form and substance reasonably acceptable to Seller and Buyer, of all of Seller's right, title and interest in all County and other governmental approvals or permits with respect to the Land, including, but not limited to re-zoning, proffers conditional use permits, site plan approvals, land disturbance permits and building permits, to the extent assignable by Seller;

(iii) A standard owner's affidavit, as customarily required by title companies, pertaining to mechanic's liens and the absence of tenants in occupancy of the Property. The owner's affidavit will also contain a covenant by Seller that is acceptable to the Title Company in order to provide standard "gap" coverage in the event Seller requests the disbursement of funds prior to the recordation of the Deed. Seller will also provide reasonable documentation to Buyer and the Title Company to evidence the authority of the individual executing Closing documents on behalf of Seller;

(iv) Affidavits pursuant to Internal Revenue Code requirements certifying that Seller is not a "foreign person" pursuant to Section 1445 of the Internal Revenue

Code and containing all information necessary to complete Internal Revenue Service Form 1099-S (if applicable);

(v) A completed Virginia Non-Resident Property Owner Exemption Certificate and/or Owner Registration, as applicable;

(vi) A certificate to the effect that Seller's representations and warranties set forth in Section 9 of this Agreement are true and correct in all material respects as of the Closing Date;

(vii) Any customary documents reasonably required by VHDA, the County or any investor or lender to Buyer in connection with the financial closing, provided the same do not materially modify the obligations of Seller under this Agreement;

(viii) A settlement statement in a form that is mutually acceptable to both Buyer and Seller (the "**Settlement Statement**"); and

(ix) Any other documents expressly required to be delivered by Seller pursuant to any other provisions of this Agreement or as is customary in a commercial real estate conveyance transaction in the Commonwealth of Virginia.

(b) At the Closing, Buyer, in addition to any other documents required to be delivered under the terms of this Agreement, will:

(i) Deliver to Seller a counterpart signed copy of the Settlement Statement; and

(ii) Pay the Purchase Price to Seller pursuant to Section 2 above, subject to the prorations and adjustments set forth in this Agreement which will be set forth on the Settlement Statement.

(iii) Deliver to Seller and/or the Title Company, as applicable, any other documents expressly required to be delivered by Buyer pursuant to any other provisions of this Agreement or as is customary in a commercial real estate conveyance transaction in the Commonwealth of Virginia.

(c) The following will be prorated as of the Closing Date (with Buyer being treated as the owner of the Property on the Closing Date): (i) real estate taxes for the then-current tax period, and (ii) utilities, including, without limitation, water, sewer and stormwater charges. Notwithstanding anything to the contrary contained in this Agreement, Seller will pay, on or prior to the Closing Date, any past due or accrued real estate taxes and any roll-back taxes that are payable with respect to periods prior to Closing, and any other amounts due with respect to the Property as of the Closing Date including, without limitation, any indebtedness constituting a Monetary Lien against the Property or other lien that can be satisfied by the payment of money.

(d) Seller and Buyer will each pay one-half of (i) the state and local recordation taxes and fees payable in connection with the recordation of the Deed, and (ii) the costs charged by the Title Company or Escrow Agent, as applicable, to prepare the Settlement Statement and to serve as closing agent for this transaction. Buyer will pay all other closing costs, including, but not limited to, any costs related to survey, title insurance, and all costs related to Buyer's financing for the acquisition of the Property and/or for the acquisition of the Property and/or the development and construction of Buyer's Proposed Development, including all state and local recordation taxes payable on any deed of trust or mortgage encumbering the Property. Except as set forth in Section 20 below, each party will be responsible for its own attorneys' fees incurred in connection with this transaction.

(e) Exclusive of the Proffers with respect to the Land and Buyer's Proposed Development, Buyer will not assume any contract, agreements, orders, liabilities or obligations of Seller, whether with respect to the Property or otherwise.

13. Possession. Possession of the Property will be delivered to Buyer as of the Closing Date, free and clear of all leases, tenancies and rights of occupancy.

14. Seller's Default. If (a) Seller fails to tender the Deed and complete Closing under this Agreement, or (b) Seller shall otherwise breach or default under any of the provisions of this Agreement, which default remains uncured for ten (10) days after written notice from Buyer, and Buyer is not then in default under this Agreement, Buyer shall have the right to seek specific performance of this Agreement or may, in the alternative, elect to terminate this Agreement, whereupon the Escrow Agent or Seller, as applicable, will deliver to Buyer a complete refund of the Deposit and Seller will reimburse Buyer for one hundred percent (100%) of the actual and reasonable fees and costs for third-party attorneys, engineers and consultants incurred by Buyer in the negotiation of this Agreement, Buyer's Due Diligence Inspections, and Buyer's efforts in connection with the Buyer's Proposed Development related to the Property up to the maximum amount of Three Hundred Fifty Thousand and 00/100 Dollars (\$350,000.00) ("**Seller Default Payment**"). For purposes of clarity, the Seller Default Payment shall not include any amounts for costs incurred by Buyer with respect to Buyer's employees, internal work product or administrative or overhead costs. Upon receipt of the Seller Default Payment, this Agreement will terminate and the parties shall have no further rights or obligations hereunder, except for those obligations and liabilities which expressly survive the termination of this Agreement. In the event that specific performance is not available to Buyer as a remedy as a result of the actions or inactions of Seller, such as by reason of the transfer or encumbrance of title to the Property caused by Seller, Buyer shall be entitled to any and all remedies at law or in equity.

15. Buyer's Default. If (a) Buyer fails to tender Closing on the Property and Seller is ready, willing and able to perform, or (b) Buyer shall otherwise breach or default under any of the provisions of this Agreement which remains uncured for ten (10) days after written notice from Seller and Seller is not in default under this Agreement, then Escrow Agent shall deliver any Deposit to Seller, and Seller shall retain the entire Deposit previously paid to Seller as liquidated damages and as Seller's sole remedy. It being agreed between Seller and Buyer that the actual damages to Seller in the event of such breach or default are impractical to ascertain and the amount of the Deposit is a reasonable estimate

thereof. Thereafter, this Agreement shall thereafter automatically terminate and Buyer and Seller shall be relieved of further liability hereunder, except for those obligations and liabilities which expressly survive the termination of this Agreement.

16. Assignment. Buyer's rights under this Agreement will be assignable to any related entity or entities in which either (a) Buyer or the principals thereof have the controlling interest in such entity or entities, or (b) Buyer or the principals thereof have a minority interest and Arlington Partnership for Affordable Housing, Inc., a Virginia non-stock corporation ("APAH"), or an affiliate of APAH, has the controlling interest in such entity or entities, without requirement of the consent of Seller, but Buyer shall provide Seller with written notice of any such assignment. Any other assignment of this Agreement will require the prior written consent of Seller, which consent may be given or withheld in the sole discretion of Seller.

17. Land Condominium. Each of Buyer and Seller recognize that Buyer's plans for Buyer's Proposed Development may include the division of the Property and/or Land into two or more condominium units (the "*Condominium*"), such that Buyer or its affiliates may hold and acquire distinct condominium units within the Property that contain an undivided interest in the common area property. Buyer will bear all costs associated with creating such Condominium. Seller agrees to provide Buyer access to the Property and/or Land to prepare condominium plats and plans. Buyer may initiate the steps necessary for the creation of the Condominium, but Buyer and Seller agree to wait until the Closing before the creation of the Condominium. Neither Buyer nor Seller may record any of the Condominium documents or take any other final action toward the final imposition of the Condominium until after the completion of Closing, including the recordation of the Deed to the Property in favor of Buyer. In addition, during the process of creating the Condominium, Buyer will not incur or agree to any obligations that would be a liability or obligation of Seller or binding upon the Property or Seller in the event that Closing under this Agreement does not take place. Seller will cooperate fully with Buyer, at no expense to Seller, in creating the Condominium and on any documentation required to implement the foregoing and will not do anything to prevent the creation of the Condominium following the Closing.

18. Notices. All notices, requests or other communications under this Agreement will be in writing and will be delivered either in person or sent by facsimile or sent by certified mail, return receipt requested, postage prepaid, or by overnight mail by a nationally recognized overnight carrier addressed to the respective parties hereto as follows:

Seller: Mount Sterling, LLC
c/o Capretti Land, Inc.
20098 Ashbrook Place, Suite 185
Ashburn, VA 20147
Attn: Michael Capretti
Email: michael@caprettiland.com

With a copy to: Protora Law, PLLC
1921 Gallows Road, Suite 950
Tysons, VA 22182
Attn: David C. Hannah
Email: dhannah@protoraclaw.com

Buyer: Edmondson & Gallagher Property Services, LLC
1651 Old Meadow Drive, Suite 305
McLean, VA 22102
Attn: Ben Miller
Email: bmiller@eandggroup.com

With a copy to: Klein Hornig LLP
1325 G St NW, Suite 770
Washington, DC 20005
Attention: Erik T. Hoffman
Email: ehoffman@kleinhornig.com

Notices will be deemed effective upon mailing (whether by overnight mail or registered or certified mail) or, in the case of delivery, upon delivery to the specified address. Addresses may be changed by notice given pursuant to this provision.

19. Miscellaneous. This Agreement will be governed by, construed and enforced under the laws of the Commonwealth of Virginia. This Agreement sets forth the entire agreement and understanding between the parties with respect to the contemplated transactions and supersedes all prior agreements, arrangements and understandings. Failure of any party at any time or times to require performance of any provisions hereof will in no manner affect the right at a later time to enforce the provision. No waiver by either party of any condition, or the breach of any term, covenant, representation or warranty contained in this Agreement whether by conduct or otherwise, in any one or more instances, will be deemed a further or continuing waiver of any condition or covenant, representation or warranty of this Agreement. Any change to this Agreement will be made only in writing executed by the party sought to be charged thereby. The captions and paragraph headings are for convenience only and will not be used in construing or enforcing any of the provisions of this Agreement. All covenants, representations and warranties made by Seller or Buyer will survive the Closing for a period of one (1) years, unless as otherwise agreed upon in this Agreement. If any period or date under this Agreement would expire or fall on a weekend or holiday, such period or date will be extended until the first Business Day thereafter. “**Business Day**” will mean a day other than a Saturday, Sunday or any other day on which banks are authorized to close for business in the Commonwealth of Virginia. Time is of the essence in the performance of the parties’ respective obligations set forth in this Agreement. This Agreement will inure to the benefit of and be binding upon the parties to this Agreement and their respective successors and assigns. Risk of loss will remain with Seller until the completion of the Closing hereunder.

20. Attorney’s Fees. The prevailing party in any litigation relating to this Agreement will be

entitled to recover reasonable attorneys' fees and court costs from the losing party.

21. Escrow. The Initial Deposit and the Due Diligence Deposit will be held in escrow by Escrow Agent in a federally insured account. Upon Buyer's receipt and acceptance of the Acceptable Tax Credit Reservation, Buyer will direct the Escrow Agent to deliver the Initial Deposit and the Due Diligence Deposit to Seller on or about the Deposit Release Date. The Escrow Agent will have no liability to any party in acting or refraining from acting hereunder except for willful misfeasance and will perform such function without compensation. In the event of any dispute between the parties or between Escrow Agent and Seller or Buyer, the Escrow Agent may deposit the Initial Deposit and the Due Diligence Deposit with a court of competent jurisdiction for the purpose of obtaining a determination of such controversy. Provided that this Agreement is not terminated prior to Closing, at Closing, the Escrow Agent will credit any Additional Deposit against the Purchase Price.

22. Brokers. Buyer and Seller each warrants to the other that neither party has dealt with any brokers with regard to this transaction. If any broker or other intermediary claims to be entitled to a fee or a commission by reason of having dealt with Seller or Buyer, as the case may be, in connection with this transaction or having introduced the Property to Buyer for sale, or having been the inducing cause to the sale, the party with whom such broker claims to have dealt will indemnify, defend and save harmless the other party of and from any claim for commission or compensation by such broker or other intermediary.

23. Casualty. If all or any portion of the Property is destroyed or damaged by one or more casualties prior to Closing, Closing will occur as herein provided, and Seller will assign to Buyer all of Seller's interest in any insurance proceeds respecting such damage or destruction and Buyer will receive a credit against the Purchase Price for the amount of any deductible payable by Seller related to such damage or destruction. Prior to Closing, Seller agrees to notify Buyer of the occurrence of any casualty and agrees not to settle or accept payment of any insurance claim, without first offering Buyer the right and a material opportunity to participate in any such settlement or negotiations.

24. Condemnation. If, prior to the Closing Date, a condemnation action is commenced against the Property or any portion thereof, then Seller will promptly give Buyer notice thereof, in which case Buyer may, at its option, either (a) terminate this Agreement, in which case the parties will have no further obligation to each other and the Deposit will be refunded to Buyer; or (b) purchase the Property in accordance with the terms and provisions of this Agreement, in which event all condemnation awards payable as a result of or attributable to the taking of the Property or any part thereof will be delivered and/or assigned by Seller to Buyer at Closing.

25. Counterparts. This Agreement may be executed in one or more counterparts and each such counterpart will be deemed to be an original; all counterparts so executed will constitute one (1) instrument and will be binding on all of the parties to this Agreement notwithstanding that all of the parties are not signatories to the same counterpart. Facsimile and/or electronically delivered scanned copies of this Agreement signed by the parties will be binding and enforceable as if the same were an executed original.

26. Confidentiality. Seller and Buyer hereby agree that the terms of this Agreement and all

non-public information regarding Seller and Buyer, the Mount Sterling Parcels, the Property, the Buyer's Proposed Development, the Development Approvals and this Agreement provided by one party to the other (the "***Proprietary Information***") are confidential and shall not be disclosed to anyone without the prior written consent of the other party; provided, however, that Buyer and Seller may disclose Proprietary Information (a) to those certain individuals assisting Buyer and Seller with this transaction, (b) as necessary to obtain the Final Rezoning Approval, the Development Approvals and/or for Buyer to obtain the County Debt Award and the Acceptable Tax Credit Reservation, and (c) for either party to obtain financing for its respective future development activities contemplated hereunder. In the event this Agreement is terminated for any reason whatsoever, Seller and Buyer hereby agree to return to each other any and all Proprietary Information furnished to it by the other party and further agree not to use or allow to be used any Proprietary Information for any purpose whatsoever. The foregoing confidentiality obligations shall not apply to any information Seller and/or Buyer are legally compelled to disclose by judicial or governmental authority, but only to the extent so compelled.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties have executed this Purchase & Sale Agreement effective as of the Effective Date.

SELLER: **MOUNT STERLING LLC,**
a Virginia limited liability company

By: 

MICHAEL CAPRETTI
Its: DEVELOPMENT MANAGER

[signatures continue on following page]

EXHIBIT A

LEGAL DESCRIPTION OF MOUNT STERLING PARCELS

ALL that certain lot or parcel of land situate, lying and being in Loudoun County, Commonwealth of Virginia being described as follows:

Parcel 1:

Description Of The Property Of William A and Barbara M Houdershell Deed Book 665 Page 73 Sterling Election District Loudoun County, Virginia.

Beginning at a stone found being a corner to Asif A Khan and Costco Wholesale Corporation; thence departing said Asif A Khan and running with said Costco Wholesale Corporation:

- 1) N09°25'01" W 506.40' to an iron pipe found being a corner to Kellogg; thence departing said Costco Wholesale Corporation and running first with said Kellogg then with Loudoun County Board Of Supervisors
- 2) S73°59'52" E 744 92' to an iron pipe found being a common corner to Faith Bible Church Trustees and Mount Sterling; thence departing said Loudoun County Board Of Supervisors and running with said Mount Sterling
- 3) S32°20'30" W 265 02' to an iron pipe found being a corner to Lot 1, Mount Sterling; thence running first with said Lot 1, then with Corrado Family Limited Partnership
- 4) S32°26'11" W 611 74' crossing over Potomac View Road Route 637 to an iron pipe found being a corner to Loudoun County Board Of Supervisors; thence departing said Corrado Family Limited Partnership and running with said Loudoun County Board Of Supervisors
- 5) N82°49'57" W 74.25' to an iron pipe set on the southerly right-of-way line of said Potomac View Road Route 637; thence departing said Loudoun County Board Of Supervisors and running across Potomac View Road
- 6) N01°59'48" E 45.81' to an iron pipe set on the northerly right-of-way line of said Potomac View Road Route 637; thence running with said northerly right-of-way line of Potomac View Road Route 637
- 7) N74°55'36" W 24.27' to an iron pipe set being a corner to Thomas W. Grimes; thence departing said northerly right-of-way line of Potomac View Road Route 637 and running with said Thomas W. Grimes
- 8) N09°59'54" W 390.56' to the point of beginning and containing 353,274 square feet or 8.11006 acres of land.

BEING the same property conveyed to Grantor by Trustee's Deed from William H. Casterline, Jr., Michael A. Howes and Jeremy B. Root, Substitute Trustees, dated February 6, 2017, and recorded immediately prior hereto in the Clerk's Office, Circuit Court, County of Loudoun, Virginia.

AND BEING the same property conveyed to Potomac View, L LC by deed from William A. Houdershell and Barbara M Houdershell, husband and wife, dated April 30, 2004, recorded May 4, 2004, as Instrument No 20040504-0044037, in the Clerk's Office, Circuit Court, County of Loudoun, Virginia.

Parcel 2:

Description Of The Property Of Faith Bible Church Trustees Deed Book 1676 Page 2003 Also Shown On Plat Mount Sterling Deed Book 360 Page 331 Sterling Election District Loudoun County, Virginia.

Beginning at an iron pipe found on the northerly right-of-way line of Potomac View Road Route 637, said point also being a corner to Lot 2, Mount Sterling; thence departing said Lot 2 and running with said northerly right-of-way line of Potomac View Road Route 637 the following courses and distances:

- 1) S61°17'16" W 56.92' to a point;
- 2) S70°34'22" W 190.01' to a point;
- 3) S80°35'27" W 117.88' to an iron pipe found; thence continuing first with said northerly right-of-way line of Potomac View Road Route 637, then with Lot 1, Mount Sterling
- 4) N22°01'57" W 408.86' to an iron pipe found on the line of William A and Barbara M Houdershell; thence departing said Lot 1 and running with said William A. & Barbara M Houdershell
- 5) N32°20'30" E 265.02' to an iron pipe found being a common corner to Loudoun County Board Of Supervisors and Faith Bible Church Trustees; thence departing said William A and Barbara M Houdershell and running with said Faith Bible Church Trustees
- 6) S73°42'24" E 118.31' to an iron pipe found being a corner to the aforementioned Lot 2, Mount Sterling; thence departing said Faith Bible Church Trustees and running with said Lot 2
- 7) S27°53'41" E 520.36' to the point of beginning and containing 174,804 square feet or 4.01294 acres of land.

BEING the same property conveyed to Grantor by Trustee's Deed from William H. Casterline, Jr., Michael A. Howes and Jeremy B. Root, Substitute Trustees, dated February 6, 2017, and recorded immediately prior hereto in the Clerk's Office, Circuit Court, County of Loudoun, Virginia.

AND BEING the same property conveyed to Potomac View, LLC by deed from Dolan Wray, Frank Shumaker and John Brewer (also known of record as William J Brewer), Trustees of The Faith Bible Church, dated April 30, 2004, recorded May 4, 2004, as Instrument No 20040504-0044039, in the Clerk's Office, Circuit Court, County of Loudoun, Virginia.

Parcel 3:

Description Of Lot 1 Mount Sterling Deed Book 360 Page 331 Sterling Election District Loudoun County, Virginia.

Beginning at an iron rod found on the northerly right-of-way line of Potomac View Road Route 637, said point also being on the line of William A. and Barbara M. Houdershell; thence departing said northerly right-of-way line of Potomac View Road Route 637 and running with said William A. and Barbara M. Houdershell:

- 1) N32°26'11" E 548.92' to an iron pipe found being a corner to Faith Bible Church Trustees; thence departing said William A. and Barbara M. Houdershell and running with said Faith Bible Church Trustees
- 2) S22°01'57" E 402.91' to an iron pipe set on the aforementioned northerly right-of-way line of Potomac View Road Route 637; thence departing said Faith Bible Church Trustees and running with said Potomac View Road Route 637 the following courses and distances:
- 3) S79°52'53" W 38.24' to a point.
- 4) S81°16'43" W 125.70' to a point;
- 5) S75°10'53" W 156.91' to a point;
- 6) S78°04'23" W 95.95' to a point;
- 7) S83°55'28" W 38.32' to the point of beginning and containing 89,549 square feet or 2.05577 acres of land.

BEING the same property conveyed to Grantor by Trustee's Deed from William H. Casterline, Jr., Michael A. Howes and Jeremy B. Root, Substitute Trustees, dated February 6, 2017, and recorded immediately prior hereto in the Clerk's Office, Circuit Court, County of Loudoun, Virginia.

AND BEING the same property conveyed to Potomac View, LLC by deed from John F. Fletcher and Frances A. Fletcher, husband and wife and James W. Fletcher, dated April 6, 2004, recorded May 4, 2004, as Instrument No. 20040504-0044038, in the Clerk's Office, Circuit Court, County of Loudoun, Virginia

Parcel 4:

Lot 2, Mount Sterling Subdivision, as the same appears duly dedicated, platted and recorded in Deed Book 360, at Page 331, among the land records of Loudoun County, Virginia.

LESS AND EXCEPT 7,314 square feet taken for public street purposes by Instrument recorded in Deed Book 1372, at Page 282, among the Land records of Loudoun County, Virginia.

BEING the same property conveyed to Grantor by Trustee's Deed from William H. Casterline, Jr., Michael A. Howes and Jeremy B. Root, Substitute Trustees, dated February 6, 2017, and recorded immediately prior hereto in the Clerk's Office, Circuit Court, County of Loudoun, Virginia.

AND BEING the same property conveyed to Potomac View, LLC by deed from Joann E. Turner and Joanne E Turner, Trustee of the Eldon M. Turner Family Credit Shelter Trust, dated June 1, 2005, recorded June 6, 2005, as Instrument No.. 20050606-0057162, in the Clerk's Office, Circuit Court, County of Loudoun, Virginia.

AND IT FURTHER BEING determined that the life estates previously granted to Frank L. Turner and Garda B. Turner (also known as Garda M. Turner) in said Parcel 4 pursuant to a Deed dated April 10, 1980, and recorded April 22, 1980, in Deed Book 758 at Page 78, in the Clerk's Office, Circuit Court, County of Loudoun, Virginia, have expired upon the deaths of Frank L. Turner on March 23, 1988 and of Garda B. Turner (also known as Garda M. Turner) on March 29, 1992.

Parcel 5:

The following described property located in the County of Loudoun, Virginia.

Parcel A, containing 2.8485 acres of land, more or less, as shown on plat entitled "Plat Showing Preliminary/Record Plat-Potomac Run Center" attached to Deed of Dedication, Vacation and Easement recorded in Deed Book 1408, at Page 1537, among the land records of Loudoun County, Virginia.

BEING the same property conveyed to Grantor by Trustee's Deed from William H. Casterline, Jr., Michael A. Howes and Jeremy B. Root, Substitute Trustees, dated February 6, 2017, and recorded immediately prior hereto in the Clerk's Office, Circuit Court, County of Loudoun, Virginia.

AND BEING the same property conveyed to Potomac View, LLC by deed from The Board Of Supervisors Of Loudoun County, Virginia, dated August 16, 2005, recorded August 23, 2005, as Instrument No. 20050823-0094260, in the Clerk's Office, Circuit Court, County of Loudoun, Virginia.

Parcel 6:

Description Of the Residue Of The Robert E. and Elizabeth E Kellogg Property Deed Book 409 Page 230 Dulles Magisterial District, Broad Run Election District, Loudoun County, Virginia.

Beginning at a point on the southerly right-of-way line of Bartholomew Fair Drive, said point also being a common corner to Costco Wholesale Corporation and Parcel A, Potomac Run Center; thence departing said southerly right-of-way line of Bartholomew Fair Drive and running with said Costco Wholesale Corporation and said Parcel A S01°48'55" W 127.92' to an iron pipe found said pipe being the point of beginning of the tract herein described; thence departing said Costco Wholesale Corporation and running with said Parcel A the following courses and distances;

- 1) S74°17'28" E 469.32' to an iron pipe set;
- 2) S16°01'14" W 84.93' (passing through an iron pipe found at 82 93') to a point on the line of William A. and Barbara M. Houdershell; thence departing said Parcel A and running with said William A. and Barbara M. Houdershell
- 3) N73°59'52" W 448 0 7' to an iron pipe found being a corner to the aforementioned Costco Wholesale Corporation; thence departing said William A. and Barbara M. Houdershell and running with said Costco Wholesale Corporation
- 4) N01°35'07 E 85 21' to the point of beginning and containing 38,416 square feet or 0.88191 acres of land.

BEING the same property conveyed to Grantor by Trustee's Deed from William H. Casterline, Jr., Michael A. Howes and Jeremy B. Root, Substitute Trustees, dated February 6, 2017, and recorded immediately prior hereto in the Clerk's Office, Circuit Court, County of Loudoun, Virginia.

AND BEING the same property conveyed to Potomac View, LLC, a Virginia limited liability company by deed from Robert E. Kellogg and Elizabeth E. Kellogg, husband and wife, dated March 15, 2004, recorded March 18, 2004, as Instrument No 20040318-0024378, in the Clerk's Office, Circuit Court, County of Loudoun, Virginia

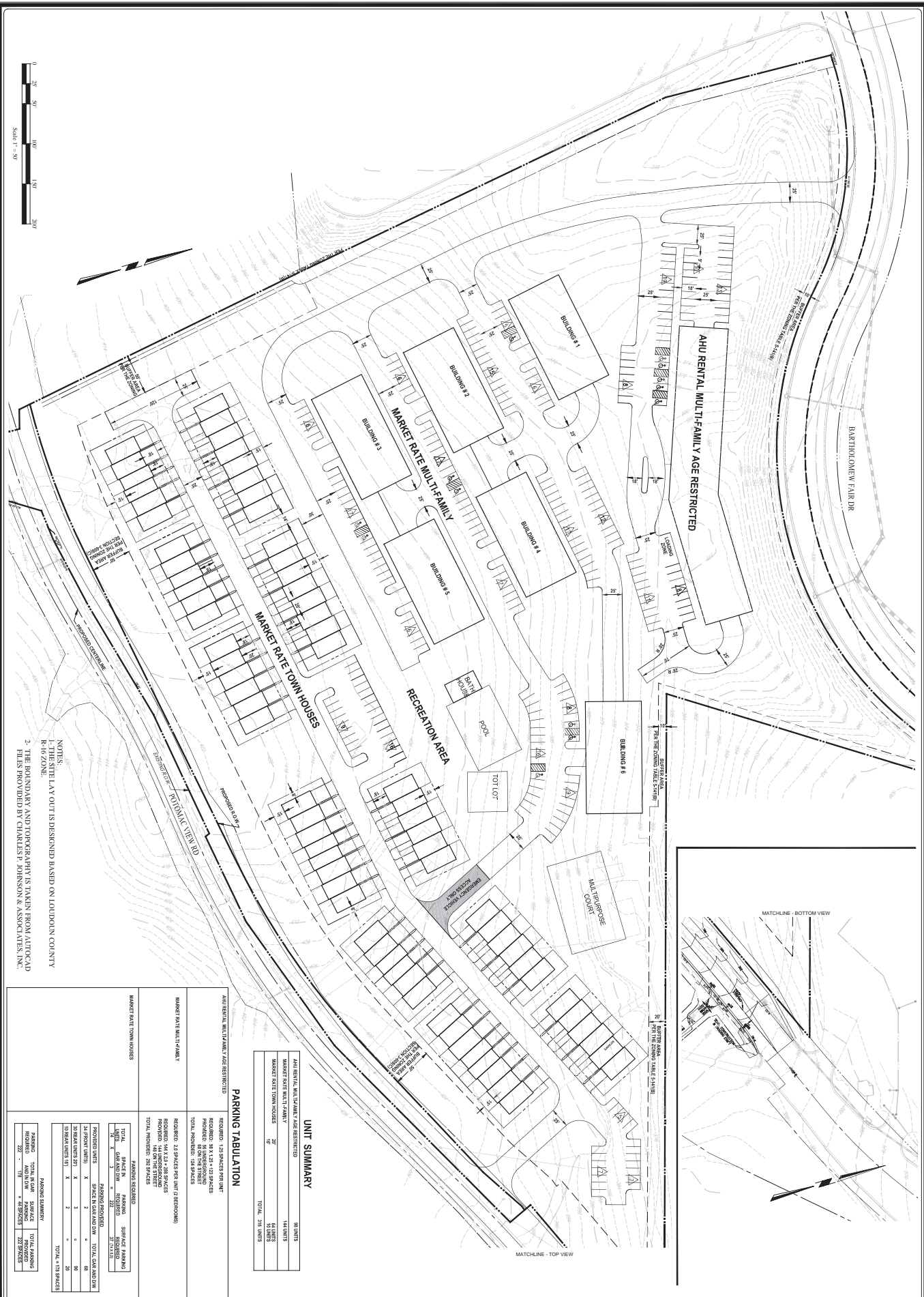
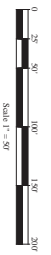
Parcel 7:

LOT 3, Mount Sterling, as the same is duly dedicated, platted and recorded in Deed Book 360, at page 331, et seq., among the land records of Loudoun County, Virginia.

BEING the land conveyed to Grantor by Quitclaim Deed of Gift from Bruce Leinberger, as sole surviving member and trustee-in-liquidation of Potomac View, L.C., a canceled Virginia limited liability company, dated December 18, 2017, and recorded December 20, 2017, as Instrument No. 20171220-0078710, in the Clerk's Office, Circuit Court, County of Loudoun, Virginia.

AND BEING the land conveyed to POTOMAC VIEW L.C. by Quitclaim Deed dated September 21, 2007, recorded as Instrument No. 20071004-0072293 in the Clerk's Office of the Circuit Court of Loudoun County, Virginia.

EXHIBIT B
CONCEPT PLAN
(Attached)



- NOTES:
 1. THE SITE LAYOUT IS DESIGNED BASED ON LOUDOUN COUNTY R-16 ZONE.
 2. THE BOUNDARY AND TOPOGRAPHY IS TAKEN FROM A TOPCAD FILES PROVIDED BY CHARLES P. JOHNSON & ASSOCIATES, INC.

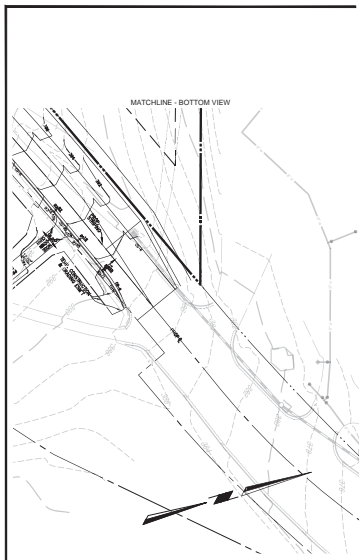
UNIT SUMMARY

MARKET RATE MULTI-FAMILY	144 UNITS
MARKET RATE TOWN HOUSES	54 UNITS
TOTAL UNITS	198 UNITS

PARKING TABULATION

MARKET RATE MULTI-FAMILY	MARKET RATE TOWN HOUSES	AHU RENTAL MULTI-FAMILY AGE RESTRICTED
REQUIRED: 22 SPACES PER UNIT (2 BEDROOMS)	REQUIRED: 1.5 SPACES PER UNIT	REQUIRED: 1.5 SPACES PER UNIT
PROVIDED: 144 SPACES	PROVIDED: 81 SPACES	PROVIDED: 81 SPACES
TOTAL PROVIDED: 144 SPACES	TOTAL PROVIDED: 81 SPACES	TOTAL PROVIDED: 81 SPACES

MARKET RATE MULTI-FAMILY	MARKET RATE TOWN HOUSES	AHU RENTAL MULTI-FAMILY AGE RESTRICTED
PROVIDED UNITS	PROVIDED UNITS	PROVIDED UNITS
34 FRONT UNITS	34 FRONT UNITS	34 FRONT UNITS
30 REAR UNITS	30 REAR UNITS	30 REAR UNITS
30 REAR UNITS	30 REAR UNITS	30 REAR UNITS
30 REAR UNITS	30 REAR UNITS	30 REAR UNITS
TOTAL = 178 SPACES	TOTAL = 178 SPACES	TOTAL = 178 SPACES



VERSION # 8
 AHU RENTAL MULTI-FAMILY
 AGE RESTRICTED
 CONCEPT PLAN

MOUNT STERLING
 STERLING ELECTION DISTRICT
 LOUDOUN COUNTY, VIRGINIA

50 Catcote Circle, Suite 200
 Leesburg, VA 20176
 PH 703.777.2755
 FX 703.777.8751
 Civil Engineering | Land Planning | Surveying

DATE: 06-29-2018
 FILE NO: 2018-00
 DWN: C/MD
 CND: D/EP
 SHEET 1

EXHIBIT C

ENVIRONMENTAL DEFINITIONS

“Hazardous Materials” will mean any substance which is or contains (i) any “hazardous substance” as now or hereafter defined in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. § 9601 et seq.) (“**CERCLA**”) or any regulations promulgated under or pursuant to CBRCLA; (ii) any “hazardous waste” is now or hereafter defined in the Resource Conservation and Recovery Act (42 U.S.C. §6901 et seq.) (“**RCRA**”) or regulations promulgated under or pursuant to RCRA; (iii) any substance regulated by the Toxic Substances Control Act (15 U.S.C. §2601 et seq.); (iv) gasoline, diesel fuel, or other petroleum hydrocarbons; (v) asbestos and asbestos containing materials, in any form, whether friable or non-friable; (vi) polychlorinated biphenyls; (vii) radon gas; and (viii) any additional substances or materials which are classified or considered to be hazardous or toxic under Environmental Requirements (as hereinafter defined) or the common law, or any other applicable laws relating to the Property. Hazardous Materials will include, without limitation, any substance, the presence of which on the Property (A) requires reporting, investigation or remediation under Environmental Requirements; (B) causes or threatens to cause a nuisance on the Property or adjacent property or poses or threatens to pose a hazard to the health or safety of persons on the Property or adjacent property; or (C) which, if it emanated or migrated from the Property, could constitute a trespass.

“Environmental Requirements” will mean all laws, ordinances, statutes, codes, rules, regulations, agreements, judgments, orders, and decrees, enacted, promulgated, or amended, of the United States, the states, the counties, the cities, or any other political subdivisions in which the Property is located, and any other political subdivision, agency or instrumentality exercising jurisdiction over the owner of the Property, the Property, or the use of the Property, relating to pollution, the protection or regulation of human health, natural resources, or the environment, or the emission, discharge, release or threatened release of pollutants, contaminants, chemicals, or industrial, toxic or hazardous substances or waste or Hazardous Materials into the environment (including, without limitation, ambient air, surface water, ground water or land or soil).

EXHIBIT D
PROFFERS
(Attached)

PROFFER STATEMENT

MOUNT STERLING

ZMAP 2018-0001

July 13, 2018

August 6, 2018

August 20, 2018

August 28, 2018

Mount Sterling LLC (the "Applicant"), the owner of property identified as Loudoun County PIN #020278192000 (Tax Map #/81/////////24/), PIN #020286974000 (Tax Map #/81/////////21/), PIN #020283371000 (Tax Map #/81/////////22/), PIN #020279343000 (Tax Map #/81/////////23/), PIN #020378715000 (Tax Map #/81//15////A/), PIN #020378715001 (Tax Map #/81//15////A1/), and PIN #020288247000 (Tax Map Parcel #/81/////////126/), all of the foregoing parcels being herein referenced as the "Property" and being more fully depicted on the Concept Development Plan identified and defined in Proffer I below, hereby voluntarily proffers on behalf of itself and its successors and assigns, pursuant to Va. Code Ann. § 15.2-2303 and § 6-1209 of the Revised 1993 Loudoun County Zoning Ordinance, as may be amended or re-codified from time to time, (the "Zoning Ordinance"), that in the event the Property is rezoned by the Loudoun County Board of Supervisors (the "County") from the Planned Development-Active Adult/Age Restricted ("PD-AAAR") and R-1 Single Family Residential zoning districts to the R-16 Townhouse/Multifamily District ("R-16") to be administered as an affordable dwelling unit development under the Zoning Ordinance, the development of the Property will be in substantial conformance with the following conditions ("Proffers"). These Proffers replace and supersede any previous proffers approved and applicable to the Property, including the proffers of ZMAP 2005-0043, Gatherings at Cascades Overlook.

All references in these Proffers to subdivision, subdivision plat, or record plat shall be deemed to include condominium or condominium plat or any other document or mechanism that legally divides the Property into separately transferable units of ownership. Any obligation imposed herein that must be performed prior to, in conjunction with, or concurrently with first or other subdivision or record plat approval shall be deemed to be required to be performed prior to the recordation of any such condominium declaration or plat or other similar document that would have the legal effect of dividing the Property into separately transferable units of ownership.

All land development applications, *including zoning permit applications*, for development of all or any portion of the Property shall identify the applicable land bay designation(s) as identified on the Concept Development Plan and shall identify said applications or permits as being subject to the Proffers of this ZMAP-2018-0001.

I. CONCEPT DEVELOPMENT PLAN & DEVELOPMENT SCOPE

1. Concept Development Plan. The development of the Property shall be in substantial conformance with Sheets 1, 3 and 4 of 5 (herein referenced and defined as the "CDP") of the plan set entitled "Zoning Map Amendment ZMAP 2018-0001 Mount Sterling" dated December 29, 2017, revised through August 28, 2018, received via email August 28, 2018, prepared by christopher consultants. Minor adjustments to the locations of the proposed uses, facilities, and improvements shown on the CDP shall be permitted as reasonably necessary to address grading, drainage, environmental, cultural and natural features, development ordinance requirements, other final engineering considerations, and to accommodate the recommendations of archaeological studies, if any, provided that any such minor adjustments shall be in accordance with § 6-1209 of the Zoning Ordinance.

2. Development Scope. In addition to any related parking, open space, stormwater management, recreational, and other community facilities and amenities shown on Sheets 1, 3 and 4 of the CDP, or as described in these Proffers, the Property shall be developed as follows:
 - A. Land Bay 1. As depicted on the CDP, Land Bay 1 shall be developed with one or more multifamily residential buildings (i.e., buildings containing multifamily dwelling units) (the "Affordable Housing Units Project") containing in the aggregate a total of a minimum of ninety (90) and a maximum of ninety eight (98) dwelling units, all of which shall be developed as age restricted residential rental dwelling units in accordance with Proffer I.2.A.i through vi. below (such dwelling units being referred to herein as "Affordable Housing Units"), each building being constructed to a height of four (4) stories above the building foundation or podium. A minimum of five percent (5%) of the Affordable Housing Units shall be leased to households whose household income is no greater than thirty percent (30%) of the Washington Metropolitan Statistical Area Median Income ("AMI") as published by the U.S. Department of Housing and Urban Development ("HUD"). The balance of the Affordable Housing Units shall be leased to households whose household income is no greater than sixty percent (60%) of AMI. The foregoing and following income and tenancy restrictions shall be set forth in a declaration of covenants approved by the County Attorney benefitting the County or its designee, and also approved by the relevant state or Federal program, and recorded among the land records in the Clerk's Office of the Circuit Court of Loudoun County, Virginia (the "Land Records") prior to final approval of the first site plan in Land Bay 1, and shall remain in effect for a minimum of thirty (30) years from the date such covenant is first recorded. Such covenants shall be subordinate and subject to the lien of the senior lender to the Affordable Housing Units Project and may, in the discretion of such senior lender, terminate in whole or in part due to a foreclosure or deed in lieu of foreclosure on the Affordable Housing Units Project. The designation of such Affordable Housing Units as units to be occupied by

Elderly Person Households (as defined below) shall not be subject to foreclosure, deed in lieu of foreclosure, or other termination.

- i. Age Restriction. . The Affordable Housing Units shall be occupied by Elderly Person Households as that term is defined by HUD (“A household composed of one or more persons at least one of whom is 62 years of age or more at the time of initial occupancy”), subject to fair housing and civil rights requirements and the requirements of any public source of financing or governmental agency with regulatory oversight of the project. Ninety percent (90%) of the full time residents occupying the Affordable Housing Units Project building(s) shall be persons sixty (60) years of age or older. Such qualifications for occupancy and corresponding requisite minimum ages applicable to each Affordable Housing Unit shall be set forth in the POA Documents, established pursuant to Proffer II, below. The restrictions of occupancy set forth in this Proffer shall be in conformance with the State and Federal Fair Housing Acts and the Federal Housing for Older Persons Act of 1995 (Pub. L. 104-76, 109 Stat. 787, approved December 28, 1995) ("HOP A"), as amended, and as implemented by HUD regulations at 24 CFR part 100.
- ii. Guests. Guests under the age of 60 are permitted to occupy the Affordable Housing Units that are subject to the foregoing age restriction for periods of time not to exceed thirty (30) consecutive days nor a cumulative sixty (60) days total for each such guest in any calendar year.
- iii. Successor Owners. If title to any Affordable Housing Unit should become vested in any person whose age does not qualify under the foregoing age restrictions by reason of descent, distribution, foreclosure or operation of law, the said age restriction shall not result in a forfeiture or reversion of title, but rather, such person thus taking title shall not be permitted to reside in such Affordable Housing Unit until such Unit shall be also occupied by the requisite Independent Adult in accordance with the foregoing and as set forth in the POA Documents. Notwithstanding the aforementioned, a surviving spouse shall be allowed to occupy an Affordable Housing Unit consistent with the Federal Fair Housing Act and the Virginia Fair Housing Law, as may be amended.
- iv. Community Room. Applicant shall provide a community room with a kitchenette, table and chairs, and wi-fi with a minimum of one thousand (1,000) square feet in the Affordable Housing Units Project for use by residents of the Affordable Housing Units. Said community room shall be open and available for use prior to the issuance of the first occupancy permit for an Affordable Housing Unit. Such occupancy permit shall not be issued until the Applicant

has provided (i) written documentation from County Building and Development or Zoning Administration staff that the community room is open and available for use; or (ii) written documentation from Zoning Administration staff that the community room is no longer a prerequisite for issuance of such occupancy permit.

- v. Universal Design. All Affordable Housing Units constructed on the first/ground floor of a building shall be fully compliant with universal design elements in accordance with the HUD Section 504 standards.
- vi. HUD 504 Accessible Units. No fewer than ten (10) of the Affordable Housing Units will be constructed to be fully compliant with HUD 504 Standards. Building and zoning permit applications shall identify each HUD 504 compliant unit. Building Plans demonstrating HUD 504 standard compliance shall be submitted to the Department of Building and Development for review and approval prior to approval of the first zoning permit for any proposed HUD 504 Accessible Unit.
- vii. Green Building Practices. The Affordable Housing Units shall be certified and designed in accordance with green building standards as set forth by Viridiant (f/k/a "EarthCraft"), or equivalent program standards that comply with VHDA's Low Income Housing Tax Credit Program ("LIHTC"). Prior to approval of the first zoning permit for the Affordable Housing Units, the Applicant shall provide certification from a certified Viridiant project manager to the Zoning Administrator verifying that green building elements have been incorporated into the project consistent with the green building standards defined herein.
- viii. Affordable Dwelling Units. Per §7-102 (F) of the Zoning Ordinance, the Applicant intends that the Affordable Housing Units developed in Land Bay 1 (a) shall qualify as affordable housing units in accordance with §7-109 of the Zoning Ordinance and (b) shall be deemed as provided in lieu of Affordable Dwelling Units ("ADUs") that otherwise would be required for the Property by the Zoning Ordinance, if the Zoning Administrator determines that such Affordable Housing Units meet the Zoning Ordinance requirements. However, if the Applicant determines that the timing of the delivery of the Affordable Housing Units will not meet the timing of construction/availability of affordable housing units relative to the market rate units on the Property as established in Section 7-109 (D) (2) of the Zoning Ordinance, the Applicant may satisfy Section 7-106 of the Zoning Ordinance by providing an appropriate number of ADU's, up to a total of ten (10) ADU's in Land Bay 2 and/or Land

Bay 3 in order to comply with the timing of delivery requirements established in Section 7-106. In the event that Applicant opts to provide such ADU's, they shall comply with all the ADU requirements of the Zoning Ordinance and shall continue to be subject to the ADU requirements after the Affordable Housing Units are delivered. In the event the Zoning Administrator determines that the Affordable Housing Units do not qualify as affordable housing units under the Zoning Ordinance and do not meet the ADU requirements of the Zoning Ordinance, the Applicant shall satisfy the ADU requirements of the Zoning Ordinance by providing a total of ten (10) ADU's in Land Bay 2 and/or Land Bay 3 in compliance with the timing of delivery requirements established in Section 7-106.

- ix. Parking requirements. For the purpose of calculating the parking requirements for the Affordable Housing Units pursuant to Article 5-1100 of the Zoning Ordinance, the Affordable Housing Units will be considered as Elderly Housing/Independent Living Units.
- B. Land Bay 2. As depicted on the CDP, Land Bay 2 will be developed with up to a maximum of one hundred forty four (144) market rate multi-family residential dwelling units (or in the event that ADU's are provided in this Land Bay 2 pursuant to Proffer I.2.A.(viii) above, a maximum of one hundred forty four (144) units, inclusive of such ADU units) (the "Multi-Family Residential Development"), each of which will be located within a building with a height of four stories above the building foundation or podium, which building will be served by an elevator.
 - C. Land Bay 3. As depicted on the CDP, Land Bay 3 will be developed with up to a maximum of seventy four (74) single-family attached market rate residential dwelling units (or in the event that ADU's are provided in this Land Bay 3 pursuant to Proffer I.2.A.(viii) above, a maximum of seventy four (74) units, inclusive of such ADU units), which units may vary in width but in no event will any unit be greater than twenty two feet (22') in width (the "Single-Family Attached Residential Development").
 - D. Building Materials. The architecture of the Affordable Housing Units, the dwelling units in the Single Family Attached Residential Development, and the buildings in the Multi-Family Residential Development shall be designed and constructed of high quality architectural and building materials and in accordance with the following:
 1. For the Affordable Housing Units in Land Bay 1, the exterior building materials shall consist of a minimum of thirty percent (30%) brick or stone. There shall be no vinyl siding on the rear elevations of the Affordable Housing Units facing Bartholomew Fair Drive.

2. For the buildings in the Multi-Family Residential Development in Land Bay 2, the exterior building materials shall consist of a minimum of thirty percent (30%) brick or stone.
 3. For the dwelling units in the Single-Family Attached Residential Development in Land Bay 3, the exterior building materials used on the front elevations of the units shall consist of a minimum of thirty percent (30%) brick or stone. This requirement shall not apply to the side and rear elevations of such units. This thirty percent (30%) requirement for the front elevations of the dwelling units in the Single-Family Attached Residential Development shall be calculated on the front elevation of an entire block of units in a building and not necessarily on the individual units within the building.
 4. Building elevations demonstrating compliance with this Proffer I.2.D shall be subject to review and approval for substantial conformance by the Department of Planning and Zoning prior to the approval of the site plan or construction plans and profiles on the applicable Land Bay.
- E. Water and Sewer. The Property shall be served by public central water supply and public central sanitary sewer systems. The Applicant shall construct and install all water and sewer extensions to the Property and shall provide all connections necessary for development of the Property at no cost to Loudoun County (the "County") or to the Loudoun County Sanitation Authority ("Loudoun Water"), and such extensions and connections shall be constructed and installed in accordance with Loudoun Water standards. The Applicant shall acquire at no public cost any offsite easements, if needed, to extend public water and/or sanitary sewer lines to the Property and shall dedicate such easements to Loudoun Water at no cost to the County or to Loudoun Water. Unless otherwise proposed for irrigation purposes as approved by the Loudoun County Health Department, any existing wells on the Property shall be abandoned prior to approval of the first record plat or first site plan for the Property, whichever is first in time, in accordance with Loudoun County Health Department standards and requirements then in effect.
- F. Active Recreational Amenities. In the area labeled as "Approximate Location of Proposed Active Recreation" in Land Bay 2 on the CDP, the Applicant shall construct and have available for use a swimming pool with a minimum of 5,000 square feet of water surface area, a minimum 900 square foot bath house, a minimum 2,500 square foot tot lot and a minimum 5,000 square foot multi-purpose court as recreational amenities ("Active Recreational Amenities"), provided that such Active Recreational Amenities shall be constructed and

available for use either (i) prior to the approval of the zoning permit for the cumulative fiftieth (50th) dwelling unit in Land Bays 2 and 3 or (ii) within eight (8) months of the approval of the zoning permit for the ninetieth (90th) dwelling unit in Land Bay 1, whichever is first in time. In the areas labeled as "Approximate Location of Proposed Active Recreation" in Land Bays 1 and 3 on the CDP, the Applicant shall provide active and passive recreation amenities such as playground equipment, game tables and benches. The Proposed Active Recreation areas in Land Bays 1 and 3 will be provided in conjunction with the development of the site plans or construction plans and profiles for the applicable Land Bay.

II. PROPERTY OWNERS ASSOCIATION

1. Property Owners Association, Generally. All property owners within the Property shall be members of a Property Owners Association ("POA"), established to regulate use and provide standards for construction and landscaping and use of privately owned land and structures within the Property. Notwithstanding the foregoing, in lieu of subjecting Land Bay 1 to the POA, the Applicant may enter into a common area maintenance and use agreement with the future owner of Land Bay 1 that will obligate such owner of Land Bay 1 to carry out the POA's proffered responsibilities of maintenance of the common area located in Land Bay 1 and provide for the shared use of the recreational amenities in Land Bay 2. Such agreement shall be reviewed and approved by the County and recorded in the Land Records prior to the approval of the first site plan in Land Bay 1.
2. Establishment of POA. Concurrently with the submission of the first site plan or record plat, for the Property, whichever comes first, the Applicant shall submit draft documents for the establishment of the POA, or at the Applicant's option, of a POA and one or more sub-POA's, to the County for review and approval ("POA Documents"). The POA shall be established prior to the approval of the first record plat or site plan, whichever is first in time, for the Property and the POA Documents shall be recorded in the Land Records of Loudoun County (the "Land Records") prior to the approval of the first record plat or site plan for any portion of the Property, whichever is first in time.
3. General Responsibilities. The POA, or one or more sub-POA's approved by the County, shall provide maintenance of common areas, open space areas, and active recreation areas, as well as provide for trash removal, snow removal from private streets, parking areas, and pedestrian facilities, and recycling services throughout Land Bays 1, 2, and 3. The POA and/or the sub-POA's shall also be responsible for the maintenance of all common recreational facilities in Land Bays 1, 2, and 3, all storm drainage easements and stormwater management facilities on the Property not maintained by the County, all private streets and street lights internal to Land Bays 1, 2, and 3, and all pedestrian facilities on Land Bays 1, 2, and 3 not otherwise maintained by the County or the Virginia Department of Transportation ("VDOT").

III. CAPITAL FACILITIES CONTRIBUTION

The Applicant shall make a one-time capital facilities contribution to the County in the amount of \$29,807.00 for each and every market rate single-family attached unit and \$11,738.00 for each and every market rate multi-family unit. The amount of such contribution payable for each market rate dwelling unit, after applying any credit due pursuant to Proffer IV.1.C below and as adjusted pursuant to Proffer VIII.2 below, shall be calculated at the time of the approval of the zoning permit for each market rate residential dwelling unit and shall be payable prior to the issuance of the occupancy permit for such dwelling unit. Said contribution may be used at the County's discretion for capital facility improvements or regional road or transportation improvements within the Sterling Community of the County as the area and boundaries of such Community are defined in the 2001 Revised General Plan, as amended.

IV. TRANSPORTATION

1. Potomac View Road Improvements.

A. Potomac View Dedication. The Applicant shall dedicate to the County at no public cost sufficient land to provide for forty-nine feet (49') of right-of-way from the proposed centerline for Potomac View Road as such centerline is shown on Exhibit A (attached hereto) entitled Potomac View Drive Exhibit dated 8/28/2018 and prepared by Paciulli ("Proposed Potomac View Centerline") along the Property. The Applicant shall also dedicate to the County at no public cost the portion of the Property owned by the Applicant on the south side of the Proposed Potomac View Centerline, such portion being generally shown as "Area of Additional ROW Dedication" on Sheet 3 of the CDP. Such dedications will be made (i) prior to the issuance of the occupancy permit for the fortieth (40th) residential dwelling unit on Land Bay 3 or (ii) within sixty (60) days of a written request for such dedications by the County or VDOT, whichever comes first. Such occupancy permit shall not be issued until the Applicant has provided (i) written documentation from County Building and Development or Zoning Administration staff that the foregoing dedications have been accepted by the County and recorded in the Land Books; or (ii) written documentation from Zoning Administration staff that such dedications are no longer a prerequisite for issuance of such occupancy permit.

B. Potomac View Road Improvements. The Applicant shall provide certain improvements to Potomac View Road (the "Potomac View Road Improvements") as described in one of the following alternative options set out in (i) or (ii) below in accordance with the timing set out therein. Notwithstanding the foregoing, and the specific provisions of (i) and (ii) below, in the event the Applicant cannot obtain all

necessary easements and rights-of-way for such construction at no cost to the Applicant, the Applicant shall construct as much of the Potomac View Road Improvements as possible within the existing right-of-way and the property dedicated by the Applicant pursuant to Proffer IV.1.A above.

- (i) In the event ZMAP-2018-0003 Montebello Farms (“Montebello Farms”) has been approved by June 30, 2019, with such approval being subject to a transportation proffer condition requiring that applicant to dedicate to the County at no public cost the necessary related easements outside the dedicated right-of-way (such as slope maintenance, storm drainage, temporary construction, and utility relocation easements) and sufficient right-of-way on the southern side of the Proposed Potomac View Centerline to accommodate the construction of a four (4) lane modified undivided road section along its frontage on Potomac View Road (the “Potomac View Road Project”), such road section being shown on Exhibit A as “Typical Lane Configuration on Proposed Four Lane Undivided Roadway” as shown on Exhibit A, the Applicant shall design, bond, and construct the northern two (2) lanes of the Potomac View Road Project and the Asphalt Trail defined, described, and referenced below in Proffers IV.1.B.ii. and IV.4. If the proffer conditions for Montebello Farms require that applicant to design, bond, and construct the southern two (2) lanes of the Potomac View Road Project along the Montebello Farms frontage, the Applicant will coordinate with that applicant/owner to contemporaneously design, bond, and construct the Potomac View Road Project in the areas where both parties own common frontage along Potomac View Road. Such Potomac View Road Project shall be designed, bonded, and constructed prior to (i) the approval of the zoning permit for the fortieth (40th) residential dwelling unit in Land Bay 3 or (ii) the trigger in the Montebello Farms proffers for the design, bonding, and construction of the southern two (2) lanes of the Potomac View Road Project along the Montebello Farms frontage, whichever is later.
- (ii) In the event that either (a) Montebello Farms has not been approved by June 30, 2019, or (b) the Montebello Farms approval is not subject to the transportation proffers described in IV.1.B.(i) above, or (c) Montebello Farms applicant or its successor does not submit to the County construction plans and profiles, within six (6) months of their rezoning approval, for the design, dedication and/or construction pursuant to its said proffers, the Applicant shall design, bond and construct the following improvements to Potomac View Road: (x) the northern two (2) lanes of the Potomac View Road Project as shown on Exhibit A, (y) a designated

eastbound left turn lane and a westbound right turn lane and taper at the entrance to the Property, and (z) a ten foot (10') wide multi-purpose asphalt trail ("Asphalt Trail") which will be located within the dedicated right-of-way and designed and constructed in accordance with VDOT standards and criteria. Construction of the aforementioned improvements to Potomac View Road shall be completed and open for use, but not necessarily accepted into the Virginia Department of Transportation system for maintenance, prior to the issuance of the occupancy permit for the fortieth (40th) residential dwelling unit on Land Bay 3. Such occupancy permit shall not be issued until the Applicant has provided (i) written documentation from County Building and Development or Zoning Administration staff that the aforementioned improvements to Potomac View Road have been completed and open for use; or (ii) written documentation from Zoning Administration staff that such improvements are no longer a prerequisite for issuance of such occupancy permit.

- C. Regional Road Contribution/Capital Facility Contribution Credit. The Applicant shall receive a credit in the amount of Three Million Dollars (\$3,000,000) for the construction of the Potomac View Road Improvements in satisfaction of Proffer IV.1.B above. This credit shall be applied first against the Regional Road Contributions payable pursuant to Proffer IV.6 below, with the balance applied against the Capital Facilities Contributions payable pursuant to Proffer III above.
2. Bartholomew Fair Drive Improvements. The Applicant shall bond for construction the necessary frontage improvements to Bartholomew Fair Drive prior to the approval of the first (1st) zoning permit for the Property. Such frontage improvements shall include: (i) a commercial entrance constructed to VDOT standards; and (ii) a five foot (5') wide concrete sidewalk within the dedicated right-of-way, designed and constructed in accordance with VDOT standards and criteria, that connects to the existing sidewalk in Cascades Overlook ("Concrete Sidewalk"). These frontage improvements shall be completed and open for use, but not necessarily accepted into the VDOT system for maintenance, prior to the approval of the zoning permit for the twenty fifth (25th) residential dwelling unit on Land Bay 1. In addition, the Applicant shall convey to the County at no public cost an easement on the Property for a future bus stop along Bartholomew Fair Drive at a location to be determined by the County and the Applicant in conjunction with the review of the first site plan on Land Bay 1.
3. Construction Access. The Applicant shall limit access by construction traffic to the Bartholomew Fair Drive access and shall inform contractors of this requirement. Prior to any land disturbance activities on the Property, the Applicant shall post signs at the Potomac View Road access stating "No Construction Traffic".

4. Asphalt Trail. The Asphalt Trail along Potomac View Road described above in Proffer IV.1.B will be constructed in conjunction with whichever improvements to Potomac View Road are constructed as set forth in Proffer IV.1.B. The Asphalt Trail will be located within the dedicated right-of-way of Potomac View Road, will be designed and constructed in accordance with VDOT standards and criteria, and will connect to the existing trail in Cascades Overlook. Once the Asphalt Trail is completed and accepted by VDOT for maintenance, VDOT will maintain the trail.
5. Concrete Sidewalk. The Concrete Sidewalk described above in Proffer IV.1.B.2 shall be designed and constructed in accordance with VDOT standards and criteria and depicted on the first set of construction plans and profiles or site plan for Land Bay 1 or Bartholomew Fair Drive, whichever occurs first. Once the Concrete Sidewalk is completed and accepted by VDOT for maintenance, VDOT will maintain this sidewalk.
6. Regional Road Contribution. The Applicant shall make a cash contribution to Loudoun County in the amount of \$4,000 per unit for each market rate dwelling unit on the Property. The amount of such contribution payable for each market rate dwelling unit, after applying the credit due pursuant to Proffer IV.1.C above and as adjusted pursuant to Proffer VIII.2 below, shall be calculated at the time of the approval of the zoning permit for each market rate residential dwelling unit and shall be payable prior to the issuance of the occupancy permit for such dwelling unit. Such contributions shall be used at the discretion of the County for regional road improvements not provided as part of this application in the area of the Property, including but not limited to road improvements to Route 7, Potomac View Road, and/or Bartholomew Fair Drive.
7. Off-Site Trail. Prior to the issuance of the first occupancy permit in Land Bay 3 and subject to approval by the County, the Applicant shall install a four-foot (4') wide natural surface trail on the Claude Moore Park property in coordination with the Department of Parks, Recreation, and Community Services (PRCS) in the approximate location as shown and labeled on Exhibit B (attached hereto) as "Proposed Future 4' Wood Chip Trail" so as to complete a trail connection from the Property to the existing pedestrian trail system at Claude Moore Park. Such occupancy permit shall not be issued until the Applicant has provided (i) written documentation from County Building and Development or Zoning Administration staff that the said natural surface trail on the Claude Moore Park property has been installed and available for use; or (ii) written documentation from Zoning Administration staff that such trail is no longer a prerequisite for issuance of such occupancy permit. Applicant shall provide a crosswalk and pedestrian-activated signal on Potomac View Road at the location of the trail crossing subject to VDOT approval. In the event VDOT does not approve the crosswalk and trail crossing in the location shown on the CDP, the Applicant will work with the County and

VDOT to relocate the crosswalk and pedestrian-activated signal, if needed, to another location along Potomac View Road.

8. Regional Transit Contribution. The Applicant shall make a cash contribution to Loudoun County in the amount of \$625 per unit for each market rate dwelling unit on the Property. The amount of such contribution payable for each market rate dwelling unit, as adjusted pursuant to Proffer VIII.2 below, shall be calculated at the time of the approval of the zoning permit for each market rate residential dwelling unit and shall be payable prior to the issuance of the occupancy permit for such dwelling unit. Such contributions shall be deposited in a Transit /Rideshare related County trust fund or otherwise used by the County to support transit services as described in the 2010 Countywide Transportation Plan ("CTP").

V. OPEN SPACE EASEMENT PROGRAM

The Applicant shall make a cash contribution to Loudoun County's Open Space Easement Program of \$124 for each market rate dwelling unit on the Property. The amount of such contribution payable for each market rate dwelling unit, as adjusted pursuant to Proffer VIII.2 below, shall be calculated at the time of the approval of the zoning permit for each market rate residential dwelling unit and shall be payable prior to the issuance of the occupancy permit for such dwelling unit. Such contributions may be used at the County's discretion toward the acquisition of open space easements, parkland, and/or recreational amenities, preservation of open space, or for other open space and recreation needs within the Sterling planning area.

VI. FIRE & RESCUE FOR RESIDENTIAL USES

The Applicant shall make a cash contribution of \$130 for each market rate dwelling unit on the Property payable to the County for distribution by the County to the volunteer fire and rescue companies providing service to the Property. The amount of the said contribution payable for each dwelling unit, as adjusted pursuant to this Proffer, shall be calculated at the time of the approval of the zoning permit for each said residential dwelling unit and shall be payable prior to the issuance of the occupancy permit for such residential dwelling unit. The amount of such contribution shall be adjusted on a yearly basis from the base year of 1988 and change effective each January 1st thereafter, in accordance with changes to the Consumer Price Index for all urban consumers ("CPI-U"), 1982-1984=100 (not seasonally adjusted), as published by the Bureau of Labor Statistics, U.S. Department of Labor, for the Washington-Baltimore, DC-MD-VA-WV Consolidated Metropolitan Statistical Area (the "CPI"). Contributions pursuant to this paragraph shall be divided equally between the servicing fire and rescue companies providing service to the Property. Notwithstanding the foregoing, if at the time of the application for any such zoning permit, the primary servicing fire and rescue company does not utilize, to any significant extent, either volunteer staff or apparatus owned by a

volunteer organization, then the Applicant may elect to make no contribution. The intent of this provision is to support volunteer fire and rescue staffing and operations so long as any significant element of the primary provider of fire and rescue services to the Property is volunteer-owned or operated. If only one of these services has ceased to utilize volunteer staff and apparatus, then the contribution may be halved and shall be provided to the remaining company.

VII. ENVIRONMENT

1. Stormwater Management. Stormwater management (“SWM”)/Best Management Practice (“BMP”) for the Property will be provided by a combination of: existing offsite wet ponds, previously designed and approved facilities on Potomac Run Shopping Center near Route 7 and Northern Virginia Community College, and new facilities within the limits of the Property, as determined at site plan. Other types of SWM/BMP may also be provided if permitted by the Loudoun County Facilities Standards Manual (“FSM”) and the Administrator of the SWM regulations.

Low Impact Design. The Applicant shall provide a minimum of one (1) Low-Impact Development (LID) Best Management Practice to treat stormwater from the Property. Such LID practice may include, but shall not be limited to, water quality swales, bioretention facilities/rain gardens, sheet flow to vegetated buffers, permeable pavement for parking spaces, or any alternative LID practice proposed by the applicant and deemed by the Department of Building and Development to be acceptable. The location of the LID practice(s) shall be shown on the first site plan or construction plans and profiles, whichever is first in time, for the Property.

2. Increased Tree Canopy. The Applicant will increase the amount of Tree Canopy Coverage on the Property from the current requirement of fifteen percent (15%) for R-16 zoned sites pursuant to Section 5-1303 of the Zoning Ordinance to a total Tree Canopy Coverage of twenty percent (20%). The twenty percent (20%) Tree Canopy Coverage will be calculated based on the total acreage of the Property; provided, however, that each land bay will meet the current R-16 zoning Tree Canopy Coverage requirement of fifteen percent (15%) and compliance will be demonstrated with the submission of each site plan and record plat prior to the approval of such application.

3. Tree Preservation Areas.

- A. Within the areas identified on Sheet 3 of the CDP as “Tree Preservation Area”, the Applicant shall preserve healthy trees provided, however, that trees may be removed to the extent necessary for the construction of trails, passive recreational amenities, and for the construction of utilities necessary for the development of the Property. Notwithstanding the previous sentence, a minimum of eighty percent (80%) of the canopy within the cumulative Tree Preservation Areas depicted on Sheet 3 of the CDP will be preserved,

exclusive of stands of Virginia Pine over twenty five (25) years in age. In the event that the eighty percent (80%) canopy threshold cannot be achieved within the designated Tree Preservation Areas, such canopy deficit will be recaptured elsewhere on-site in locations to be designated at the discretion of the Applicant in consultation with the County Urban Forester or Zoning Administrator. Boundaries of all Tree Preservation Areas shall be clearly marked in the field prior to land disturbing activities and delineated on each site plan or record plat containing any portion of a Tree Preservation Area. The Applicant shall provide a Tree Preservation Area (TPA) tabulation demonstrating the initial amount of TPA and the remaining amount after development of the site to be submitted with each site plan submission.

- B. If, during construction on the Property, it is determined by the Applicant's certified arborist and/or the County that any healthy tree located within the boundaries of any of the Tree Preservation Areas described in this Proffer has been damaged during construction and will not survive, then, prior to bond release on any section containing or immediately adjacent to such Tree Preservation Area, the Applicant shall remove such tree and replace each such tree with two (2) 3-inch caliper native, non-invasive deciduous trees. The placement of the replacement trees shall be proximate to the area of each such damaged tree so removed, or in another area as requested by the County.
- C. Removal of trees in any Tree Preservation Area, as shown on any record plat, after construction has been completed by the Applicant shall be prohibited without specific permission of the County Urban Forester or Zoning Administrator, except as necessary to accommodate Forest Management Techniques, performed by or recommended by a professional forester or certified arborist, that are necessary to protect or enhance the viability of the canopy. The POA Documents shall include a provision imposing the foregoing prohibition. Such Management Techniques may include, without limitation, such actions as pruning and the removal of vines, invasive species, trees uprooted or damaged by extreme weather conditions, and trees or limbs that are diseased, insect infested, dead, or are considered a hazard to life or property. The POA Documents shall clearly state that such provisions prohibiting tree removal shall not be amended by the Applicant or the POA without written approval from the County Zoning Administrator. The record plat for each portion of the Property containing a Tree Preservation Area shall contain a note stating that the removal of trees within a Tree Preservation Area is prohibited except in accordance with the Proffers of this ZMAP-2018-0001 and the POA Documents.

VIII. MISCELLANEOUS

- 1. Severability. Any portion of the Property may be the subject of a Proffered Condition Amendment, Zoning Concept Plan Amendment, Rezoning, Special Exception, Commission Permit, Zoning Modification, Variance or other zoning

application without the joinder and/or consent of the owners of the other land areas within the Property, provided: (a) that such application is compatible with these Proffers; (b) that the approval of such application would have no material, adverse impact upon any other land within the Property or the performance of any of these Proffers by the owners of the other land within the Property; (c) that such application complies with all relevant Zoning Ordinance and Virginia Code provisions; (d) that such application includes a proffer audit outlining the status of each commitment in these Proffers; and (e) that such application shall not be approved by the Board of Supervisors unless the application has been presented and considered at such public meetings or hearings as required by law. Previously-approved proffered conditions or development conditions applicable to a particular portion of the Property which are not the subject of such a future application shall remain in full force and effect.

2. Annual Adjustment. Except for the fire and rescue contributions which are subject to a separate annual adjustment provision as specified in Proffer VI, above, all cash contributions required in these Proffers shall be adjusted on a yearly basis from the base year of 2018 and change effective each January 1st thereafter, in accordance with changes to the CPI as the CPI defined in Proffer VI above..
3. Construction. The improvements and commitments described in these Proffers shall be constructed concurrently with the adjacent development unless otherwise specified. Should construction and/or installation of any of the improvements described herein be determined by the Zoning Administrator to have been temporarily delayed due to circumstances beyond the Applicant's control, the Zoning Administrator may grant an extension to a date certain, secured by adequate bond, of the timing to complete performance of such proffered construction and/or installation..
4. Successors and Assigns. These Proffers will bind and inure to the benefit of the Applicant and its successors and assigns.

The undersigned hereby warrants that all owners of any legal interest in the Property have signed this Proffer Statement, that no signature from any additional party is necessary for these Proffers to be binding and enforceable in accordance with their terms, that the undersigned has full authority to bind the Property to these conditions, and that the Proffers are entered into voluntarily.

APPLICANT/OWNER

Mount Sterling LLC
a Virginia limited liability company

[Handwritten signature]

By: _____
Name: Michael Capretti
Title: Development Manager

COMMONWEALTH OF VIRGINIA

COUNTY/CITY OF LOUDOUN, to wit:

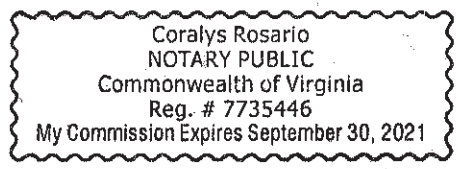
The foregoing Proffer Statement was acknowledged before me this 30th day of August, 2018, by Michael Capretti, as Development Manager of Mount Sterling LLC, who acknowledged that he executed the foregoing Proffers with the full power and authority to do so.

[Handwritten signature: Coralys Rosario]

Notary Public

My Commission Expires: 9-30-2021

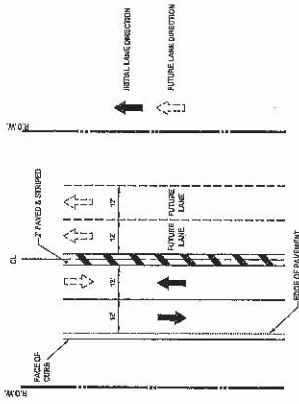
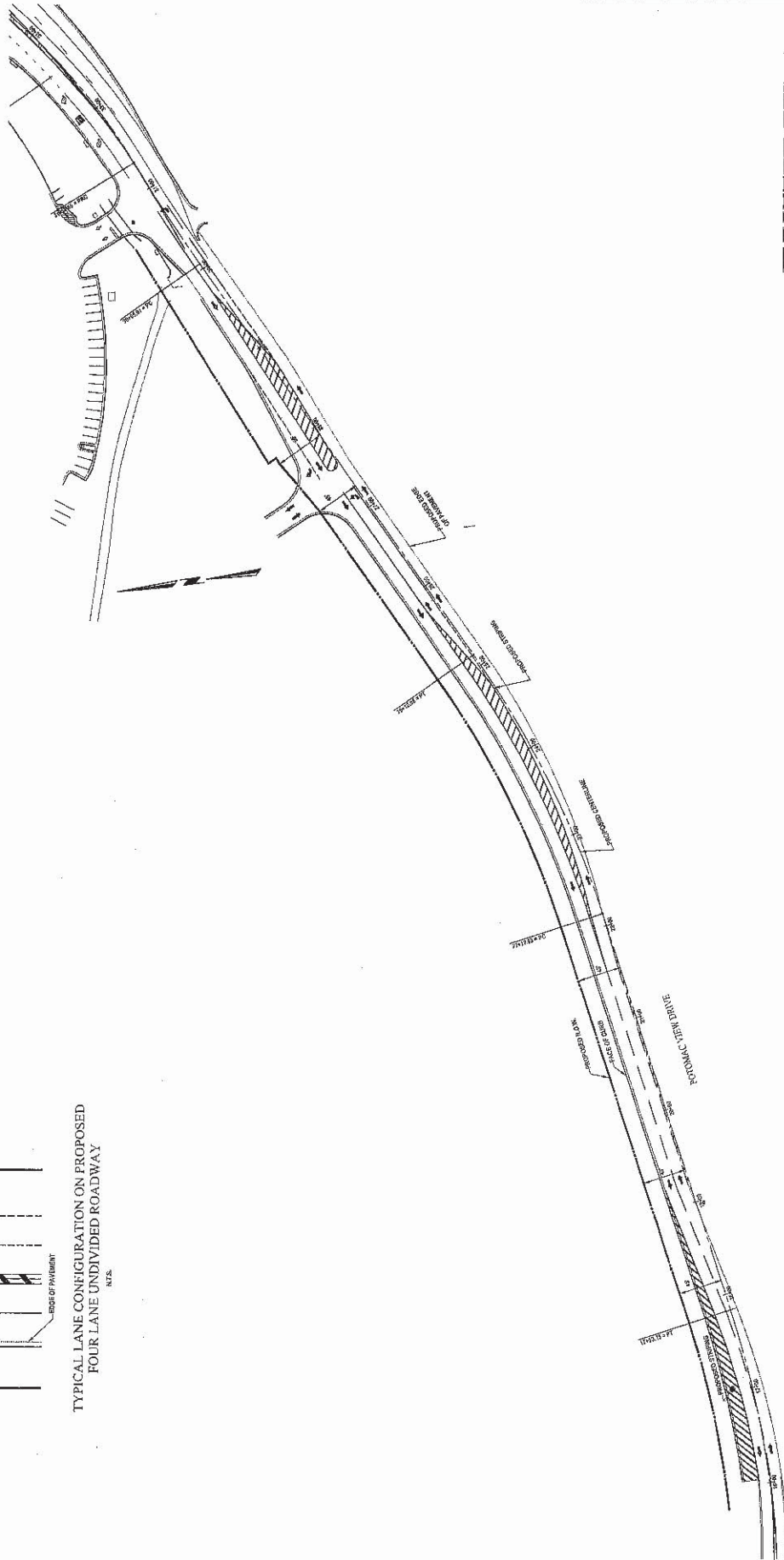
Notary Registration # 7735446



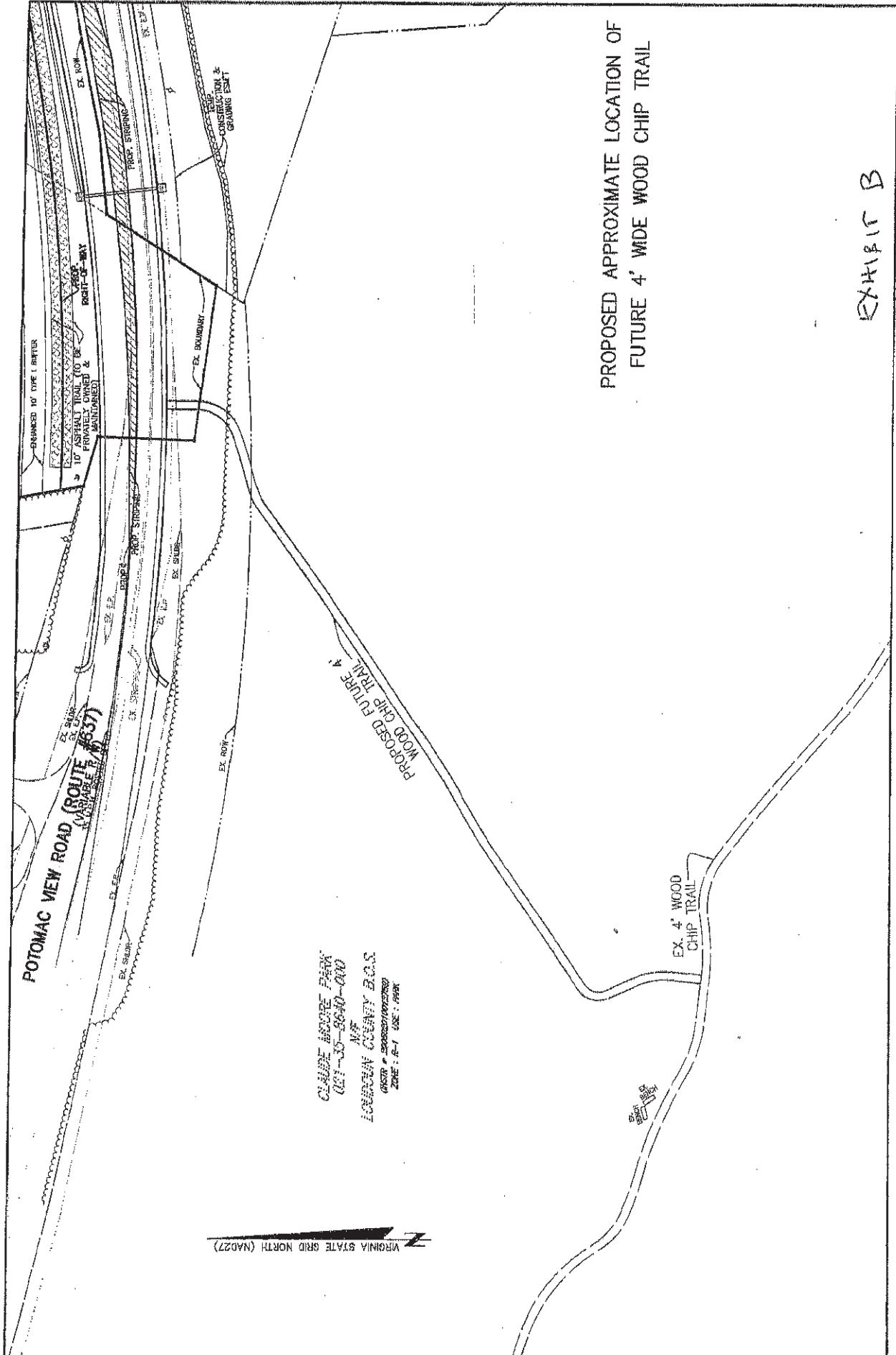
MOUNT STERLING

**POTOMAC VIEW DRIVE
 EXHIBIT**

EXHIBIT A



**TYPICAL LANE CONFIGURATION ON PROPOSED
 FOUR LANE UNDIVIDED ROADWAY**
 N/A



CLAUDE MOORE PARK
 LOT 35-6640-000
 M.F.
 LOURBAN COUNTY E.C.S.
 (1527) • 2002/11/02/2002
 ZONE: R-1 USE: PARK

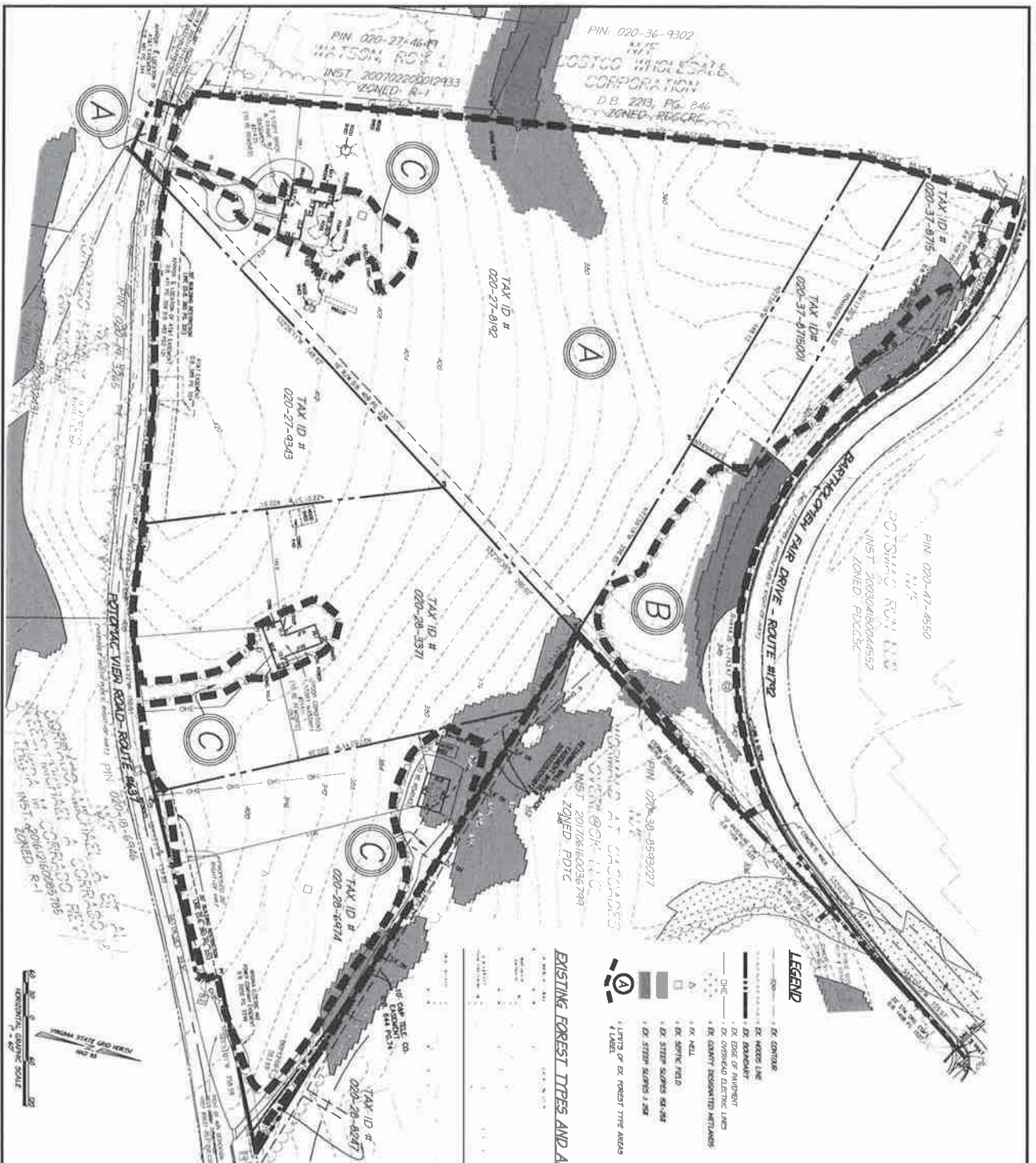
PROPOSED APPROXIMATE LOCATION OF
 FUTURE 4' WIDE WOOD CHIP TRAIL

EXHIBIT B

EXHIBIT E

FINAL APPROVED CONCEPT DEVELOPMENT PLAN

(Attached)



EXISTING FOREST TYPES AND AREAS

- LEGEND**
- EX. CONTOUR
 - EX. FENCE LINE
 - EX. EASEMENT
 - EX. EDGE OF PARCELS
 - EX. ORIGINAL ELECTRIC LINES
 - EX. EXISTING EASEMENTS
 - EX. NEEL
 - EX. SPRING FIELD
 - EX. STEEP SLOPES EX. 2%
 - EX. STEEP SLOPES 2-5%
 - EX. STEEP SLOPES 5-20%
 - LIMITS OF EX. FOREST TYPE AREAS

NOTES:
 1. THE SHOWN 5% LINE WITHIN THE RT. 281 TAX DISTRICT AND THE 5% IS ORIGINAL SURVEY CORNER.

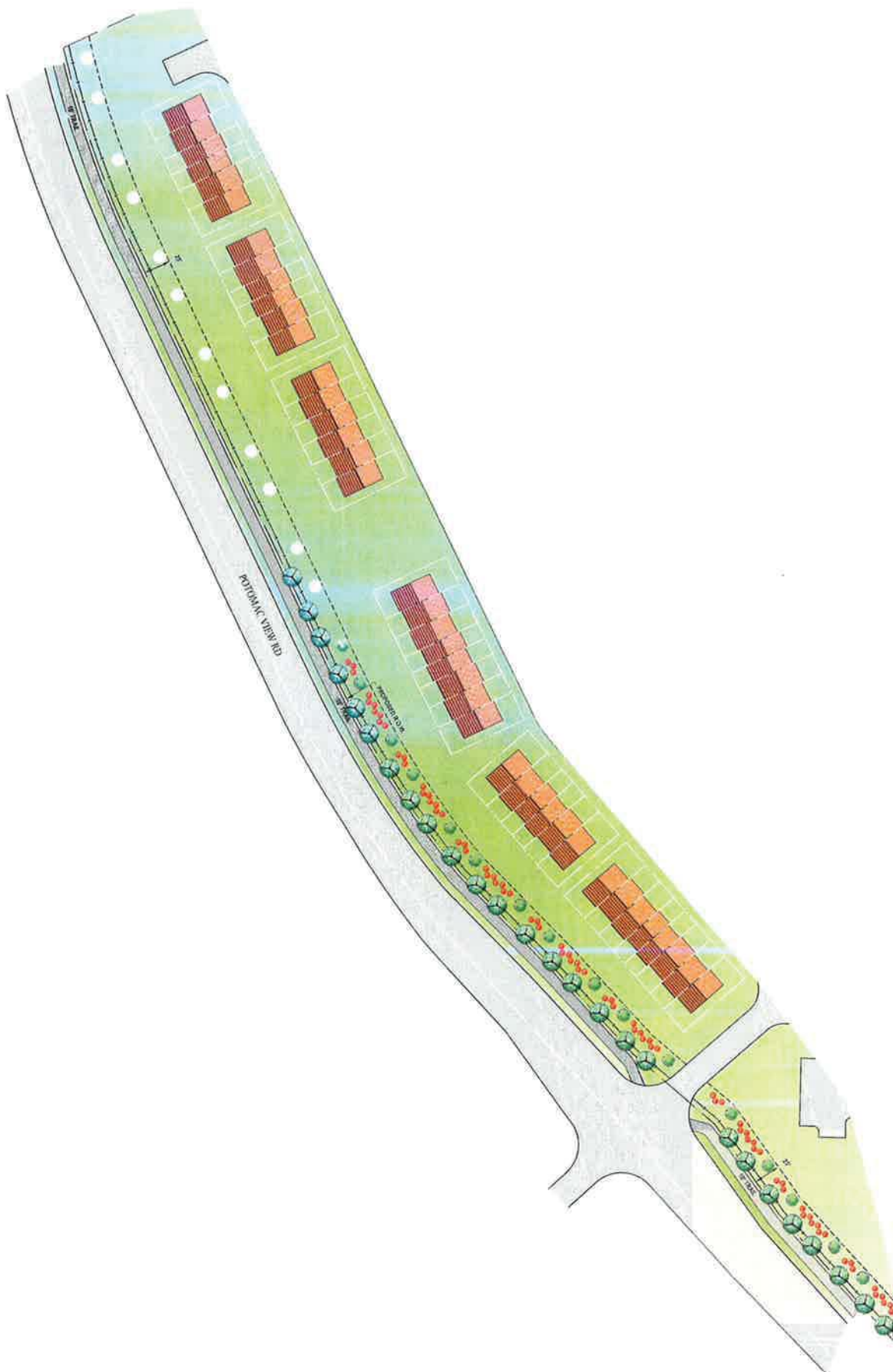
CURVE TABLE

CHAIN	ARC	ANGLE	CHORD	PERCENTAGE
01	448.97'	171.24'	321.00'	154.42%
02	925.95'	444.28'	743.17'	482.40%
03	1851.91'	888.56'	1486.34'	964.80%

LINE	DIRECTION	LENGTH
L1	S85°33'10"W	208.52'
L2	N47°05'50"W	11.21'
L3	N81°17'14"W	52.61'
L4	S79°20'24"W	38.24'
L5	S83°55'24"W	28.24'
L6	N32°27'17"W	62.82'
L7	N62°27'17"W	74.28'
L8	N42°27'17"W	48.81'
L9	S19°34'14"W	24.29'
L10	S74°53'37"W	48.57'

NO.	DESCRIPTION	DATE
1	DATE OF PREPARATION	02/24/17
2	DATE OF FIELD SURVEY	02/24/17
3	DATE OF PLAN PREPARATION	02/24/17
4	DATE OF PLAN APPROVAL	02/24/17
5	DATE OF PLAN REVISION	02/24/17

<p>ZONING MAP AMENDMENT ZMAP-2010-0001 MOUNT STERLING LOUDOUN COUNTY, VIRGINIA</p>	<p>EXISTING CONDITIONS</p>	 <p>christopher consultants 1600 Main Street, Suite 100 • Fairfax, VA 22031 Phone: 703.273.8880 Fax: 703.273.4820</p>
<p>PROJECT NO: 17-000005 SCALE: 1"=40' DATE: 8-28-2017 DRAWN BY: DANIEL HENNING CHECKED BY: DANIEL HENNING SHEET NO: 2 OF 5</p>	<p>108017</p>	



No.	DESCRIPTION	DATE
1	PRELIMINARY PLAN	07/20/17
2	FINAL PLAN	07/20/17
3	REVISED PLAN	07/20/17
4	REVISED PLAN	07/20/17



AFFORDABLE HOUSING UNITS REAR ELEVATION
VIEW FROM BARTHOLOMEW FAIR DRIVE



AFFORDABLE HOUSING UNITS FRONT ELEVATION



MULTI-FAMILY RESIDENTIAL FRONT ELEVATION



MULTI-FAMILY RESIDENTIAL FRONT ELEVATION



SINGLE FAMILY ATTACHED FRONT ELEVATION



SINGLE FAMILY ATTACHED FRONT ELEVATION

NOTE:
REPRESENTATIVE IMAGERY SHOWN. SUGGESTED
PRODUCT TYPES IS FOR ILLUSTRATIVE PURPOSES ONLY.

10/30/17

PROJECT NO: 17060005
SCALE: 1/4" = 1'-0"
DATE: 10-26-2017
DESIGN: JAC
DRAWING: JAC
CHECKED: JAC
SHEET NO: 5 OF 5

ZONING MAP AMENDMENT
ZMAP-2018-0001
MOUNT STERLING
LOUDOUN COUNTY, VIRGINIA

REPRESENTATIVE
IMAGERY



christopher consultants
18600 Lee Avenue, Suite 100, Fairfax, VA 22031
phone: 703.273.6890 fax: 703.273.6890

EXHIBIT F

SELLER'S DEVELOPMENT WORK SKETCH

(Attached)

**FIRST AMENDMENT TO
PURCHASE & SALE AGREEMENT**

This First Amendment to Purchase & Sale Agreement (“*Amendment*”) is made and entered into effective as of March 12, 2019 (the “*Effective Date*”), by and between Mount Sterling, LLC, a Virginia limited liability company (“*Seller*”), and Edmondson & Gallagher Property Services, LLC, a Virginia limited liability company (“*Buyer*”).

RECITALS

WHEREAS, Seller and Buyer are parties to that certain Purchase & Sale Agreement dated as of September 25, 2018 (the “*Purchase Agreement*”), for the purchase and sale of certain real property located in the County of Loudoun, Virginia, as more particularly identified therein (the “*Land*”);

WHEREAS, after the execution of the Purchase Agreement, Seller and Buyer have determined the exact metes and bounds description of the Land, subject to possible future adjustment in connection with any required governmental approvals for the Record Plat, such metes and bounds description of the Land is as set forth on Schedule 1 attached hereto;

WHEREAS, in order to develop the Land using low income housing tax credits under Section 42 of the Internal Revenue Code, the parties intend to impose a condominium regime on the Land simultaneous with the Closing consisting of (i) a land condominium unit of approximately 2.28 acres of the Land (the “*9% Unit*”), and (ii) a land condominium unit of approximately 1.46 acres of the Land (the “*4% Unit*”), as each are more particularly described in Schedule 2 attached hereto;

WHEREAS, Buyer intends to assign its rights and obligations under the Purchase Agreement to purchase the 9% Unit to its affiliate, Mt. Sterling Senior 9% Owner LLC, a Virginia limited liability company (“*MTS9*”) and its rights and obligations under the Purchase Agreement to purchase the 4% Unit to its affiliate, Mt. Sterling Senior 4% Owner LLC, a Virginia limited liability company (“*MTS4*”);

WHEREAS, the parties have agreed to amend the Purchase Agreement to, among other things, (i) reflect the metes and bounds description of the Land attached hereto as Schedule 1, (ii) reflect the intent of the parties to impose a land condominium regime on the Land simultaneous with the Closing, (iii) allocate the Purchase Price between the 9% Unit and the 4% Unit, (iv) evidence the satisfaction of the condition precedent with respect to the County Debt Award, (v) permit the partial assignments of the Purchase Agreement with respect to the 9% Unit to MTS9 and the 4% Unit to MTS4, and (vi) allocate the Deposit and the Seller Default Payment following any such permitted partial assignments; and

WHEREAS, all capitalized terms used but not otherwise defined in this Amendment are used in accordance with the definition of such terms in the Purchase Agreement.

NOW THEREFORE, for and in consideration of the obligations under the Purchase Agreement, the mutual obligations under this Amendment, and other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, Seller and Buyer hereby agree as follows:

1. **DEFINITION OF THE LAND.** Notwithstanding anything to the contrary in the Purchase Agreement, Seller and Buyer agree that all references in the Agreement to the Land or Land Bay 1 shall mean the real property containing 3.74 acres as more particularly described in the legal description attached hereto and incorporated herein as Schedule 1. Buyer and Seller acknowledge and agree that the existing Concept Plan in Exhibit B to the Purchase Agreement is hereby replaced by the Concept Plan attached hereto and incorporated herein as Schedule 4.

2. **LAND CONDOMINIUM.** Notwithstanding anything to the contrary in Section 17 of the Purchase Agreement or any other provision of the Purchase Agreement, Buyer and Seller agree that Buyer intends to divide the Land by imposing the Condominium as a land condominium regime on the Land simultaneous with the Closing, which Condominium shall consist of (i) the 9% Unit and (ii) the 4% Unit, as each are more particularly described in the legal description attached hereto and incorporated herein as Schedule 2. The parties acknowledge and agree that Buyer may, at Buyer's option, initiate the steps necessary for the creation of the Condominium prior to Closing and that the Condominium may, at Buyer's option, be created simultaneously with the Closing. Seller agrees to provide Buyer access to the Property and/or Land to prepare condominium plats and plans. Seller will cooperate fully with Buyer, at no expense to Seller, in creating the Condominium and in preparing, executing, and recording any documentation required to implement the foregoing and will not do anything to prevent the creation of the Condominium simultaneously with the Closing. During the process of creating the Condominium, Buyer will not incur or agree to any obligations that would be a liability or obligation of Seller or binding upon the Property or Seller in the event that Closing under this Agreement does not take place. Buyer will bear all costs associated with creating such Condominium, including, in the event the Closing does not occur hereunder and at the request of Seller, any costs related to the termination of the Condominium. All references in the Purchase Agreement to (i) the Buyer's Proposed Development shall now mean or apply to either the proposed development and construction of affordable housing units on the 9% Unit or the proposed development and construction of affordable housing units on the 4% Unit, as applicable, and (ii) the Property shall now mean or apply to either the 9% Unit or the 4% Unit, as applicable.

3. **ALLOCATION OF THE PURCHASE PRICE.** Section 2 of the Purchase Agreement is hereby deleted in its entirety and the following inserted in its stead:

“2. **Purchase Price.** The purchase price (the “***Purchase Price***”) for the Property shall be Two Million Nine Hundred Forty Thousand and No/100 Dollars (\$2,940,000.00). The Purchase Price shall be allocated between the 9% Unit and the 4% Unit as follows:

(a) One Million Seven Hundred Ninety-Three Thousand Four Hundred and no/100 Dollars (\$1,793,400) for the 9% Unit (the “***9% Purchase Price***”); and

(b) One Million One Hundred Forty-Six Thousand Six Hundred] and no/100 Dollars (\$1,146,600) for the 4% Unit (the “***4% Purchase Price***”).

Notwithstanding the foregoing allocation of the Purchase Price, Buyer shall not have any right under this Agreement to purchase less than all of the Property at Closing. Buyer will pay the Purchase Price to Seller either in cash or by wire transfer of funds or other collected funds at Closing (as hereinafter defined).”

4. **COUNTY DEBT AWARD.** Buyer and Seller acknowledge and agree that the Buyer has received approval from the County for the County Debt Award in a sufficient amount and the condition precedent set forth in Section 7(b) of the Purchase Agreement has been fully satisfied.
5. **PARTIAL ASSIGNMENTS.** Notwithstanding anything to the contrary in the Purchase Agreement, Buyer shall have the right to assign (i) its contractual right to acquire the 9% Unit under the terms of the Agreement for the 9% Purchase Price to MTS9 and (ii) its contractual right to acquire the 4% Unit under the terms of the Agreement for the 4% Purchase Price to MTS4, provided that, (x) Buyer shall remain fully liable for its obligations under the Agreement, and (y) in both cases, the Closing on the 9% Unit by MTS9 and the Closing on the 4% Unit by MTS4 must occur concurrently. In no event shall Buyer or any assignee thereof be entitled to acquire the 9% Unit or the 4% Unit except in connection with the Closing made in accordance with the terms of the Agreement on the entire Property, including, without limitation, the payment of the entire Purchase Price to Seller. Buyer represents that the ownership structure of MTS9 and MTS4 as of the date of any such assignments will be as set forth in the organizational chart attached hereto and incorporated herein as Schedule 3. Any other assignments of the Agreement or any changes in the ownership structure of MTS9 or MTS4 will require the prior written consent of Seller, which consent may be given or withheld in the sole discretion of Seller; provided, however, the foregoing restriction shall not modify or limit the right of such assignees to make a further assignment of Buyer’s rights under the Purchase Agreement if such assignment is made in compliance with the requirements of Section 16 of the Purchase Agreement.
6. **ALLOCATION OF THE DEPOSIT AND THE SELLER DEFAULT PAYMENT.** Notwithstanding anything to the contrary contained in the Purchase Agreement, following the completion of a partial assignment contemplated in Section 5 above, Seller agrees that (i) for purposes of calculation of the applicable credit against the Purchase Price at Closing, the Deposit (including the Initial Deposit and, if applicable, the Due Diligence Deposit, the Tax Credit Award Deposit, and the Additional Deposit) will be allocated as follows: sixty-one percent (61%) to the 9% Unit and thirty-nine percent (39%) to the 4% Unit; and (ii) any Seller Default Payment due and owing from Seller will be allocated as follows: sixty-one percent (61%) to the purchaser of the 9% Unit and thirty-nine percent (39%) to the purchaser of the 4% Unit.
7. **MISCELLANEOUS.**
 - 7.1. **No Other Amendments; This Amendment Governs and Controls.** Except as expressly modified hereby, the Purchase Agreement and all other terms and provisions thereof shall remain unmodified and in full force and effect. To the extent any of the provisions of this Amendment conflict with, or are inconsistent with, any of the provisions set forth in the Purchase Agreement, the provisions of this Amendment shall govern and control. All references herein or in the Purchase Agreement to the “***Agreement***” shall mean and refer to the Purchase Agreement, as

amended by this Amendment.

- 7.2. Negotiated Transaction. The parties hereto represent that in the negotiating and drafting of this Amendment they have been represented by and relied upon the advice of counsel of their choice. The parties affirm that their counsel have both had a substantial role in the drafting and negotiation of this Amendment and, therefore, this Amendment shall be deemed drafted by all of the parties hereto and the rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Amendment or any attachment hereto.
- 7.3. Recitals and Schedules. The foregoing recitals and the schedules attached to this Amendment constitute integral parts of this Amendment.
- 7.4. Survival of Covenants, Warranties, and Representations. All representations, warranties, covenants, and agreements of each of the parties will survive the consummation of the transactions contemplated in this Amendment and will not be affected by any investigation by or on behalf of the other party.
- 7.5. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. Each counterpart may be delivered by facsimile or email transmission. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto.
- 7.6. Miscellaneous. If a court of competent jurisdiction determines that any portion of this Amendment is void or unenforceable, the validity, legality or enforceability of the remainder of this Amendment will not in any way be affected or impaired thereby. The captions in this Amendment are inserted for convenience of reference only and in no way define, describe, or limit the scope or intent of this Amendment or any of its provisions. This Amendment is governed by, and is to be construed in accordance with, the laws of the Commonwealth of Virginia. This Amendment contains the entire understanding of the parties hereto. The parties enter into this Amendment solely on the strength of the terms included in this Amendment and without any collateral agreement or understanding. This Amendment, together with the Purchase Agreement, cancels and supersedes all previous discussions, negotiations, understandings, representations, warranties and agreements, written or oral, relating to the subject matter of the Purchase Agreement, and contains the entire understanding of the parties hereto.

[Remainder of Page Intentionally Left Blank; Signatures on Following Pages]

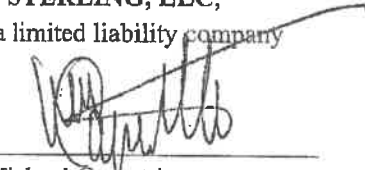
EXECUTION

IN WITNESS WHEREOF, the parties have caused this First Amendment to Purchase & Sale Agreement to be duly executed on the day and year first above written.

SELLER:

MOUNT STERLING, LLC,
a Virginia limited liability company

By:




Michael Capretti

Its: Development Manager

BUYER:

EDMONDSON & GALLAGHER PROPERTY SERVICES, LLC,
a Virginia limited liability company

By:



Melissa Steele

Its: Manager

Schedule 1

Legal Description of "Land Bay 1"

Beginning at a point on the Southerly right-of-way line of Bartholomew Fair Drive route 1792,

Thence, running with the Southerly right-of-way line of Bartholomew Fair Drive the following five (5) courses and distances;

1. Thence, through a curve to the right, having a radius of 374.26 feet, an arc distance of 71.18 feet, a delta angle of $10^{\circ} 53' 47''$, and whose long chord bears South $52^{\circ} 31' 11''$ East a distance of 71.07 feet;
2. Thence, through a curve to the left, having a radius of 444.26 feet, an arc distance of 743.47, a delta angle of $95^{\circ} 53' 05''$, and whose long chord bears North $84^{\circ} 59' 10''$ East a distance of 659.70 feet;
3. Thence, bearing North $37^{\circ} 2' 38''$ East a distance of 161.14 feet;
4. Thence, bearing North $33^{\circ} 32' 52''$ East a distance of 155.97 feet;
5. Thence, through a curve to the right, having a radius of 26.00 feet, an arc distance of 18.00 feet, a delta angle of $39^{\circ} 39' 50''$, and whose long chord bears N $53^{\circ} 20' 33''$ E a distance of 17.64 feet to point on the Southerly right-of-way line of Benedict Drive route 1010, said point also being the Northernly property corner of lands of Cascades Overlook Development Partners, LLC, designated as parcel number 020-38-8593 per Loudoun County tax records;

Thence, departing the Southerly right-of-way line of Benedict Dr and running along the Northwesterly property line of Cascade Overlook Development, LLC parcel number 020-38-8593 bearing S $33^{\circ} 0' 15''$ W a distance of 769.79 feet to the Northerly property corner of the lands of Mount Sterling, LLC parcel number 020-28-3371 and also being a common corner to the lands of Mount Sterling, LLC parcel number 020-27-8192;

Thence, through the property of Mount Sterling, LLC parcel number 020-27-8192 the following seventeen (17) courses and distances;

1. Thence, South $88^{\circ} 06' 41''$ West for a distance of 63.43 feet to a point on a line;
2. Thence, South $28^{\circ} 22' 45''$ West for a distance of 18.74 feet to a point on a line;
3. Thence, South $89^{\circ} 34' 00''$ West for a distance of 46.87 feet to a point on a line;
4. Thence, North $79^{\circ} 58' 37''$ West for a distance of 17.67 feet to a point on a line;
5. Thence, North $89^{\circ} 23' 07''$ West for a distance of 75.84 feet to a point on a line;

6. Thence, North $88^{\circ} 11' 46''$ West for a distance of 88.52 feet to a point on a line;
7. Thence, North $44^{\circ} 51' 02''$ West for a distance of 4.14 feet to a point on a line;
8. Thence, North $51^{\circ} 41' 39''$ West for a distance of 8.41 feet to a point on a line;
9. Thence, North $54^{\circ} 54' 27''$ West for a distance of 6.97 feet to a point on a line;
10. Thence, North $54^{\circ} 54' 27''$ West for a distance of 27.18 feet to a point on a line;
11. Thence, North $78^{\circ} 24' 26''$ West for a distance of 49.50 feet to a point on a line;
12. Thence, North $64^{\circ} 57' 54''$ West for a distance of 12.97 feet to a point on a line;
13. Thence, North $70^{\circ} 24' 59''$ West for a distance of 194.01 feet to a point on a line;
14. Thence, through a curve turning to the right through an angle of $06^{\circ} 47' 22''$, having a radius of 727.00 feet, and whose long chord bears North $08^{\circ} 44' 20''$ East for a distance of 86.10 feet. and passing through a portion of parcel 6, tax ID number 020-37-8715001;
15. Thence, bearing N $12^{\circ}08'01''$ E a distance of 143.34 feet;
16. Thence, through a curve turning to the right through $09^{\circ} 09' 06''$, having a radius of 177.00 feet, and arc distance of 28.27 feet, and whose long chord bears North $16^{\circ} 42' 33''$ East for a distance of 28.24 feet to the beginning of a non-tangential curve; and
17. Thence, through a curve turning to the right through $97^{\circ} 59' 19''$, having a radius of 27.00 feet, and arc distance of 28.27 and whose long chord bears North $70^{\circ} 16' 46''$ East for a distance of 40.75 feet to the point of beginning containing 3.74558 acres.

Schedule 2

Legal Description of the 9% Unit and the 4% Unit

Metes & Bounds Description of the 9% Unit:

Beginning at a point whose Northing is 7058033.46 and whose Easting is 11795663.79 on the Southerly right-of-way line of Bartholomew Fair Drive route 1792,

Thence, departing the Southerly right-of-way line of Bartholomew Fair Drive and running through the lands of lands of Cascades Overlook Development Partners, LLC, designated as parcel number 020-38-8593 per Loudoun County tax records the following nineteen (19) courses and distances;

1. Thence, South 00° 02' 05" East for a distance of 107.80 feet to a point on a line.
2. Thence, South 89° 35' 34" West for a distance of 296.14 feet to a point on a line.
3. Thence, South 00° 24' 26" East for a distance of 35.11 feet to a point on a line.
4. Thence, South 89° 35' 35" West for a distance of 21.71 feet to a point on a line.
5. Thence, South 00° 16' 15" West for a distance of 18.78 feet to a point on a line.
6. Thence, North 89° 35' 34" East for a distance of 2.48 feet to a point on a line.
7. Thence, South 00° 24' 26" East for a distance of 32.01 feet to a point on a line.
8. Thence, North 89° 35' 34" East for a distance of 107.08 feet to a point on a line.
9. Thence, South 00° 24' 23" East for a distance of 28.14 feet to a point on a line.
10. Thence, South 89° 35' 35" West for a distance of 171.14 feet to a point on a line.
11. Thence, North 57° 04' 11" West for a distance of 57.53 feet to a point on a line.
12. Thence, North 63° 44' 18" West for a distance of 23.22 feet to a point on a line.
13. Thence, North 70° 24' 33" West for a distance of 122.82 feet to a point on a line.
14. Thence, South 19° 35' 35" West for a distance of 31.60 feet to a point on a line.
15. Thence, North 70° 24' 59" West for a distance of 71.17 feet to the beginning of a non-tangential curve,
16. Said curve turning to the right through an angle of 06° 47' 22", having a radius of 727.00 feet, and whose long chord bears North 08° 44' 20" East for a distance of 86.10 feet.
17. Thence, North 12° 08' 01" East for a distance of 143.34 feet to the beginning of a curve,
18. Thence, with said curve turning to the right through 09° 09' 06", having a radius of 177.00 feet, and whose long chord bears North 16° 42' 33" East for a distance of 28.24 feet to the beginning of a non-tangential curve.

19. Thence, with said curve turning to the right through $97^{\circ} 59' 19''$, having a radius of 27.00 feet, and whose long chord bears North $70^{\circ} 16' 46''$ East for a distance of 40.75 feet to the beginning of a non-tangential curve on the Southerly right-of-way line of Bartholomew Fair drive route 1792.

Thence, running with said right-of-way line the following two (2) courses and distance to the point of beginning;

1. Thence, with said curve turning to the right through $10^{\circ} 53' 47''$, having a radius of 374.26 feet, and whose long chord bears South $52^{\circ} 31' 11''$ East for a distance of 71.07 feet to the beginning of a non-tangential curve.
2. Thence, with said curve turning to the left through $68^{\circ} 36' 55''$, having a radius of 444.26 feet, and whose long chord bears South $81^{\circ} 22' 45''$ East for a distance of 500.80 feet to the point of beginning and containing 99,451 square feet.

Metes & Bounds Description of the 4% Unit:

Beginning at a point on the Southerly right-of-way line of Bartholomew Fair Drive route 1792 and being a point on line of lands of Cascades Overlook Development Partners, LLC, designated as parcel number 020-38-8593 per Loudoun County tax records.

Thence, running with the Southerly right-of-way line of Bartholomew Fair Drive the following four (4) courses and distances;

1. Thence, running with a curve turning to the left through an angle of $27^{\circ} 16' 10''$, having a radius of 444.26 feet, and whose long chord bears North $50^{\circ} 40' 43''$ East for a distance of 209.45 feet.
2. Thence, North $37^{\circ} 02' 38''$ East for a distance of 161.14 feet to a point on a line.
3. Thence, North $33^{\circ} 32' 52''$ East for a distance of 155.97 feet to the beginning of a non-tangential curve;
4. Thence, with said curve turning to the right through an angle of $39^{\circ} 39' 50''$, having a radius of 26.00 feet, and whose long chord bears North $53^{\circ} 20' 33''$ East for a distance of 17.64 feet to a point of intersection with a non-tangential line on the Southerly right-of-way line of Benedict Drive route 1010, said point also being the Northernly property corner of lands of Cascades Overlook Development Partners, LLC, designated as parcel number 020-38-8593 per Loudoun County tax records

Thence, running through said lands the following thirty (30) courses and distances;

1. Thence, South $33^{\circ} 00' 15''$ West for a distance of 769.79 feet to a point on a line.
2. Thence, South $88^{\circ} 06' 41''$ West for a distance of 63.43 feet to a point on a line.
3. Thence, South $28^{\circ} 22' 45''$ West for a distance of 18.74 feet to a point on a line.
4. Thence, South $89^{\circ} 34' 00''$ West for a distance of 46.87 feet to a point on a line.
5. Thence, North $79^{\circ} 58' 37''$ West for a distance of 17.67 feet to a point on a line.

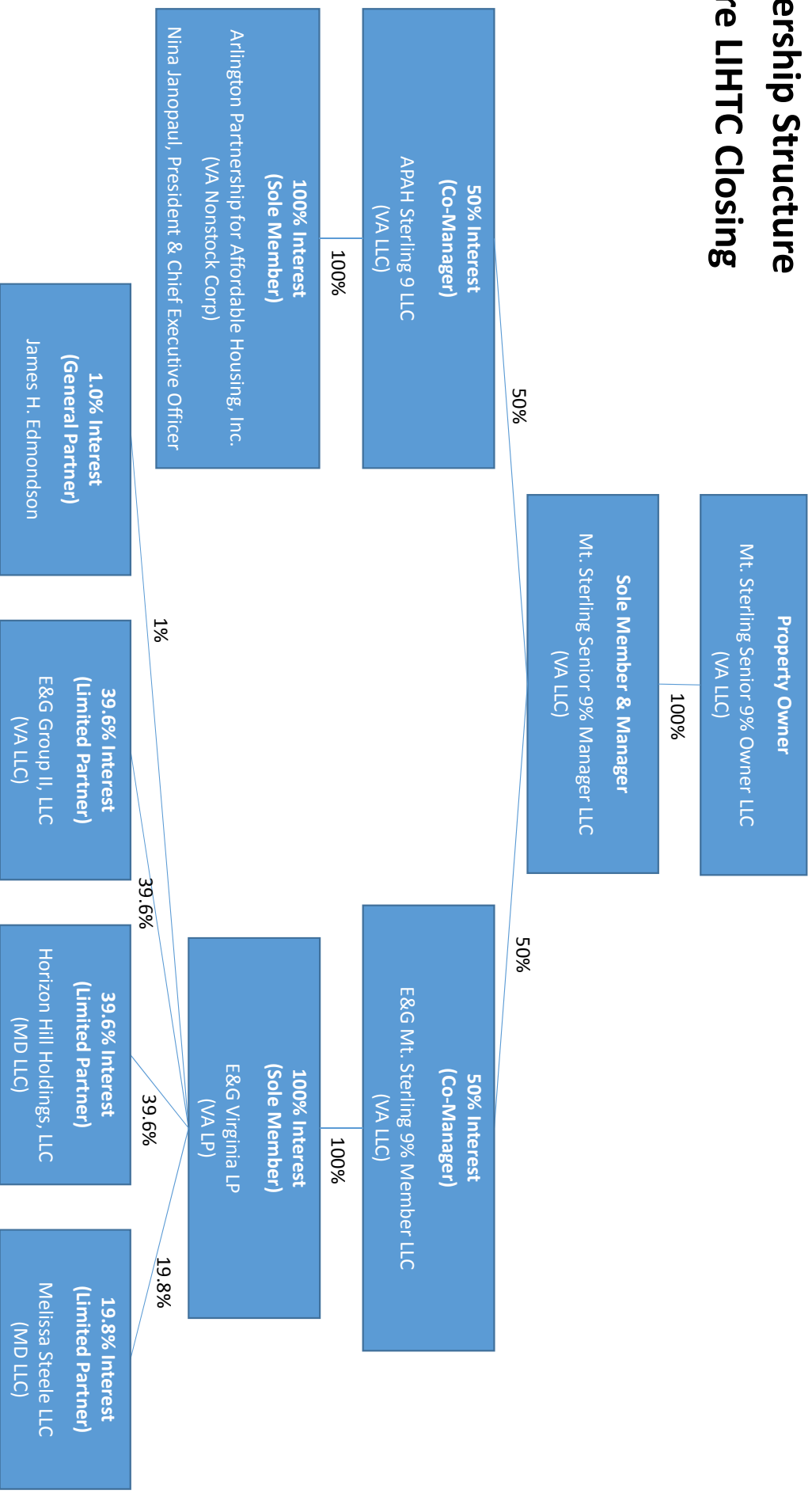
6. Thence, North 89° 23' 07" West for a distance of 75.84 feet to a point on a line.
7. Thence, North 88° 11' 46" West for a distance of 88.52 feet to a point on a line.
8. Thence, North 44° 51' 02" West for a distance of 4.14 feet to a point on a line.
9. Thence, North 51° 41' 39" West for a distance of 8.41 feet to a point on a line.
10. Thence, North 54° 54' 27" West for a distance of 6.97 feet to a point on a line.
11. Thence, North 54° 54' 27" West for a distance of 27.18 feet to a point on a line.
12. Thence, North 78° 24' 26" West for a distance of 49.50 feet to a point on a line.
13. Thence, North 64° 57' 54" West for a distance of 12.97 feet to a point on a line.
14. Thence, North 64° 57' 54" West for a distance of 0.02 feet to a point on a line.
15. Thence, South 64° 57' 54" East for a distance of 0.02 feet to a point on a line.
16. Thence, North 70° 24' 59" West for a distance of 122.85 feet to a point on a line.
17. Thence, North 19° 35' 35" East for a distance of 31.60 feet to a point on a line.
18. Thence, South 70° 24' 33" East for a distance of 122.82 feet to a point on a line.
19. Thence, South 63° 44' 18" East for a distance of 23.22 feet to a point on a line.
20. Thence, South 57° 04' 11" East for a distance of 57.53 feet to a point on a line.
21. Thence, North 89° 35' 35" East for a distance of 171.14 feet to a point on a line.
22. Thence, North 00° 24' 23" West for a distance of 28.14 feet to a point on a line.
23. Thence, South 89° 35' 34" West for a distance of 107.08 feet to a point on a line.
24. Thence, North 00° 24' 26" West for a distance of 32.01 feet to a point on a line.
25. Thence, South 89° 35' 34" West for a distance of 2.48 feet to a point on a line.
26. Thence, North 00° 16' 15" East for a distance of 18.78 feet to a point on a line.
27. Thence, North 89° 35' 35" East for a distance of 21.71 feet to a point on a line.
28. Thence, North 00° 24' 26" West for a distance of 35.11 feet to a point on a line.
29. Thence, North 89° 35' 34" East for a distance of 296.14 feet to a point on a line.
30. thence North 00° 02' 05" West a distance of 107.80 feet to the point of beginning containing 63,706 square feet.

Schedule 3

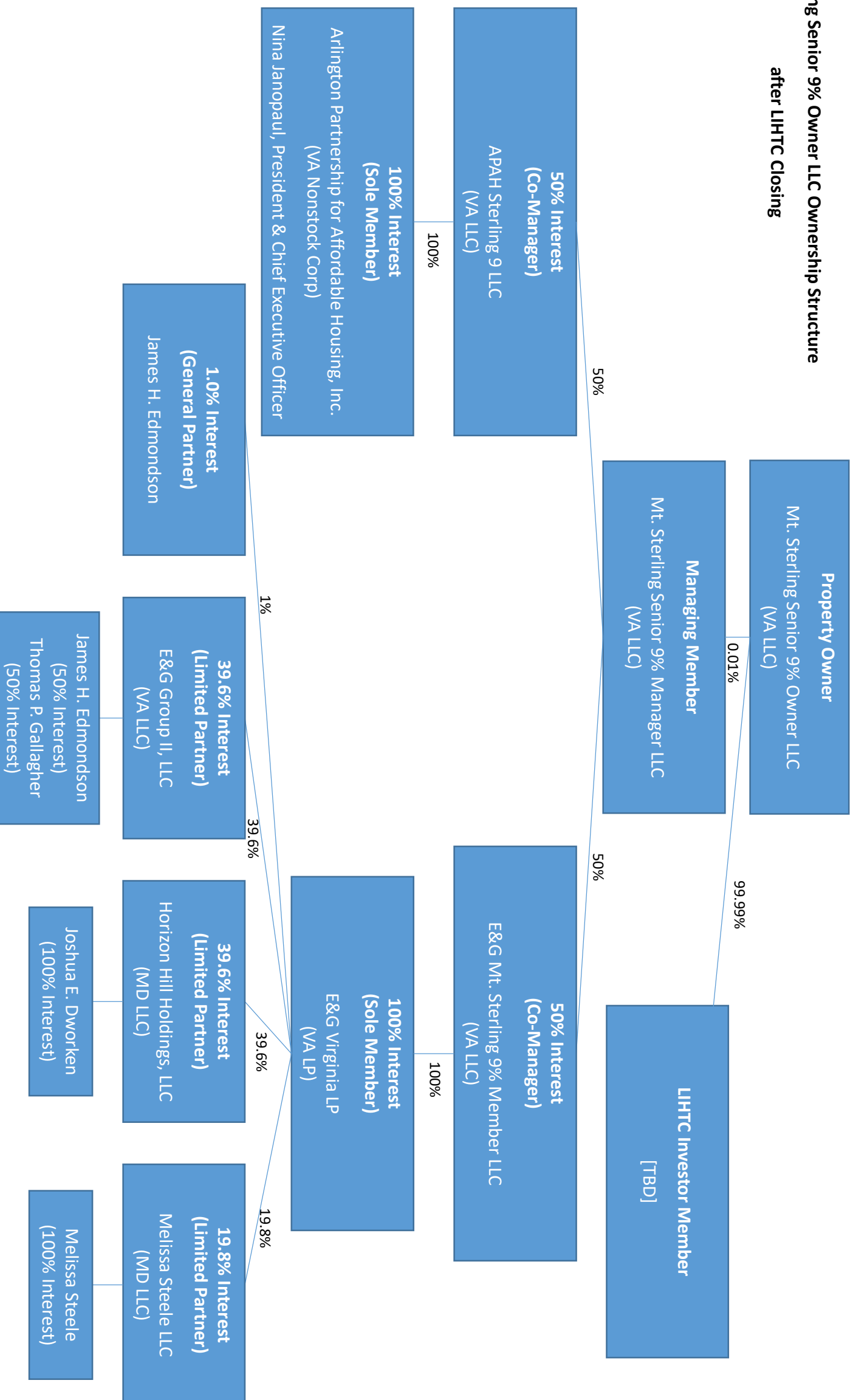
Organizational Chart of MTS9 and MTS4

[Attached]

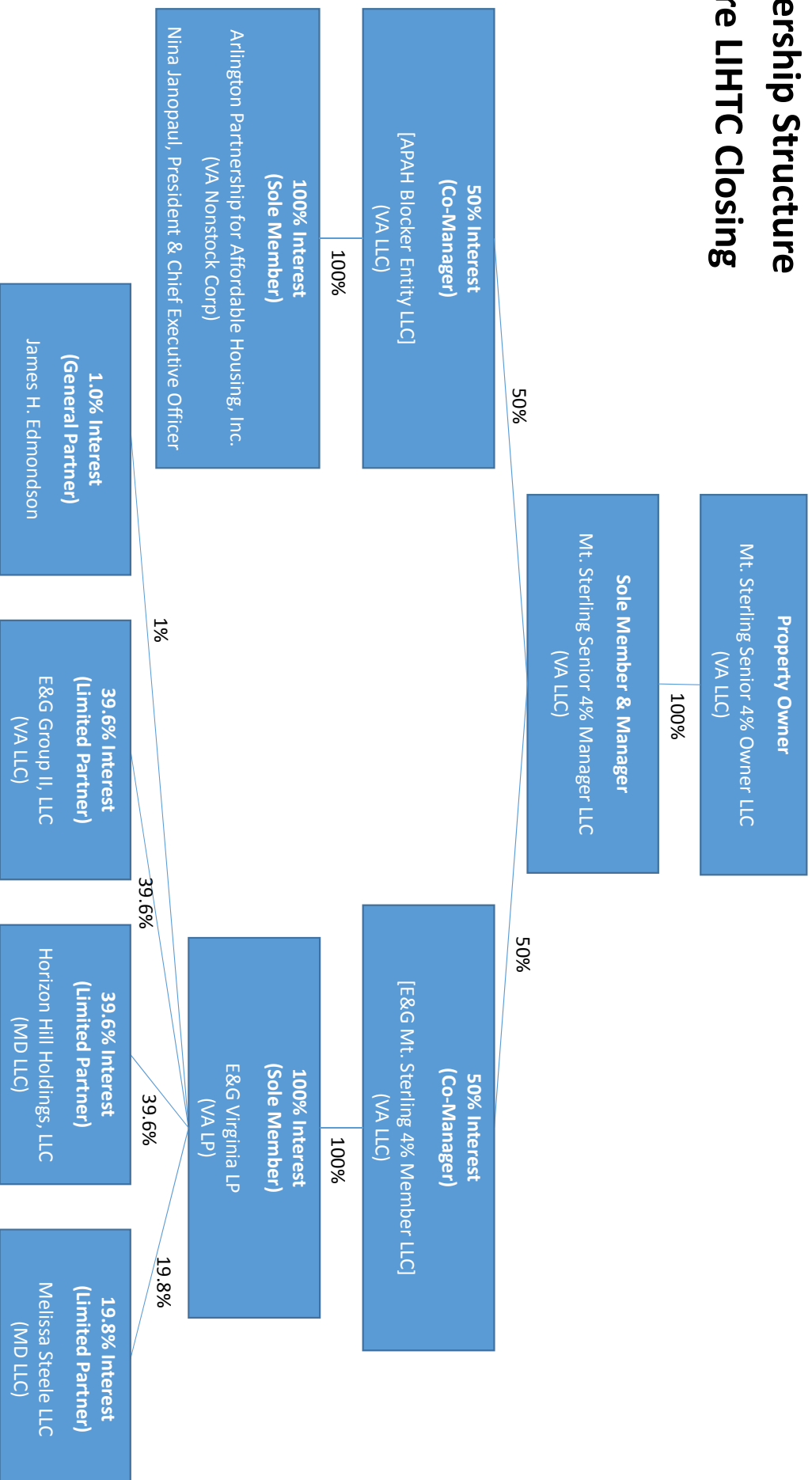
Mt. Sterling Senior 9% Owner LLC Ownership Structure before LIHTC Closing



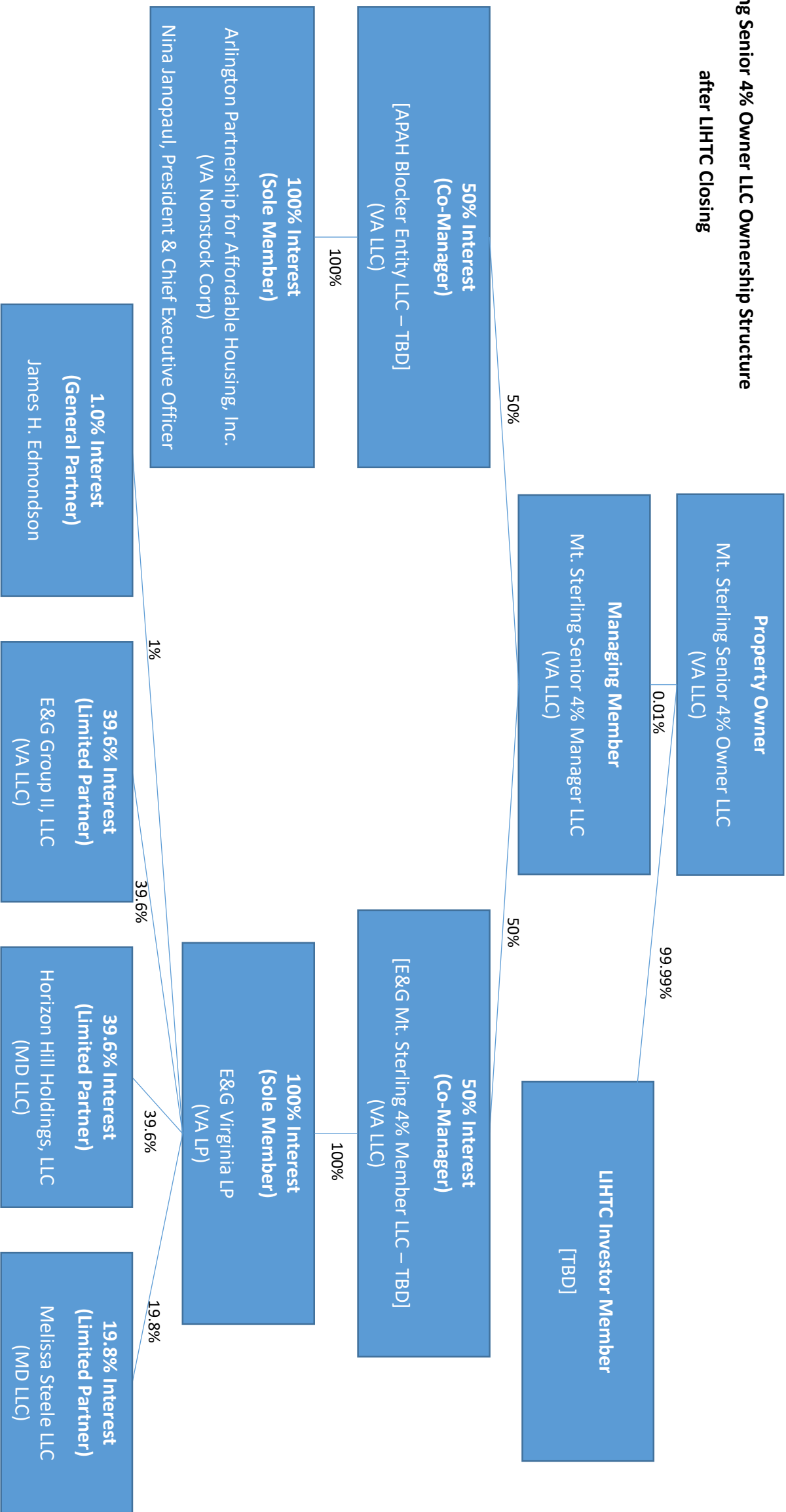
**Mt. Sterling Senior 9% Owner LLC Ownership Structure
after LIHTC Closing**



Mt. Sterling Senior 4% Owner LLC Ownership Structure before LIHTC Closing



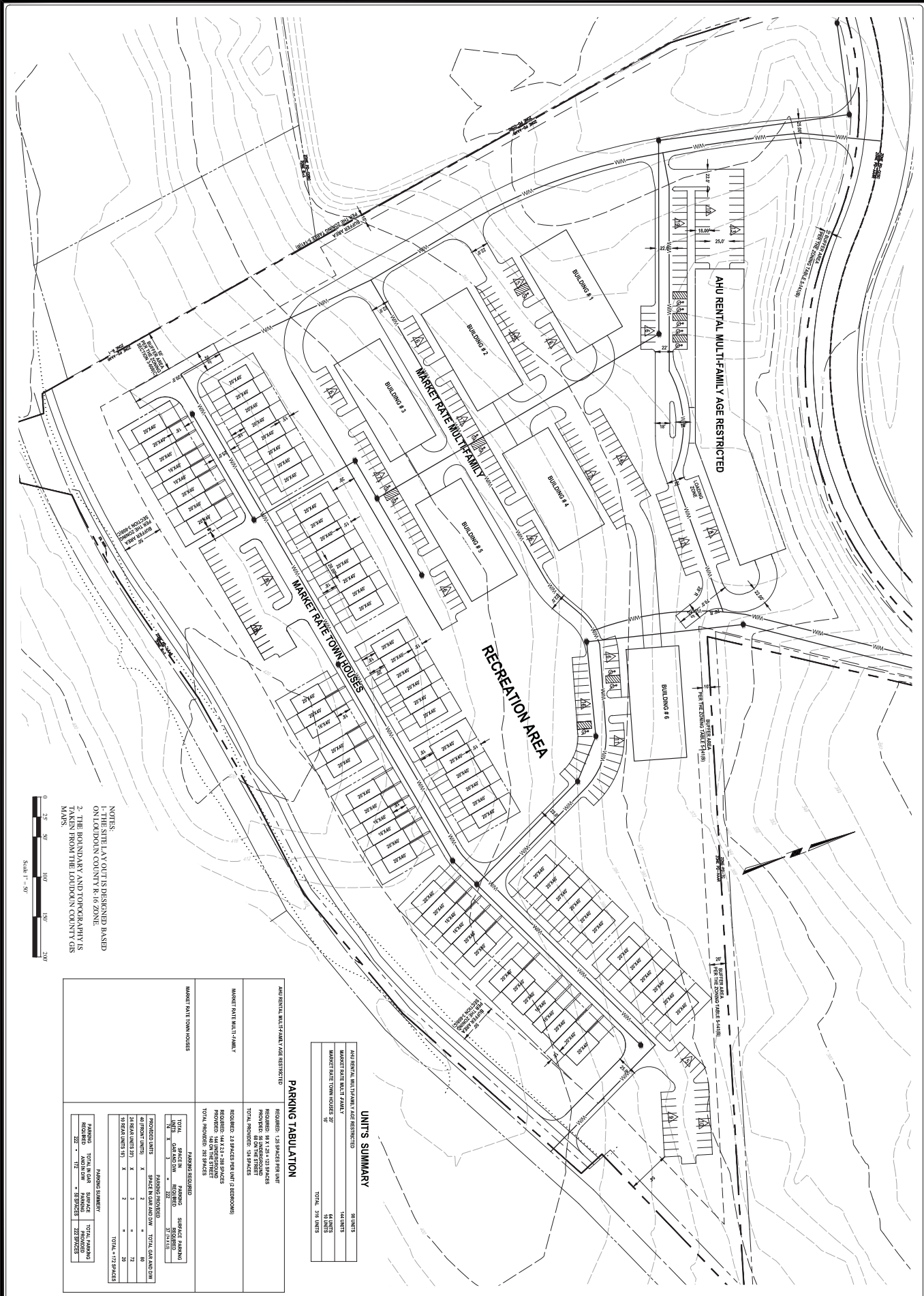
**Mt. Sterling Senior 4% Owner LLC Ownership Structure
after LIHTC Closing**



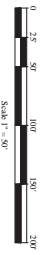
Schedule 4

Updated Concept Plan

[Attached]



NOTES:
 1. THE SITE LAYOUT IS DESIGNED BASED ON LOUDOUN COUNTY R-16 ZONE.
 2. THE BOUNDARY AND TOPOGRAPHY IS TAKEN FROM THE LOUDOUN COUNTY GIS MAPS.



UNITS SUMMARY

AHU RENTAL MULTI-FAMILY AGE RESTRICTED	81 UNITS
MARKET RATE MULTI-FAMILY	64 UNITS
MARKET RATE TOWN HOUSES	56
TOTAL	201 UNITS

PARKING TABULATION

MARKET RATE MULTI-FAMILY	MARKET RATE TOWN HOUSES
RECOMMENDED: 1.25 SPACES PER UNIT	RECOMMENDED: 1.25 SPACES PER UNIT (2 BATHROOM)
RECOMMENDED: 81 X 1.25 = 101.25 SPACES	RECOMMENDED: 56 X 1.25 = 70 SPACES
PROVIDED: 80 ON THE STREET	PROVIDED: 44 ON THE STREET
TOTAL PROVIDED: 141 SPACES	TOTAL PROVIDED: 141 SPACES
RECOMMENDED: 144 X 1.25 = 180 SPACES	RECOMMENDED: 144 X 1.25 = 180 SPACES
PROVIDED: 144 ON THE STREET	PROVIDED: 144 ON THE STREET
TOTAL PROVIDED: 288 SPACES	TOTAL PROVIDED: 288 SPACES

PARKING REQUIRED

MARKET RATE MULTI-FAMILY	MARKET RATE TOWN HOUSES
RECOMMENDED: 1.25 SPACES PER UNIT	RECOMMENDED: 1.25 SPACES PER UNIT (2 BATHROOM)
RECOMMENDED: 81 X 1.25 = 101.25 SPACES	RECOMMENDED: 56 X 1.25 = 70 SPACES
PROVIDED: 80 ON THE STREET	PROVIDED: 44 ON THE STREET
TOTAL PROVIDED: 141 SPACES	TOTAL PROVIDED: 141 SPACES
RECOMMENDED: 144 X 1.25 = 180 SPACES	RECOMMENDED: 144 X 1.25 = 180 SPACES
PROVIDED: 144 ON THE STREET	PROVIDED: 144 ON THE STREET
TOTAL PROVIDED: 288 SPACES	TOTAL PROVIDED: 288 SPACES



AHU RENTAL MULTI-FAMILY AGE RESTRICTED VERSION # 8 CONCEPT PLAN

MOUNT STERLING
 LOUDOUN COUNTY, VIRGINIA
 DULLES ELECTION DISTRICT

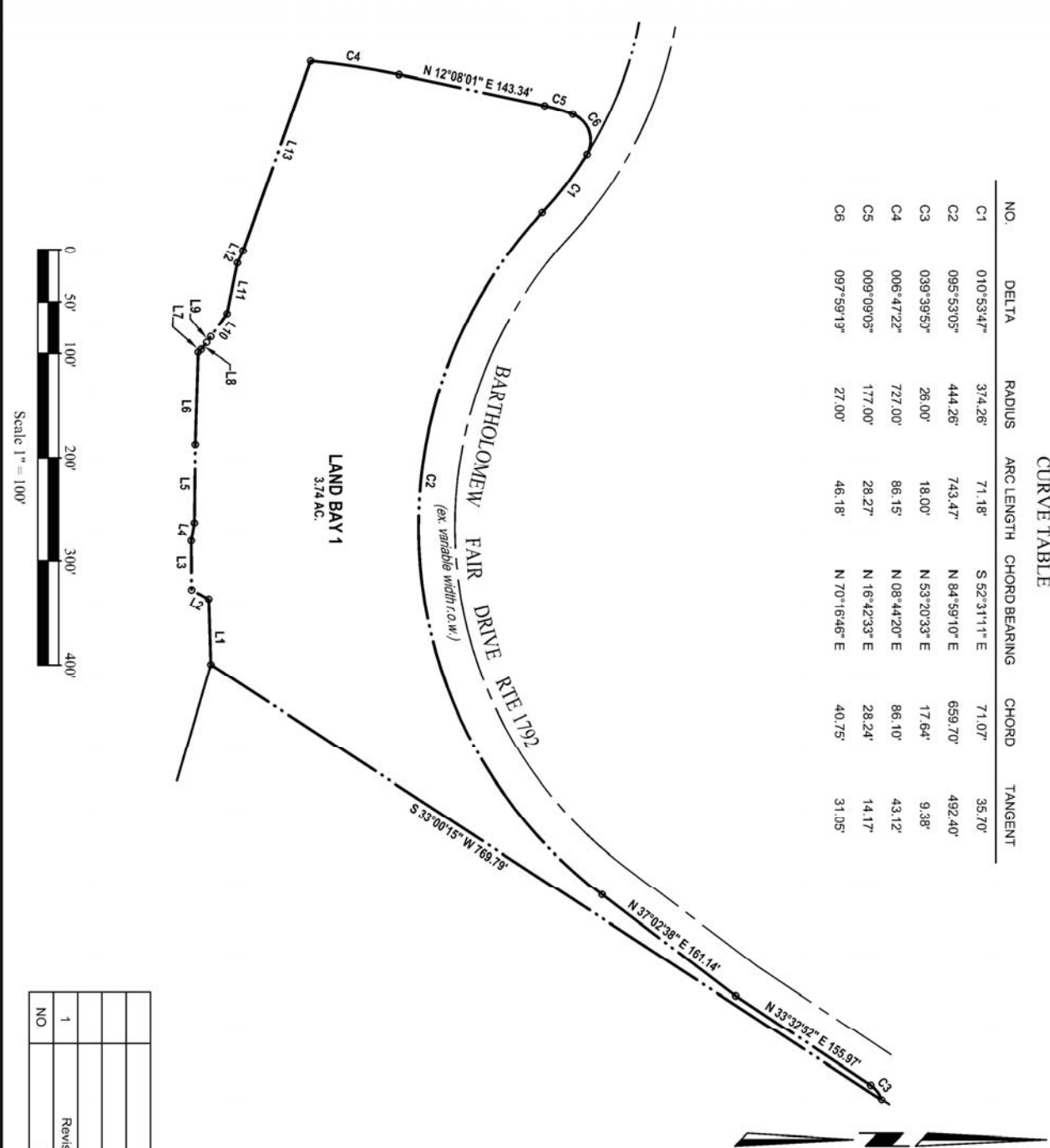
50 Catoclin Circle, Suite 200
 Leesburg, VA 20176
 Ph 703.777.2755
 Fx 703.777.8751
 Civil Engineering | Land Planning | Surveying

CURVE TABLE

NO.	DELTA	RADIUS	ARC LENGTH	CHORD BEARING	CHORD	TANGENT
C1	010°53'47"	374.26'	71.18'	S 52°31'11" E	71.07'	35.70'
C2	095°53'05"	444.26'	743.47'	N 84°59'10" E	659.70'	492.40'
C3	039°39'50"	26.00'	18.00'	N 53°20'33" E	17.64'	9.38'
C4	006°47'22"	727.00'	86.15'	N 08°44'20" E	86.10'	43.12'
C5	009°09'05"	177.00'	28.27'	N 16°42'33" E	28.24'	14.17'
C6	097°59'13"	27.00'	46.18'	N 70°16'46" E	40.75'	31.05'

LINE TABLE

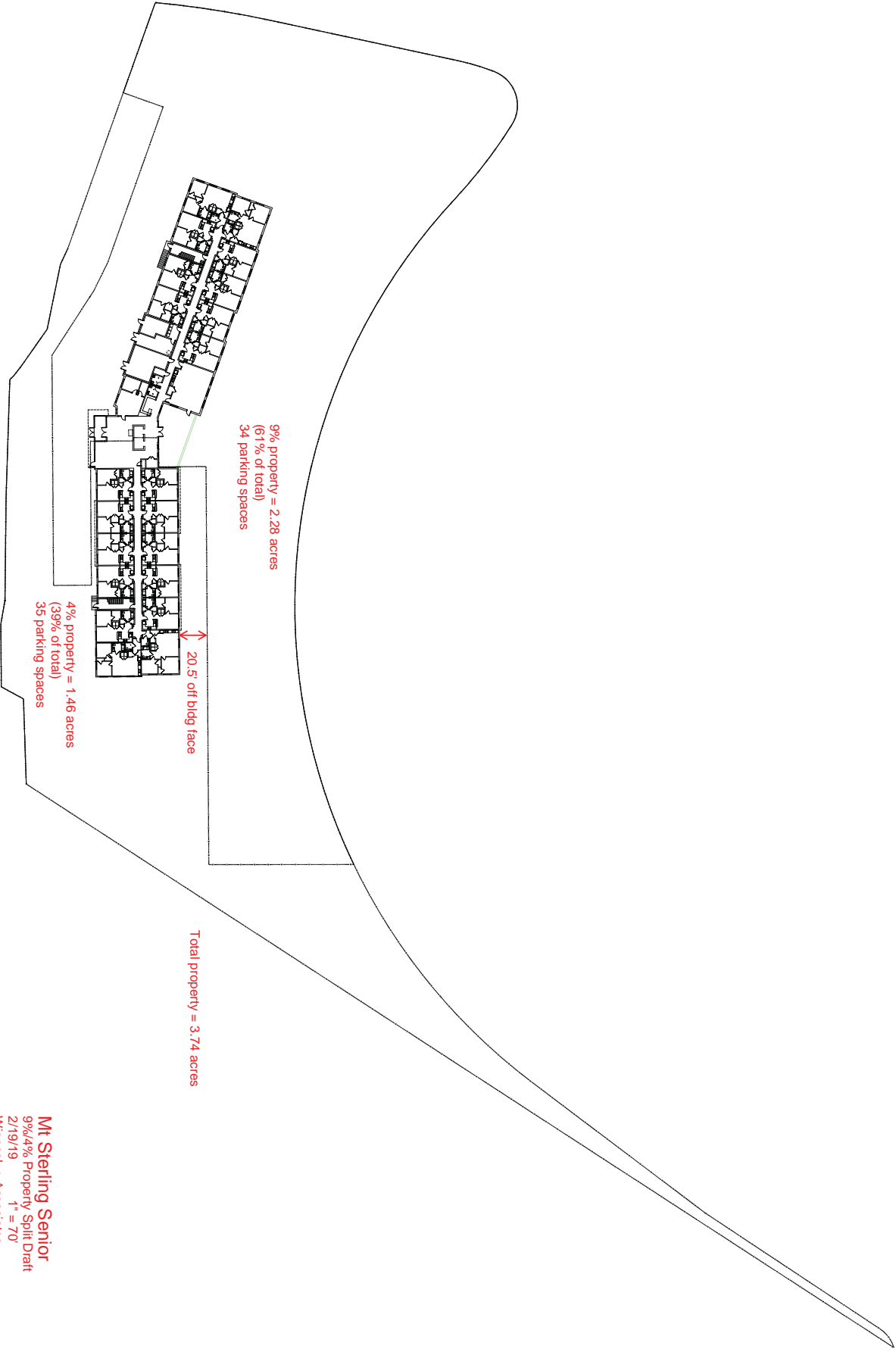
NO.	BEARING	DISTANCE
L1	N 88°06'41" E	63.43'
L2	N 28°22'45" E	18.74'
L3	N 89°34'00" E	46.87'
L4	S 79°58'37" E	17.67'
L5	S 89°23'07" E	75.84'
L6	S 88°11'46" E	88.52'
L7	S 44°51'02" E	4.14'
L8	S 51°41'39" E	8.41'
L9	S 54°54'27" E	6.97'
L10	S 54°54'27" E	27.18'
L11	S 78°24'26" E	49.50'
L12	S 64°57'54" E	12.97'
L13	S 70°24'59" E	194.01'



NO	REVISION DESCRIPTION	DATE
1	Revise Boundary Area for Land bay 1	3/8/2019

MOUNT STERLING LAND BAY 1
 EXHIBIT SHOWING POTENTIAL PROPERTY OF
 MOUNT STERLING LAND BAY 1
 STERLING ELECTION DISTRICT LOUDOUN COUNTY, VIRGINIA

DESIGN: D.E.P.
 DRAWN: C.A.S.
 CHECKED: D.E.P.
 DATE: 3-4-2019
 SCALE: 1" = 100'
 SHEET:
 1 OF 1



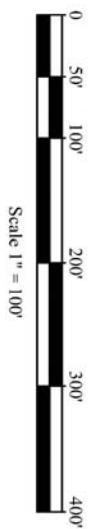
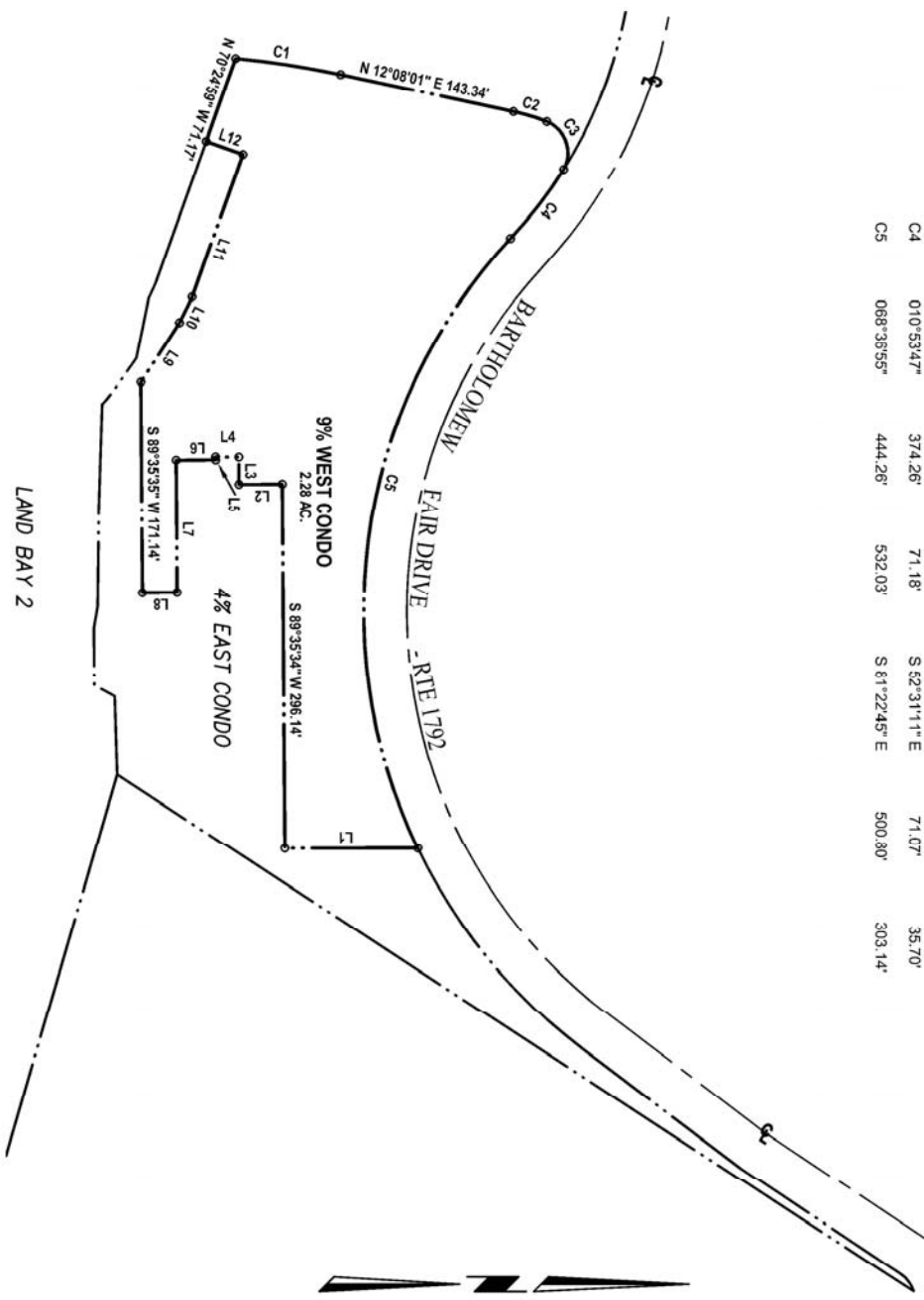
Mt Sterling Senior
 9%/4% Property Split Draft
 2/19/19
 1" = 70'
 Wienoek + Associates

LINE TABLE

NO.	BEARING	DISTANCE
L1	S 00°02'05" E	107.80'
L2	S 00°24'26" E	35.11'
L3	S 89°35'35" W	21.71'
L4	S 00°15'15" W	18.78'
L5	N 89°35'34" E	2.48'
L6	S 00°24'26" E	32.01'
L7	N 89°35'34" E	107.08'
L8	S 00°24'23" E	28.14'
L9	N 57°04'11" W	57.53'
L10	N 63°44'18" W	23.22'
L11	N 70°24'33" W	122.82'
L12	S 19°35'35" W	31.60'

CURVE TABLE

NO.	DELTA	RADIUS	ARC LENGTH	CHORD BEARING	CHORD	TANGENT
C1	006°47'22"	727.00'	86.15'	N 08°44'20" E	86.10'	43.12'
C2	009°09'06"	177.00'	28.27'	N 16°42'33" E	28.24'	14.17'
C3	097°59'19"	27.00'	46.18'	N 70°16'46" E	40.75'	31.05'
C4	010°53'47"	374.26'	71.18'	S 52°31'11" E	71.07'	35.70'
C5	068°35'55"	444.26'	532.03'	S 81°22'45" E	500.80'	303.14'



MOUNT STERLING LAND BAY 1
 EXHIBIT SHOWING POTENTIAL PROPERTY OF
 9% WEST CONDO
 STERLING ELECTION DISTRICT LOUDOUN COUNTY, VIRGINIA

christopher consultants
 50 Calocoin Circle, ne p 703.777.9755
 suite 200
 leeburg, va 20176
 engineering • surveying • land planning

DESIGN: D.E.P.
 DRAWN: R.E.K.
 CHECKED: D.E.P.
 DATE: 03-01-2019
 SCALE: 1" = 100'

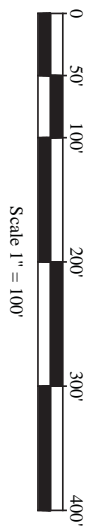
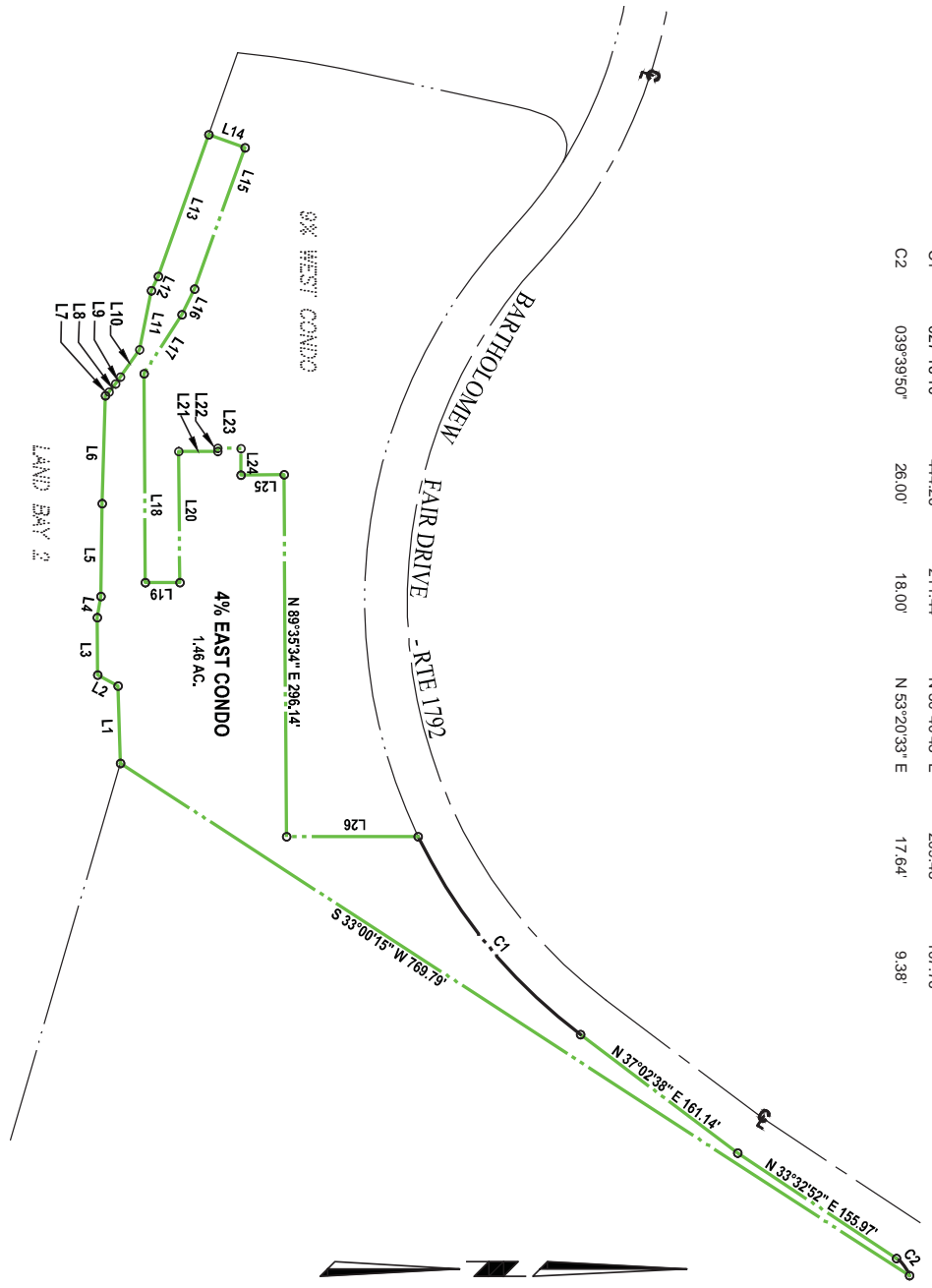
SHEET:
 1 OF 1

LINE TABLE

NO.	BEARING	DISTANCE
L1	N 88°06'41" E	63.43'
L2	N 28°22'45" E	18.74'
L3	N 89°34'00" E	46.87'
L4	S 79°58'37" E	17.67'
L5	S 89°23'07" E	75.84'
L6	S 88°11'46" E	88.52'
L7	S 44°51'02" E	4.14'
L8	S 51°41'39" E	8.41'
L9	S 54°54'27" E	6.97'
L10	S 54°54'27" E	27.18'
L11	S 78°24'26" E	49.50'
L12	S 64°57'54" E	12.97'
L13	S 70°24'59" E	122.85'
L14	N 19°35'35" E	31.60'
L15	S 70°24'33" E	122.82'
L16	S 63°44'18" E	23.22'
L17	S 57°04'11" E	57.53'
L18	N 89°35'35" E	171.14'
L19	N 00°24'23" W	28.14'
L20	S 89°35'34" W	107.08'
L21	N 00°24'26" W	32.01'
L22	S 89°35'34" W	2.48'
L23	N 00°16'15" E	18.78'
L24	N 89°35'35" E	21.71'
L25	N 00°24'26" W	35.11'
L26	N 00°02'05" W	107.80'


CURVE TABLE

NO.	DELTA	RADIUS	ARC LENGTH	CHORD BEARING	CHORD	TANGENT
C1	027°16'10"	444.26'	211.44'	N 50°40'43" E	209.45'	107.76'
C2	039°39'50"	26.00'	18.00'	N 53°20'33" E	17.64'	9.38'



NO.	REVISION DESCRIPTION	DATE
1	Revise Line Table Distance L12	3/8/2019

MOUNT STERLING LAND BAY 1
EXHIBIT SHOWING POTENTIAL PROPERTY OF
4% EAST CONDO
 STERLING ELECTION DISTRICT LOUDOUN COUNTY, VIRGINIA



christopher
consultants
50 catoctin circle, ne p 703.777.2755
suite 200
leesburg, va 20176
engineering surveying land planning

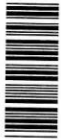
DESIGN: D.E.P.
 DRAWN: R.E.K.
 CHECKED: D.E.P.
 DATE: 03-01-2019
 SCALE: 1" = 100'

SHEET:
1 OF **1**



Robert S. Wertz, Jr.
 Commissioner of the Revenue
 County of Loudoun
 PO Box 8000 Leesburg, VA 20177-9804

RETURN SERVICE REQUESTED



6C02



*****AUTO**ALL FOR AADC 200 455 44
 MOUNT STERLING LLC
 C/O DBT DEVELOPMENT GROUP, ATTN: D B TOLSON
 400 7TH ST SE
 WASHINGTON, DC 20003-2707

**REAL ESTATE ASSESSMENT CHANGE NOTICE FOR TAX YEAR 2019
 THIS IS NOT A BILL**

Parcel ID: 020378715001

Acres: 0.88

Property Owner: MOUNT STERLING LLC

Magisterial District: STERLING

Property Location: Sterling District

Legal Description: POTOMAC RUN CTR, RESIDUE
 200403180024378 409--230

Should you desire to have a discussion about your real estate assessment, your appraiser, **James Ritchie**, can be reached at 571-258-3248 or james.ritchie@loudoun.gov. Office hours are Monday - Friday, 8:30 a.m. to 5:00 p.m.

EFFECTIVE DATE	1-JAN-19	1-JAN-18	1-JAN-17
LAND	546,300	385,000	385,000
STRUCTURE	0	0	0
TOTAL FAIR MARKET VALUE(FMV)	546,300	385,000	385,000
TOTAL TAXABLE VALUE	546,300	385,000	385,000
TAX RATE PER \$100	*Not Yet Set	1.085	1.125
TOTAL TAX	N/A	4,177.25	4,331.25
PERCENT CHANGE IN TAX LEVIED	N/A	-3.56%	N/A

APPEALS: Property owners have the right to review and obtain copies of all assessment records pertaining to the appraiser's determination of fair market value of their real property, and the right to request a physical examination of such property. Property owners or their agents may request a review of the assessment if it is believed that the assessment is based on incorrect information, is inequitable when compared with similar properties, or does not reflect the fair market value of the property as of January 1, 2019. Administrative reviews may be filed online at www.loudoun.gov/reaa by March 4, 2019. Additionally, residential appeal forms are also available from any of the offices of the Commissioner of the Revenue or at any branch of the Loudoun County Public Library.

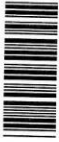
ABOUT THE ASSESSMENT: The Commissioner of the Revenue is charged with establishing for tax purposes, on an annual basis, the January 1 value of real property in Loudoun County. This notice represents our determination of the fair market value of the property as prescribed by Code of Virginia §58.1-3201. If you are not the owner of this property, Virginia Code §58.1-3330 requires that the recipient of this notice immediately forward it to the proper owner at the last known address. Change of address forms are located at www.loudoun.gov/readdresschange.

In an effort to ensure the accuracy of our assessment records, County personnel and private contractors who are required to carry County identification may make a physical inspection of your property to confirm its physical characteristics or when requested by the owner. Please visit our website at www.loudoun.gov/parceldatabase to review our record of the details of your property as well as sales of similar property.



Robert S. Wertz, Jr.
 Commissioner of the Revenue
 County of Loudoun
 PO Box 8000 Leesburg, VA 20177-9804

RETURN SERVICE REQUESTED



*****AUTO**ALL FOR AADC 200 455 45
 MOUNT STERLING LLC
 C/O DBT DEVELOPMENT GROUP, ATTN: D B TOLSON
 400 7TH ST SE
 WASHINGTON, DC 20003-2707

**REAL ESTATE ASSESSMENT CHANGE NOTICE FOR TAX YEAR 2019
 THIS IS NOT A BILL**

Parcel ID: 020279343000
Acres: 2.06
Property Owner: MOUNT STERLING LLC

Magisterial District: STERLING
Property Location: Sterling District

Legal Description: MT STERLING LOT 1
 200405040044038
 360-334

Should you desire to have a discussion about your real estate assessment, your appraiser, **James Ritchie**, can be reached at **571-258-3248** or james.ritchie@loudoun.gov. Office hours are Monday - Friday, 8:30 a.m. to 5:00 p.m.

EFFECTIVE DATE	1-JAN-19	1-JAN-18	1-JAN-17
LAND	1,278,800	901,300	901,300
STRUCTURE	0	0	0
TOTAL FAIR MARKET VALUE(FMV)	1,278,800	901,300	901,300
TOTAL TAXABLE VALUE	1,278,800	901,300	901,300
TAX RATE PER \$100	*Not Yet Set	1.085	1.125
TOTAL TAX	N/A	9,779.11	10,139.63
PERCENT CHANGE IN TAX LEVIED	N/A	-3.56%	N/A

APPEALS: Property owners have the right to review and obtain copies of all assessment records pertaining to the appraiser's determination of fair market value of their real property, and the right to request a physical examination of such property. Property owners or their agents may request a review of the assessment if it is believed that the assessment is based on incorrect information, is inequitable when compared with similar properties, or does not reflect the fair market value of the property as of January 1, 2019. Administrative reviews may be filed online at www.loudoun.gov/reaa by March 4, 2019. Additionally, residential appeal forms are also available from any of the offices of the Commissioner of the Revenue or at any branch of the Loudoun County Public Library.

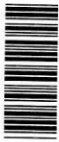
ABOUT THE ASSESSMENT: The Commissioner of the Revenue is charged with establishing for tax purposes, on an annual basis, the January 1 value of real property in Loudoun County. This notice represents our determination of the fair market value of the property as prescribed by Code of Virginia §58.1-3201. If you are not the owner of this property, Virginia Code §58.1-3330 requires that the recipient of this notice immediately forward it to the proper owner at the last known address. Change of address forms are located at www.loudoun.gov/readdresschange.

In an effort to ensure the accuracy of our assessment records, County personnel and private contractors who are required to carry County identification may make a physical inspection of your property to confirm its physical characteristics or when requested by the owner. Please visit our website at www.loudoun.gov/parceldatabase to review our record of the details of your property as well as sales of similar property.



Robert S. Wertz, Jr.
Commissioner of the Revenue
County of Loudoun
 PO Box 8000 Leesburg, VA 20177-9804

RETURN SERVICE REQUESTED



AG02



*****AUTO**ALL FOR AADC 200 455 46
 MOUNT STERLING LLC
 C/O DBT DEVELOPMENT GROUP, ATTN: D B TOLSON
 400 7TH ST SE
 WASHINGTON, DC 20003-2707

REAL ESTATE ASSESSMENT CHANGE NOTICE FOR TAX YEAR 2019
THIS IS NOT A BILL

Parcel ID: 020283371000

Acres: 4.01

Property Owner: MOUNT STERLING LLC

Property Address: 21411 POTOMAC VIEW RD
 STERLING VA 20164

Legal Description: L G PIKE MT STERLING SUB
 200405040044039

Magisterial District: STERLING

Property Location: Sterling District

Should you desire to have a discussion about your real estate assessment, your appraiser, **James Ritchie**, can be reached at **571-258-3248** or james.ritchie@loudoun.gov. Office hours are Monday - Friday, 8:30 a.m. to 5:00 p.m.

EFFECTIVE DATE	1-JAN-19	1-JAN-18	1-JAN-17
LAND	2,489,300	1,754,400	1,754,400
STRUCTURE	0	0	0
TOTAL FAIR MARKET VALUE(FMV)	2,489,300	1,754,400	1,754,400
TOTAL TAXABLE VALUE	2,489,300	1,754,400	1,754,400
TAX RATE PER \$100	*Not Yet Set	1.085	1.125
TOTAL TAX	N/A	19,035.24	19,737.00
PERCENT CHANGE IN TAX LEVIED	N/A	-3.56%	N/A

APPEALS: Property owners have the right to review and obtain copies of all assessment records pertaining to the appraiser's determination of fair market value of their real property, and the right to request a physical examination of such property. Property owners or their agents may request a review of the assessment if it is believed that the assessment is based on incorrect information, is inequitable when compared with similar properties, or does not reflect the fair market value of the property as of January 1, 2019. Administrative reviews may be filed online at www.loudoun.gov/reaa by March 4, 2019. Additionally, residential appeal forms are also available from any of the offices of the Commissioner of the Revenue or at any branch of the Loudoun County Public Library.

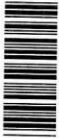
ABOUT THE ASSESSMENT: The Commissioner of the Revenue is charged with establishing for tax purposes, on an annual basis, the January 1 value of real property in Loudoun County. This notice represents our determination of the fair market value of the property as prescribed by Code of Virginia §58.1-3201. If you are not the owner of this property, Virginia Code §58.1-3330 requires that the recipient of this notice immediately forward it to the proper owner at the last known address. Change of address forms are located at www.loudoun.gov/readdresschange.

In an effort to ensure the accuracy of our assessment records, County personnel and private contractors who are required to carry County identification may make a physical inspection of your property to confirm its physical characteristics or when requested by the owner. Please visit our website at www.loudoun.gov/parceldatabase to review our record of the details of your property as well as sales of similar property.



Robert S. Wertz, Jr.
 Commissioner of the Revenue
 County of Loudoun
 PO Box 8000 Leesburg, VA 20177-9804

RETURN SERVICE REQUESTED



IG02



*****AUTO**ALL FOR AADC 200 455 47
 MOUNT STERLING LLC
 C/O DBT DEVELOPMENT GROUP, ATTN: D B TOLSON
 400 7TH ST SE
 WASHINGTON, DC 20003-2707

**REAL ESTATE ASSESSMENT CHANGE NOTICE FOR TAX YEAR 2019
 THIS IS NOT A BILL**

Parcel ID: 020288247000
Acres: 0.09
Property Owner: MOUNT STERLING LLC

Magisterial District: STERLING
Property Location: Sterling District

Legal Description: MOUNT STERLING LOT 3
 200710040072293 Q/C 200711150080660-61-62

Should you desire to have a discussion about your real estate assessment, your appraiser, **James Ritchie**, can be reached at 571-258-3248 or james.ritchie@loudoun.gov. Office hours are Monday - Friday, 8:30 a.m. to 5:00 p.m.

EFFECTIVE DATE	1-JAN-19	1-JAN-18	1-JAN-17
LAND	55,900	900	900
STRUCTURE	0	0	0
TOTAL FAIR MARKET VALUE(FMV)	55,900	900	900
TOTAL TAXABLE VALUE	55,900	900	900
TAX RATE PER \$100	*Not Yet Set	1.085	1.125
TOTAL TAX	N/A	9.77	10.13
PERCENT CHANGE IN TAX LEVIED	N/A	-3.56%	N/A

APPEALS: Property owners have the right to review and obtain copies of all assessment records pertaining to the appraiser's determination of fair market value of their real property, and the right to request a physical examination of such property. Property owners or their agents may request a review of the assessment if it is believed that the assessment is based on incorrect information, is inequitable when compared with similar properties, or does not reflect the fair market value of the property as of January 1, 2019. Administrative reviews may be filed online at www.loudoun.gov/reaa by March 4, 2019. Additionally, residential appeal forms are also available from any of the offices of the Commissioner of the Revenue or at any branch of the Loudoun County Public Library.

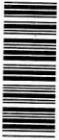
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Robert S. Wertz, Jr.
 Commissioner of the Revenue
 County of Loudoun
 PO Box 8000 Leesburg, VA 20177-9804

RETURN SERVICE REQUESTED



2602



*****AUTO**ALL FOR AADC 200 455 48
 MOUNT STERLING LLC
 C/O DBT DEVELOPMENT GROUP, ATTN: D B TOLSON
 400 7TH ST SE
 WASHINGTON, DC 20003-2707

**REAL ESTATE ASSESSMENT CHANGE NOTICE FOR TAX YEAR 2019
 THIS IS NOT A BILL**

Parcel ID: 020286974000

Acres: 2.89

Property Owner: MOUNT STERLING LLC

Property Address: 21403 POTOMAC VIEW RD
 STERLING VA 20164

Legal Description: MT STERLING DIV LOT 2
 200506060057162

Magisterial District: STERLING

Property Location: Sterling District

Should you desire to have a discussion about your real estate assessment, your appraiser, **James Ritchie**, can be reached at **571-258-3248** or james.ritchie@loudoun.gov. Office hours are Monday - Friday, 8:30 a.m. to 5:00 p.m.

EFFECTIVE DATE	1-JAN-19	1-JAN-18	1-JAN-17
LAND	1,794,000	1,264,400	1,264,400
STRUCTURE	0	0	0
TOTAL FAIR MARKET VALUE(FMV)	1,794,000	1,264,400	1,264,400
TOTAL TAXABLE VALUE	1,794,000	1,264,400	1,264,400
TAX RATE PER \$100	*Not Yet Set	1.085	1.125
TOTAL TAX	N/A	13,718.74	14,224.50
PERCENT CHANGE IN TAX LEVIED	N/A	-3.56%	N/A

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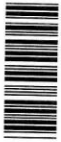
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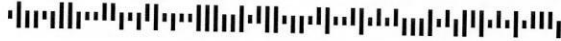


Robert S. Wertz, Jr.
 Commissioner of the Revenue
 County of Loudoun
 PO Box 8000 Leesburg, VA 20177-9804

RETURN SERVICE REQUESTED



SC02



*****AUTO**ALL FOR AADC 200 455 49
 MOUNT STERLING LLC
 C/O DBT DEVELOPMENT GROUP, ATTN: D B TOLSON
 400 7TH ST SE
 WASHINGTON, DC 20003-2707

**REAL ESTATE ASSESSMENT CHANGE NOTICE FOR TAX YEAR 2019
 THIS IS NOT A BILL**

Parcel ID: 020378715000

Acres: 2.85

Property Owner: MOUNT STERLING LLC

Magisterial District: STERLING

Property Location: Sterling District

Legal Description: POTOMAC RUN CENTER PCL A
 200508230094260
 PC B-385-8

Should you desire to have a discussion about your real estate assessment, your appraiser, **James Ritchie**, can be reached at **571-258-3248** or james.ritchie@loudoun.gov. Office hours are Monday - Friday, 8:30 a.m. to 5:00 p.m.

EFFECTIVE DATE	1-JAN-19	1-JAN-18	1-JAN-17
LAND	1,769,200	1,246,900	1,246,900
STRUCTURE	0	0	0
TOTAL FAIR MARKET VALUE(FMV)	1,769,200	1,246,900	1,246,900
TOTAL TAXABLE VALUE	1,769,200	1,246,900	1,246,900
TAX RATE PER \$100	*Not Yet Set	1.085	1.125
TOTAL TAX	N/A	13,528.87	14,027.63
PERCENT CHANGE IN TAX LEVIED	N/A	-3.56%	N/A

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Robert S. Wertz, Jr.
 Commissioner of the Revenue
 County of Loudoun
 PO Box 8000 Leesburg, VA 20177-9804

RETURN SERVICE REQUESTED



CG02



*****AUTO**ALL FOR AADC 200 455 50
 MOUNT STERLING LLC
 C/O DBT DEVELOPMENT GROUP, ATTN: D B TOLSON
 400 7TH ST SE
 WASHINGTON, DC 20003-2707

**REAL ESTATE ASSESSMENT CHANGE NOTICE FOR TAX YEAR 2019
 THIS IS NOT A BILL**

Parcel ID: 020278192000

Acres: 8.11

Property Owner: MOUNT STERLING LLC

Property Address: 21435 POTOMAC VIEW RD
 STERLING VA 20164

Legal Description: STERLING
 200405040044037 1102--985 OSA(10)
 200311180152453 HWY

Magisterial District: STERLING

Property Location: Sterling District

Should you desire to have a discussion about your real estate assessment, your appraiser, **James Ritchie**, can be reached at **571-258-3248** or james.ritchie@loudoun.gov. Office hours are Monday - Friday, 8:30 a.m. to 5:00 p.m.

EFFECTIVE DATE	1-JAN-19	1-JAN-18	1-JAN-17
LAND	5,034,500	3,548,100	3,548,100
STRUCTURE	0	0	0
TOTAL FAIR MARKET VALUE(FMV)	5,034,500	3,548,100	3,548,100
TOTAL TAXABLE VALUE	5,034,500	3,548,100	3,548,100
TAX RATE PER \$100	*Not Yet Set	1.085	1.125
TOTAL TAX	N/A	38,496.89	39,916.13
PERCENT CHANGE IN TAX LEVIED	N/A	-3.56%	N/A

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F

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



INSTRUCTIONS FOR THE COMPLETION OF APPENDIX F ARCHITECT'S CERTIFICATION



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

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

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

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

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

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



Architect's Certification



Name of Development: Mt. Sterling Senior 9% B


Address of Development: Bartholomew Fair Drive (Between Price Cascades Plaza and Benedict Drive), Sterling, Virginia 20164

Name of Owner: Mt. Sterling Senior 9% Owner 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: Scott Matties

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:

47,228.68	(A) Total gross floor area in (sq. ft.) for the entire development
1,056.02	- (B) Unheated floor area (breezeways, balconies, storage)
0.00	- (C) Nonresidential, (commercial income producing) area
46,172.66	= (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	906.55		37		33,542.35
2 Bedrooms Elderly	1,148.21		11		12,630.31
Efficiency Garden	0.00		0		0.00
1 Bedroom Garden	0.00		0		0.00
2 Bedrooms Garden	0.00		0		0.00
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			48	Total	46,172.66 **

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

2. Net Rentable Square Feet *

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



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

100.00%

	Unit Type	Floor Plan Square Feet	Number of Units This Floor Plan	Total
Mix 1	1 BR - 1 Bath	614.49	12	7373.88
Mix 2	1 BR - 1 Bath	645.63	4	2582.52
Mix 3	1 BR - 1 Bath	642.68	8	5141.44
Mix 4	1 BR - 1 Bath	626.45	3	1879.35
Mix 5	1 BR - 1 Bath	609.75	3	1829.25
Mix 6	1 BR - 1 Bath	666.66	3	1999.98
Mix 7	1 BR - 1 Bath	631.39	4	2525.56
Mix 8	2 BR - 1.5 Bath	833.45	4	3333.80
Mix 9	2 BR - 1.5 Bath	887.18	4	3548.72
Mix 10	2 BR - 1.5 Bath	904.12	3	2712.36
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			48	32926.86

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

DEV Name: Mt. Sterling Senior 9% B

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.
- 85.00 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
- TRUE 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
- TRUE k. Fire Prevention - all Ranges equipped with temperature limiting controls
- OR
- FALSE l. Fire Suppression - Cooking surfaces are equipped with fire suppression features
- FALSE m. Rehab only- Each apartment has dedicated space, drain and electrical hookups to accept a permanently installed dehumidification system OR
- TRUE n. All development types- Each Unit is equipped with a permanent dehumidification system
- TRUE o. All interior doors within units are solid core
- TRUE 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
- TRUE 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: Mt. Sterling Senior 9% B

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

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



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

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

Building Structure:

Number of Stories

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

Accessibility:

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

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


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

- X 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: Mt. Sterling Senior 9% B

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

Signed: 
Printed Name: Scott Matties
Title: Vice President
Virginia Registration #: 0401013111
Phone: (202) 349-0742
Date: 3/4/19



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: Mt. Sterling Senior 9% B



Appendix F
VHDA's Universal Design Certification



TRUE 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: 48

The total number of rental units in this development: 48

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

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

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

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

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

Signed: Scott Matties

Printed Name: Scott Matties
Architect of Record
(same individual as on page 7)

Date: 3/4/19



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

YES **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.

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.

FALSE **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.

TRUE **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: 

Date:

Printed Name:

RESNET Rater

Resnet Provider Agency
Performance Point, LLC

Signature 

Provider Contact and Phone/Email

Providing free Wi-Fi at Mt. Sterling Senior 9% B

Overview

1.) Security and Maintenance

- a. Contract with an IT provider to install and maintain a firewall at the router level to prevent intrusion attempts.
- b. Use same IT provider to maintain the deployed technology.

2.) Education

- a. Provide computer basics and internet safety training intermittently as optional for residents to attend. Include lessons as part of package to disburse to residents.
 - i. Lessons included on page 4.
- b. Include disclaimers and internet security guidance in the Acceptable Use Policy (page 2) and the Acknowledgment (page 3) about inherent risks in using the internet.

Acceptable Use Policy

Residents of Mt. Sterling Senior 9% B must agree to and follow the acceptable use policy when using the Mt. Sterling Senior 9% B network.

1. All Mt. Sterling Senior 9% B Residents must adhere to all federal and state laws when using Mt. Sterling Senior 9% B's network, services and/or internet access.
2. Spam may not be distributed using mail servers connected to the Mt. Sterling Senior 9% B network. Any computer on the Mt. Sterling Senior 9% B network that is infected with spam generating software and that distributes spam, with or without the Owner's knowledge or consent, may be disconnected from or denied access to the Mt. Sterling Senior 9% B network at the discretion of Mt. Sterling Senior 9% B.
3. Viruses, malware, or other malicious code may not be distributed using computers connected to the Mt. Sterling Senior 9% B network. Any computer on the Mt. Sterling Senior 9% B network that is infected with malicious code and distributes malicious software, even without the Owner's knowledge or consent, may be disconnected from the network at the discretion of Mt. Sterling Senior 9% B.
4. Illegal file sharing is not allowed, and computers engaged in such activity may not be connected to the Mt. Sterling Senior 9% B network. Any computer on the Mt. Sterling Senior 9% B network that is infected with illegal file sharing software and distributes copyrighted materials, even without the Owner's knowledge or consent, may be disconnected from the Mt. Sterling Senior 9% B network at the discretion of Mt. Sterling Senior 9% B.
5. The service is designed for personal, general Internet use including streaming, web surfing, e-mail access, and all other possible legal online activities. Residents are not allowed to host **public servers** of any kind or use static IPv4 IP addresses. Mt. Sterling Senior 9% B may disconnect Residents who use the service for activities deemed to exceed typical residential use.
6. You agree to allow personnel of Mt. Sterling Senior 9% B and its partners reasonable access to your unit for proper maintenance of equipment.
7. The Access Points being distributed **are property of Mt. Sterling Senior 9% B** and may not be removed from the premises. Should your time at Mt. Sterling Senior 9% B come to an end, you may **not** take the access point with you. Doing so may result in a charge or forfeiture of your security deposit.
8. Like any commercially provided Internet Connection, this service is subject to usage monitoring. Anonymity is not guaranteed on the internet. Mt. Sterling Senior 9% B Staff will **not** have access to browsing data, however Mt. Sterling Senior 9% B **will** be alerted by the data center, the connection provider, should they detect a unit misusing the service as outlined in sections 1, 2, 3, 4, or 5. Gross misuse may result in the entire building being cut off by the data center, disrupting your neighbors as well.
9. Using the internet has inherent risks, be aware of the sites you navigate to, make sure they are using https (which you can verify by looking at the status bar) and don't give out personal information unless you have verified the legitimacy of a website.
10. Mt. Sterling Senior 9% B's Acceptable Use Policy may change without notice. All changes will be shared via flyers before taking effect.

Acknowledgement of Goods Received

Unit Number _____

First Name _____

Last Name _____

E-mail _____

Point. Should your time at Mt. Sterling Senior 9% B come to an end, you may **not** take the access point with you. Doing so may result in an additional charge or forfeiture of your security deposit.

By signing below, you acknowledge the following:

- 1.) You are currently living at Mt. Sterling Senior 9% B and you have been walked through the following materials:
 - a. Mt. Sterling Senior 9% B's Acceptable Use Policy
 - b. This acknowledgement form
- 2.) That you are receiving **one** access point for your household, and it is currently installed in your unit.
- 3.) That the access point you are receiving is the property of Mt. Sterling Senior 9% B. You do **not** own this Access Point. Should your time at Mt. Sterling Senior 9% B come to an end, you may not take the access point with you. Doing so may result in an additional charge or forfeiture of your security deposit.
- 4.) Should an issue arise with your connectivity you will follow the included troubleshooting guide. If connectivity issues persist, please alert the leasing office giving them your name and unit number or email apahlaptopreport@gmail.com with the subject "Connectivity issues, [your unit number here]" Include your name and unit number again in the message body.
 - a. If you damage or break the Access Point by accident or negligence you may be charged for replacing the unit.
 - b. If the Access Point or power cable fails on its own, you will **not** be charged for replacing the unit.
 - c. The Access Point should not be moved to another unit without previous authorization from Mt. Sterling Senior 9% B or APAH staff.

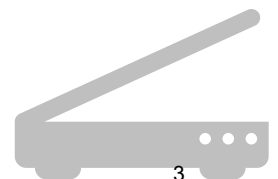
x _____
Signature

_____/_____/_____
Day / Month / Year



Arlington Partnership
For Affordable Housing

All materials are the property of the Arlington Partnership for Affordable Housing, Inc.



Lesson 1 Part 1

Introduction to Computing

Introduction

- ▶ Who We Are
- ▶ What You Will Learn
- ▶ Class time 6PM until 730PM
- ▶ Class Etiquette
 - Breaks, cell phones, questions
- ▶ You get out of it what you put into it

A Computer is:

- ▶ A **machine** that manipulates/processes data (inputs) according to a set of instructions and produces/displays an output
- ▶ Combination of hardware and software



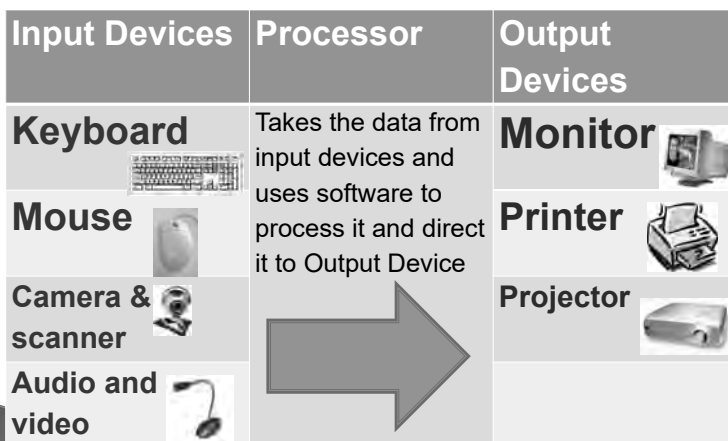
3

Hardware and Software

- **Hardware** – Physical parts of the computer. Anything that you can touch.
- **Software** – Instruction sets that run on **hardware** that create files, perform calculations, and display webpages (kind of like a cookbook)

3

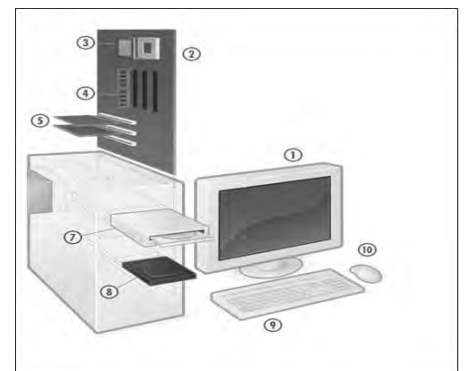
How A Computer Works



5

Hardware

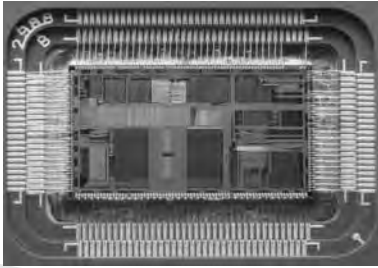
- The Hardware Parts*
- Output Device**
 1. Monitor (Screen)
 - Processing**
 2. Mother Board
 3. Central Processing Unit (CPU)
 - Storage**
 4. Memory Cards – RAM
 5. Circuit Board
 7. CD Rom Drive
 8. Hard Drive
 - Input Devices**
 9. Keyboard
 10. Mouse



4

Central Processing Unit (CPU)

- ▶ The CPU is an electronic circuit that can execute software in MIPS (millions of instructions per second!)
- ▶ The CPU is the “brain” of the computer



Mouse

- ▶ Desktop Mouse













- ▶ Touchpad – laptop mouse



Mouse Functions

- ▶ Click = Press Left Button (**Select**)
- ▶ Double Click = Press Left Button Twice Quickly (**Open**)
- ▶ Right Click = Press Right Button (**Options**)

Cursor Shapes

- While you are waiting for your document to open the cursor might change shape, from  to 
- While the cursor looks like  just be patient while the computer is busy
- Drag your mouse around the document and notice how the cursor changes shape, from  to 
- When you see  click
- Adjust the size of text boxes windows, panes and cells using arrows    

Keyboard

- ▶ Input Device with alpha, numeric, punctuation, symbols, and navigation keys



Home Row: asdf jkl;

Software

- ▶ Operating System – The software that works with the hardware to control the computer’s operations. Most computers have Microsoft Windows (such as Windows 7, Windows Vista)
- ▶ Programs – The software that users interact with to perform their work. Common applications include Microsoft Word, Excel, PowerPoint, Internet Explorer, and Firefox. Google Chrome

Turning On the Computer



Practice: Ctrl + Alt + Del → Enter



Logging Onto Laptop with Student ID & Password



Opening a Program

- Use the Start button to access "All Programs"



- Then select the program that you want to open



Exercise - Typing Practice

- Open the program "Microsoft Office Word"
Start > All Programs > Microsoft Office > Microsoft Office Word
- Key in the following Home keys 10 times:
asdf jkl; [Enter]
- Key in the following 10 times:
Your name. Press SHIFT key for upper case letters.

Exercise - More Typing Practice

- Key in the following 5 times:
Today's date: November 7, 2016
- Key in the following 5 times:
. , ; : / ? ' "
- Key in the following 5 times:
Your favorite movie or music.

Turning Off or Shut Down Computer



Lesson 1 Part 2

Introduction to Computing

Agenda

- ▶ Computer Desktop
- ▶ Files and Folders
- ▶ Windows
- ▶ Memory
- ▶ Keyboarding

Desktop

- ▶ What do you keep on a regular desktop?
 - Pens, paper, stapler, paper clips
- ▶ What is a Computer Desktop?
 - Place to store frequently accessed programs, files, photos, etc.



3

Opening a Program

- Use the Start button to access “All Programs”

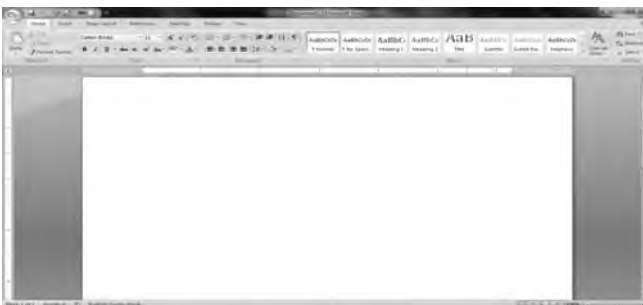


- Then select the program that you want to open



Windows and MS Word

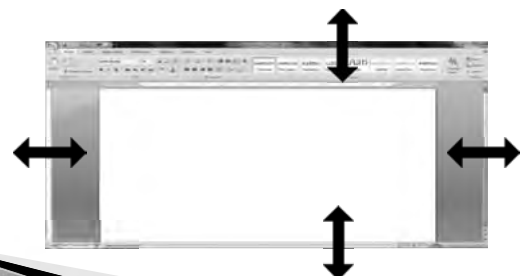
- ▶ Open program → Microsoft Word



5

Windows

- ▶ Exercises:
 - Minimize, Maximize, Close button
 - Resize window to tall and thin
 - Resize window to short and wide

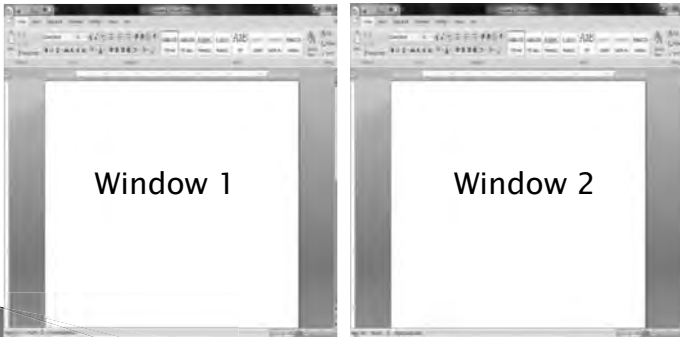


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6

Windows

- ▶ Exercise:
 - Open two windows and place side by side. Why?



Files and Folders



- ▶ File = electronic version of a document, spreadsheet, presentation, etc.



- ▶ Folder = used to organize files

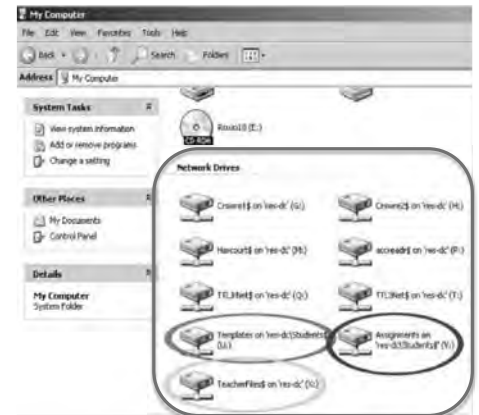


Memory

- ▶ Places to store files:
 - Hard Drive - My Documents on the computer
 - DVD - 
 - Flash Drive - 
 - The "Cloud" -
 - Discussion of Pros and Cons for each type of memory

Memory

- ▶ Another place to store files:
 - Network Drive
 - Company's data system
 - Used only by members of that company

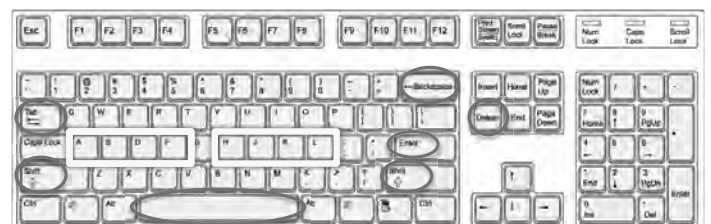


File Exercises

- ▶ Save new Word document
 - File > Save As
 - Choose a file name and save in My Documents
- ▶ Create new folder in My Documents
 - Name the folder "Class"
 - Create 3 files in Word: "Resume" "Budget" and "Jobs"
 - Select and Drag each file into the "Class" folder

Keyboarding

- ▶ Home Row
- ▶ Backspace and Delete
- ▶ Space Bar
- ▶ Shift
- ▶ Enter
- ▶ Tab



Keyboarding Practice

- ▶ Type three sentences in “Resume” file.
- ▶ REMEMBER TO SAVE YOUR DOCUMENT.
- ▶ Type three sentences in “Jobs” file.
- ▶ REMEMBER TO PRACTICE EACH DAY.
- ▶ QUESTIONS!!!!????

Turning Off or Shut Down Computer



13

Lesson 2

Internet Security
Navigating the Internet
Social Media
Voice over Internet Protocol (VoIP)/Chat

Agenda Part 1

- ▶ Computer Security—Why?
- ▶ Create Strong Passwords
- ▶ Backup/Save Your Data
- ▶ Online Banking Primer
- ▶ Buying Things Online
- ▶ Online Tracking

Computer Security—Why?

- ▶ Anti-Virus Software
 - Microsoft Security Essentials (free), McAfee, Norton: scans your computer for potential viruses.
- ▶ Flash Drives
 - Be careful using flash drives from other people.
- ▶ Updates
 - Always click 'YES' to Anti-Virus and Windows Updates.
- ▶ Firewall
 - NEVER disable the Windows Firewall (ON by default)

Create Strong Passwords

- ▶ All passwords must be airtight strong.
 - Reduces chances of hacking and ID theft.
- ▶ At least 10 characters with lower case, upper case, and special characters !@#%&*
 - Can create a unique phrase or sentence that no one knows or is published. No birthdates, 12345, ABCDE, social security #.
 - Write down each password and place somewhere safe.
- ▶ Use different passwords for EACH account.
 - Computer
 - Online Banking
 - Social Media: Facebook, Twitter, Instagram

Create Strong Passwords

- ▶ **Class Exercise:**
 - Create a password together
 - At least 10 characters with lower case, upper case, and special characters !@#%&*

Back Up Your Data

- ▶ SAVE, SAVE, SAVE
 - Save your files early and often!
- ▶ Backups
 - Computers can crash one day. Hard drives can become corrupted and viruses can erase files.
 - Periodically save a copy of your files to a flash drive or backup hard drive.
- ▶ Cloud Storage
 - Google Drive, Drop Box, backup files regularly
- ▶ Magnets
 - NEVER put a magnet near a computer. Can wipe data off the hard drive and ruin the monitor.



Online Banking

- ▶ Online Banking
 - Only access online banking sites from home computer.
 - Never access on a shared computer.
- ▶ Key in URL addresses in Browser.
- ▶ Don't automatically click links in email.
www.bankofamerica.com
not same as
www.bankofamerica.com.fakewebsite.exe
This is a **DANGEROUS** link.

7

Buying Things Online

- ▶ Only purchase items from well-known websites.
- ▶ Ensure the URL contains **https** and the lock symbol before entering credit card info.
- ▶ NEVER wire money as payment.



8

Online Tracking 1

- ▶ Websites remember where you have visited like Google & Facebook.
 - Why? So they can target sales ads to fit your interests.
- ▶ Also, sites are saved on the web browser.
 - To remove:
 - Firefox: History > Clear Recent History
 - Chrome: Clear Browsing Data

9

Online Tracking 2

- ▶ Prevent Online Tracking
 - Sign out of email when searching online.
 - Use Private Browsing.
- ▶ Firefox: Preferences > Privacy > Tracking
- ▶ Chrome: File > New incognito window

10

Agenda Part 2

- ▶ Popular Uses of the Internet
- ▶ Internet Vocabulary
- ▶ Cable Internet Service & Connection
- ▶ Web Browser
- ▶ Format of URL Web Address
- ▶ Finding Stuff on the Internet

11

Popular Uses of the Internet

To do this	What to use
▶ View Websites	▶ Browsers: Firefox, Chrome, Safari, Opera
▶ Send & receive messages & documents	▶ Gmail, Outlook, Yahoo
▶ Send and receive short text messages	▶ Cell phone carriers
▶ Locate places on a map & get directions	▶ Google maps, Mapquest, Rand McNally

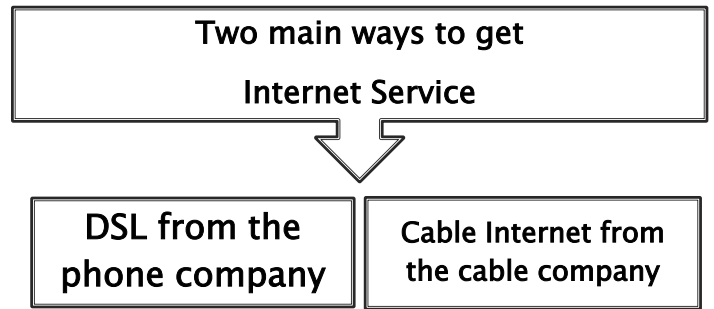
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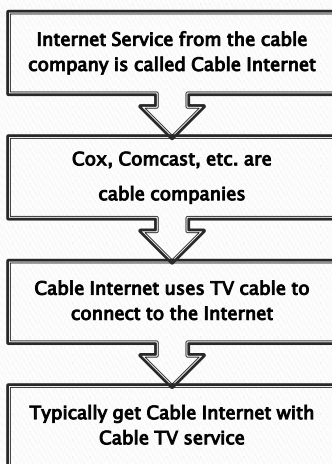
Internet Vocabulary

- ▶ Website: One organization’s location on the Web.
- ▶ Browser: Software used to explore or “surf” the Web.
- ▶ URL: Address used to go to a website.
- ▶ Link: Text or picture when clicked with your mouse takes you quickly to a website.
 - www.nytimes.com

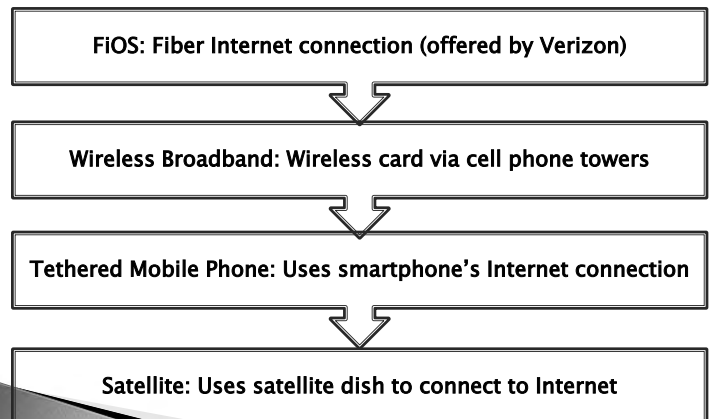
How Do I Get Internet Service?



Cable Connection



Other Types of Internet Service



Connecting to the Internet

- ▶ Computer connects with cables to router



OR

- ▶ Computer connects wirelessly to router = Wi-Fi



- ▶ Caveats, snooping, intercepting signals

Web Browsers

- ▶ An Application used to view web pages and navigate websites on the Internet



- ▶ Opera, Firefox, Safari, Chrome, Microsoft Edge

MS Edge Web browser

Parts to a Browser Window



19

Navigating Backward & Forward



- ▶ While browsing the internet, the Browser remembers websites visited.
- ▶ Use Back Button to return to previous sites.
- ▶ Use Forward Button to go in reverse direction.
- ▶ Often, when opening a new link, the website will appear in a new Tab or window.

20

Format of URL Web Address

www.washingtonpost.com

Often starts with "www" = Worldwide Web

Domain Name

Type of website

- Commercial (.com)
- Non-profit (.org)
- Educational (.edu)
- Government (.gov)

21

SEARCHING on the Internet

Question: Over 10 billion websites, how do I find the right one?

Answer: Use a search engine & key words.



22

SEARCHING the Internet (cont'd)

- ▶ For example, find information about the Amazon River in South America.
- ▶ In the search box, key in Amazon River.



23

Interpreting Search Results

- Results page shows hundreds of websites or "hits."
- Each "hit" shows:
 - Blue link that takes you to the website.
 - Sample of text from the website.
 - URL of the website (in green).

One of the hits



24

Your Turn on the Internet

- ▶ Find the name and height of the tallest mountain in the world.
- ▶ Find the name of the winner of the World Cup.
- ▶ Find an image of the Washington Wizards logo.
- ▶ Using Google maps, find directions from Arlington City (your address in this building) to a Harris Teeter market.

Email Communications

- ▶ Email is a way to send electronic messages to anyone in the world instantly.
- ▶ Email Services:
 - Gmail
 - Outlook (reinvented Hotmail)
 - Yahoo!
 - AOL Mail

PC Magazine
<http://www.pcmag.com/article2/0,2817,2408983,00.asp>

25

Email Security

- ▶ Most common way for a computer to be infected with a virus or get hacked.
- ▶ Be wary of suspicious looking emails
 - “You just won a prize!”
 - “Your account has been locked.”
 - Pay attention to poor grammar, awkward, and unprofessional writing—signs of potential danger.
- ▶ NEVER
 - Open an email from someone you don’t know
 - Open attachments that end in .exe .com .bat
 - Click on links inside emails

Email Addresses

- ▶ Must use an email address to send message to another person.
- ▶ Contains a username and a domain separated by the ‘@’ symbol.
- ▶ The ‘@’ symbol stands for the word “at.”
- ▶ Example: john.smith@gmail.com

Email Address vs. URL

- ▶ Email Address
 - Identifies a person or entity
 - Always has the @ symbol
 - Shows the email service provider
 - Example: **john.smith@gmail.com**
- ▶ URL
 - Identifies a website
 - Usually begins with www, name of website, extension
 - Example: **www.carpentersshelter.org**

Sign Up/Sign In to Email

- ▶ If you already have an email account, sign into your account.
- ▶ If you don’t have an email account, create one by going to www.gmail.com
 - Click “Create an Account” button **CREATE AN ACCOUNT**
 - Enter a name, username, and create a password.
 - Make sure your password has at least 10 characters with lower case, upper case, and special characters.
 - See next slide.

Create Strong Passwords

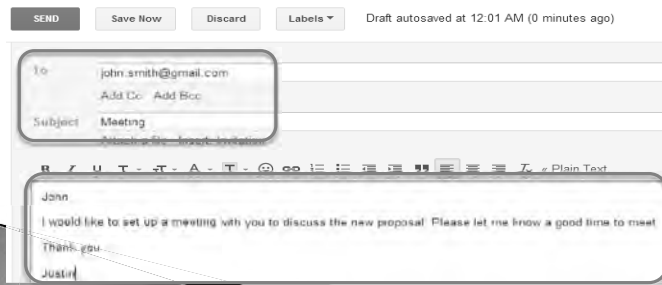
- ▶ At least 10 characters with lower case, upper case, and special characters !@#\$\$%&
- ▶ Can create a unique phrase or sentence that no one knows or is published.
- ▶ No birthdates, 12345, ABCDE, social security #.
- ▶ Write down each password and place somewhere safe.

31

Compose an Email

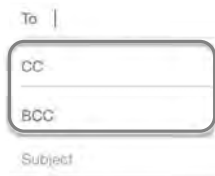
- ▶ Click on the Compose button 

- ▶ Three parts to an email:
 - To, Subject, and Message



CC and BCC

- ▶ Carbon Copy (CC)
 - Send a copy of the email to your supervisor.
- ▶ Blind Carbon Copy (BCC)
 - Send a copy of the email to your supervisor, but do not want the client to know.
 - Not recommended to do. Can **forward** a copy to your supervisor afterwards.



Reply, Reply All, Forward

- ▶ Reply – send an email **back to someone** who sent you an email.
- ▶ Reply All – send an email back to **everyone** who was on the email.
- ▶ Forward – send an email that you received to **someone else**.



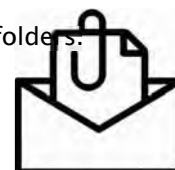
Exercise

- ▶ Send an email to someone in class.
- ▶ Ask them “What is your favorite restaurant?”
- ▶ Open the email that you receive.
- ▶ Reply with the name of your favorite restaurant.

Attachments



- ▶ Email can be used to send files.
 - Documents, Spreadsheets, Presentations, Images.
- ▶ File size typically limited to 20–25 MB (megabytes).
- ▶ Click ‘Attach a file’ button and locate the file.
 - Typically in ‘Documents’ or ‘Pictures’ folders.
 - Drag & Drop feature available.



Exercise

- ▶ Create a Word document
 - Type three sentences describing your dream job.
 - Save the document as 'Resume' in 'Documents' folder.
- ▶ Compose and send an email to someone in class with 'Resume' document attached.

Email Etiquette

- ▶ Resist using Reply All unless applicable. Just use Reply.
- ▶ Don't use BCC (may make message look suspicious).
- ▶ Don't forward "chain letters" or jokes (especially at the office).
- ▶ Don't send anything negative about a person or your company. Why?
 - Any email you send at work may be read by your employer.

Email Etiquette (cont'd)

- ▶ Don't send anything in an email you would be uncomfortable seeing on the front page of a newspaper.
- ▶ Emails can get forwarded to anyone anywhere.
- ▶ NEVER open email attachments from people you don't know.
 - Most common way to infect a computer virus.

Voice over IP (VoIP)/Chat Communications

- ▶ Voice over IP and Chat tools are a way to communicate with someone on another computer or Smart Phone
- ▶ Applications include: SKYPE, G-Chat and Google Video, Facebook Messenger, WhatsApp, Face Time, etc.



Voice over IP (VoIP)/Chat Communications (cont'd)

- ▶ Applications have many similar features and allow you to chat or share video or have person to person video chats, live
- ▶ Applications are available for free and downloadable to your desktop
- ▶ To enjoy enhanced features you can pay extra

Turning Off your Computer



APAH Lesson 3

Advanced Internet Topics

Agenda

- › Arlington Co. Dept. of Human Services website
- › Arlington Co. Government Website
- › “Common Sense Media” (resources for families/parents)
- › Library Websites & resources
- › “Lynda.com” free to residents with library card
- › Resume resources and websites
- › Job Searching hints
- › Applying for jobs online

Arlington Co. Human Services Main page

- › Multi purpose site for all your needs
 - <https://departments.arlingtonva.us/dhs>



Arlington Co. Human Services (Cont'd)

- › “Cards” displaying varied content of interest



Arlington Co. Human Services Website (Cont'd)

- › The Resident Housing link was selected.



Arlington Co. Govt. Website

- › URL of website: <https://www.arlingtonva.us/>



Arlington Human Services Website (Cont'd)

- ▶ Many aspects of site available in Spanish



Common Sense Media - Why?

- ▶ Website to assist with families with Children URL: <https://www.commonsensemedia.org/>



Common Sense Media

- ▶ Independent Non-profit organization that attempts to assist families and their kids in navigating the web and all data out there,
- ▶ Provide Movie and Book Reviews,
- ▶ Best movies for kids along with reviews,
- ▶ Age appropriate information on media.



Arlington Library "Lynda" Website

- ▶ Lynda.com is a learning website available to Arlington County residents with a valid library card (Now run by *LinkedIn* learning)



"Lynda.com" Website (Cont'd)

- ▶ On line courses, certifications, Learn software, creative, and business skills to achieve your personal and professional goals. Join today to get access to thousands of courses.



Resume Resources

- ▶ Get assistance with writing your resume from many sources on line.



Resume Resources

- ▶ Get assistance with writing your resume from many sources on line. Indeed.com:



13

Resume Resources

- ▶ Get assistance with writing your resume from many sources on line.

- ▶ **Monster.com:** <https://www.monster.com/career-advice/article/resume-writing-help>
- ▶ **Indeed.com:** <https://www.indeed.com/forum/gen/Resume-Tips/Do-professional-resume-writers-really-help/t533665>
- ▶ **Create a Free Resume online:** <https://resume-help.org/>



14

Applying online for jobs

- ▶ **Linked In,**
- ▶ **USA.gov**
- ▶ **Indeed.com**
- ▶ **Careerbuilder.co**
- ▶ **Monster.com**



15

Job Searching hints

- ▶ Sign up for Linked In with your resume
- ▶ Have a professional email address not a frivolous one,
- ▶ Go to job fairs with copies of your resume,
- ▶ Target each application to the job opportunity
- ▶ Use online learning like Lynda.com to develop your skills and marketability,
- ▶ Practice job interviewing with a mentor or friend or teacher.
- ▶ Research, research!!!

16

Applying online for jobs (cont'd)

- ▶ **DO's:**
- ▶ Check company website and apply from that site
- ▶ Tailor your resume to that position. Good idea to have a couple of resumes, why?
- ▶ Update your Linked-In site, as people will solicit job offers to you. Examples
- ▶ Write a cover letter for the job and attach it with your application if possible.

17

Applying online for jobs (cont'd)

- ▶ **DONT's:**
 - ▶ Type lazily, make spelling mistakes (no excuses) and that grammar is correct. First impressions!
 - ▶ Never use 'auto fill' when applying, why?
 - ▶ Leave any blanks, always complete the entire application,
 - ▶ Save your work as you go along,
- There is a lot of competition out there, put your best foot forward at all times!

18

Turning Off your Computer



G

Zoning Certification Letter
(MANDATORY)



Zoning Certification

DATE: March 5, 2019

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

RE: ZONING CERTIFICATION

Name of Development: Mt. Sterling Senior 9% B

Name of Owner/Applicant: Mt. Sterling Senior 9% Owner LLC

Name of Seller/Current Owner: Mount Sterling, LLC

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

DEVELOPMENT DESCRIPTION:

Development Address:

Loudoun County MCPI #020-37-8715, 020-27-8192 and 020-37-8715001.

Legal Description:

Beginning at a point whose Northing is 7058033.46 and whose Easting is 11795663.79 on the Southerly right-of-way line of Bartholomew Fair Drive route 1792,

Thence, departing the Southerly right-of-way line of Bartholomew Fair Drive and running through the lands of lands of Cascades Overlook Development Partners, LLC, designated as parcel number 020-38-8593 per Loudoun County tax records the following nineteen (19) courses and distances;

1. Thence, South 00° 02' 05" East for a distance of 107.80 feet to a point on a line.
2. Thence, South 89° 35' 34" West for a distance of 296.14 feet to a point on a line.
3. Thence, South 00° 24' 26" East for a distance of 35.11 feet to a point on a line.

4. Thence, South $89^{\circ} 35' 35''$ West for a distance of 21.71 feet to a point on a line.
5. Thence, South $00^{\circ} 16' 15''$ West for a distance of 18.78 feet to a point on a line.
6. Thence, North $89^{\circ} 35' 34''$ East for a distance of 2.48 feet to a point on a line.
7. Thence, South $00^{\circ} 24' 26''$ East for a distance of 32.01 feet to a point on a line.
8. Thence, North $89^{\circ} 35' 34''$ East for a distance of 107.08 feet to a point on a line.
9. Thence, South $00^{\circ} 24' 23''$ East for a distance of 28.14 feet to a point on a line.
10. Thence, South $89^{\circ} 35' 35''$ West for a distance of 171.14 feet to a point on a line.
11. Thence, North $57^{\circ} 04' 11''$ West for a distance of 57.53 feet to a point on a line.
12. Thence, North $63^{\circ} 44' 18''$ West for a distance of 23.22 feet to a point on a line.
13. Thence, North $70^{\circ} 24' 33''$ West for a distance of 122.82 feet to a point on a line.
14. Thence, South $19^{\circ} 35' 35''$ West for a distance of 31.60 feet to a point on a line.
15. Thence, North $70^{\circ} 24' 59''$ West for a distance of 71.17 feet to the beginning of a non-tangential curve,
16. Said curve turning to the right through an angle of $06^{\circ} 47' 22''$, having a radius of 727.00 feet, and whose long chord bears North $08^{\circ} 44' 20''$ East for a distance of 86.10 feet.
17. Thence, North $12^{\circ} 08' 01''$ East for a distance of 143.34 feet to the beginning of a curve,
18. Thence, with said curve turning to the right through $09^{\circ} 09' 06''$, having a radius of 177.00 feet, and whose long chord bears North $16^{\circ} 42' 33''$ East for a distance of 28.24 feet to the beginning of a non-tangential curve.
19. Thence, with said curve turning to the right through $97^{\circ} 59' 19''$, having a radius of 27.00 feet, and whose long chord bears North $70^{\circ} 16' 46''$ East for a distance of 40.75 feet to the beginning of a non-tangential curve on the Southerly right-of-way line of Bartholomew Fair drive route 1792.

Thence, running with said right-of-way line the following two (2) courses and distance to the point of beginning;

1. Thence, with said curve turning to the right through 10° 53' 47", having a radius of 374.26 feet, and whose long chord bears South 52° 31' 11" East for a distance of 71.07 feet to the beginning of a non-tangential curve.
2. Thence, with said curve turning to the left through 68° 36' 55", having a radius of 444.26 feet, and whose long chord bears South 81° 22' 45" East for a distance of 500.80 feet to the point of beginning and containing 99,451 square feet.

Proposed Improvements:

<input checked="" type="checkbox"/>	New Construction:	<u>48</u>	# Units	<u>1</u>	# Buildings	<u>45,995.65</u>	Total Floor Area Sq. Ft.
<input type="checkbox"/>	Adaptive Reuse:	_____	# Units	_____	# Buildings	_____	Total Floor Area Sq. Ft.
<input type="checkbox"/>	Rehabilitation:	_____	# Units	_____	# Buildings	_____	Total Floor Area Sq. Ft.

Current Zoning: The subject site is zoned "R-16 Townhouse/Multifamily Residential" under Loudoun County's Revised 1993 Zoning Ordinance allowing a density of nineteen and two tenths (19.2) per acre. The purpose of this section of the ordinance is to allow development for affordable dwelling units. The following other applicable conditions apply: the subject site was rezoned by the Loudoun County Board of Supervisors on September 12, 2018 with application number ZMAP-2018-0001. The application rezoned 20.89 acres for up to a maximum total of 316 units. It is subject to the conditions created by the Proffer Statement and Concept Development Plan associated with that application.

Other Description Information: The property is to be developed as an affordable dwelling unit development under the Zoning Ordinance. A portion of the site shall be developed with one or more multifamily residential buildings containing, in the aggregate, a total of a minimum of ninety (90) and a maximum of ninety-eight (98) dwelling units, all of which shall be developed as age restricted residential rental units. Each building shall be constructed to a height of four (4) stories. Lessees of units in the building(s) are subject to certain age and income restrictions pursuant to the proffers.

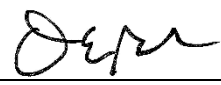
This certification is for the Mt. Sterling Senior 9% B project containing forty-eight (48) of the ninety-eight (98) units.

LOCAL CERTIFICATION:

Check one of the following as appropriate:

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

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



Signature

Printed Name David E. Phillips

Title of Local Official or Civil Engineer Professional Engineer

Phone: 571-293-5188

Date: 3-5-19

NOTES TO LOCALITY:

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

H

Attorney's Opinion
(MANDATORY)

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: Mt. Sterling Senior 9% B
Name of Owner: Mt. Sterling Senior 9% Owner LLC

Ladies & 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.
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. The type of the nonprofit organization involved in the Development is an organization described in Code Section 501(c)(3) or 501(c)(4) and exempt from taxation under Code Section 501(a), whose purposes include the fostering of low-income housing.
7. The nonprofit organization's ownership interest in the development is as described in the Nonprofit Involvement section of the Application form.

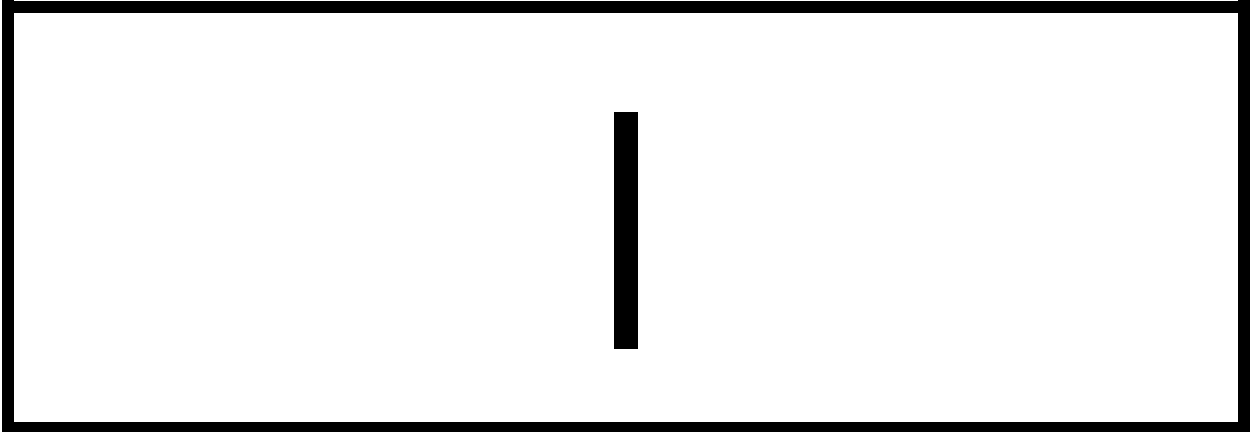
Finally, the undersigned is of the opinion that, if all information and representations contained in the Application and all current law were to remain unchanged, upon compliance by the Owner with the requirements of Code Section 42(h)(1)(E), the Owner would be eligible under the applicable provisions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

Klein Hornig LLP

By: 
Erik T. Hoffman
Its: Partner



Nonprofit Questionnaire

(MANDATORY for points or pool)



Non-profit Questionnaire

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

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

1. General Information

- a. Name of development: _____
- b. Name of owner/applicant: _____
- c. Name of non-profit entity: _____
- d. Address of principal place of business of non-profit entity:

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

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

- g. Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached):

- h. Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation):

- i. Expected life (in years) of non-profit:

Non-profit Questionnaire, cont'd

- j. Explain the anticipated future activities of the non-profit over the next five years:
-
-
-
- k. How many full time, paid staff members does the non-profit and, if applicable, any other non-profit organization(s) ("related non-profit(s)") of which the non-profit is a subsidiary or to which the non-profit is otherwise related have (i.e. by shared directors, staff, etc.)?
_____ How many part time, paid staff members? _____
- Describe the duties of all staff members:
-
-
-
-
- l. Does the non-profit share staff with any other entity besides a related non-profit described above?
- Yes No If yes, explain in detail: _____
-
-
- m. How many volunteers does the non-profit and, if applicable, any related non-profit have?
-
-
- n. What are the sources and manner of funding of the non-profit? (You must disclose all financial and/ or the arrangements with any individual(s) or for profit entity, including anyone or any entity related, directly, indirectly, to the Owner of the Development
-
-
-
- o. List all directors of the non-profit, their occupations, their length of service on the board, and their residential addresses:
-
-
-

2. Non-profit Formation

- a. Explain in detail the genesis of the formation of the non-profit:
-
-
-

Non-profit Questionnaire, cont'd

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

Yes No If yes, explain in detail:

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

Yes No If yes, explain:

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

Yes No If yes, explain:

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

Yes No, If yes, explain:

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

Yes No

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

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

3. Non-profit Involvement

Non-profit Questionnaire, cont'd

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

Yes No

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

Yes No

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

Yes No

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

- b. (i) Will the non-profit be the managing member or managing general partner?
 Yes No If yes, where in the partnership/operating agreement is this provision specifically referenced?

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

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

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

Recordable agreement attached to the Tax Credit Application as TAB V

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

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

Yes No If yes,

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

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

Non-profit Questionnaire, cont'd

management of the Development throughout the Extended Use Period (the entire time period of occupancy restrictions of the low-income units in the Development):

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

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

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

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

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

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

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

Non-profit Questionnaire, cont'd

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

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

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

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

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

- n. Is the non-profit involving any local, community based non-profit organizations in the development, role and operation, or provision of services for the development? Yes No If yes, explain in detail, including the compensation for the other non-profits:

Non-profit Questionnaire, cont'd

4. Virginia and Community Activity

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

b. Define the non-profit's geographic target area or population to be served:

c. Does the non-profit or, if applicable, related non-profit have experience serving the community where the proposed development is located (including advocacy, organizing, development, management, or facilitation, but not limited to housing initiatives)? Yes No If yes, or no, explain nature, extent and duration of any service:

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

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

Yes No

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

Yes No If yes, explain:

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

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

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

Non-profit Questionnaire, cont'd

- (ii) elected representatives of low-income neighborhood organizations? Yes No
- i. Are no more than 33% of the members of the board of directors representatives of the public sector (i.e. public officials or employees or those appointed to the board by public officials)? Yes No
- j. Does the board of directors hold regular meetings which are well attended and accessible to the target community? Yes No If yes, explain the meeting schedule:

- k. Has the non-profit received a Community Housing Development Organization (CHDO) designation, as defined by the U. S. Department of Housing and Urban Development's HOME regulations, from the state or a local participating jurisdiction? Yes No
- l. Has the non-profit been awarded state or local funds for the purpose of supporting overhead and operating expenses? Yes No If yes, explain in detail:

- m. Has the non-profit been formally designated by the local government as the principal community-based non-profit housing development organization for the selected target area? Yes No If yes, explain:

- n. Has the non-profit ever applied for Low Income Housing Tax Credits for a development in which it acted as a joint venture partner with a for-profit entity? Yes No If yes, note each such application including: the development name and location, the date of application, the non-profit's role and ownership status in the development, the name and principals of the joint venture partners, the name and principals of the general contractor, the name and principals of the management entity, the result of the application, and the current status of the development(s).

- o. Has the non-profit ever applied for Low Income Housing Tax Credits for a development in which it acted as the sole general partner/managing member? Yes No If yes, note each such development including the name and location, the date of the application, the result of the application, and the current status of the development(s).

- p. To the best of your knowledge, has this development, or a similar development on the same site, ever received tax credits before? Yes No If yes, explain:

Non-profit Questionnaire, cont'd

q. Has the non-profit been an owner or applicant for a development that has received a reservation in a previous application round from the Virginia Housing Partnership or the VHDA Housing Funds? Yes No If yes, explain:
See List of LIHTC Developments in Tab D.

r. Has the non-profit completed a community needs assessment that is no more than three years old and that, at a minimum identifies all of the defined target area's housing needs and resources? Yes No If yes, explain the need identified:
Loudoun County adopted the "Loudoun County Housing Needs Assessment 2015 to 2040" in 2017. This assessment analyzed the county's demographic, economic, and housing market conditions to identify the current gaps between housing demand and supply. In particular, the report identified that the biggest housing affordability needs are with seniors and those with disabilities.

s. Has the non-profit completed a community plan that (1) outlines a comprehensive strategy for addressing identified community housing needs, (2) offers a detailed work plan and timeline for implementing the strategy, and (3) documents that the needs assessment and comprehensive strategy were developed with the maximum possible input from the target community? Yes No If yes, explain the plan:
See Paragraph (r) above

5. Attachments

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

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

3/11/19
Date

Mt. Sterling Senior 9% Owner LLC
Owner/Applicant

By: [Signature]

Its: Nina Janopaul, President, APAH Sterling 9 LLC

Title for Mt. Sterling Senior 9% Manager LLC
for Mt. Sterling Senior 9% Owner LLC

3/11/19
Date

Arlington, Partnership for Affordable Housing, Inc.
Non-profit

By: [Signature]
Board Chairman

Non-profit Questionnaire, cont'd

By:  _____
~~Executive Director~~

Nina Janopaul, President/CEO

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

September 25, 1989

The State Corporation Commission has found the accompanying articles submitted on behalf of

ARLINGTON PARTNERSHIP FOR AFFORDABLE HOUSING, INC.,

to comply with the requirements of law, and confirms payment of all related fees.

Therefore, it is ORDERED that this

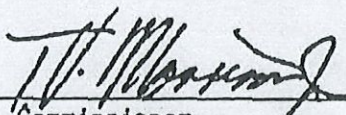
CERTIFICATE OF INCORPORATION

be issued and admitted to record with the articles of incorporation in the Office of the Clerk of the Commission, effective September 25, 1989.

The corporation is granted the authority conferred on it by law in accordance with the articles, subject to the conditions and restrictions imposed by law.

STATE CORPORATION COMMISSION

By


Commissioner

CORPACPT
CIS20436
89-09-19-0104

Internal Revenue Service

Department of the Treasury

Washington, DC 20224

Arlington Partnership for
Affordable Housing, Inc.
1802 N. Wakefield Street
Arlington, VA 22207

Person to Contact: Jim Joseph

Telephone Number: (202) 566-3893

Refer Reply to: E:EO:R:1-1

Date: DEC 18 1990

Employer Identification Number: 54-1515133
Key District: Baltimore
Accounting Period Ending: December 31
Foundation Status Classification: 509(a)(2)
Advance Ruling Period Begins: September 25, 1989
Advance Ruling Period Ends: December 31, 1993
Form 990 Required: Yes

Dear Applicant:

Based on information supplied, and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from federal income tax under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3).

Because you are a newly created organization, we are not now making a final determination of your foundation status under section 509(a) of the Code. However, we have determined that you can reasonably be expected to be a publicly supported organization described in the section(s) shown above.

Accordingly, you will be treated as a publicly supported organization, and not as a private foundation, during an advance ruling period. This advance ruling period begins and ends on the dates shown above.

Within 90 days after the end of your advance ruling period, you must submit to your key District Director information needed to determine whether you have met the requirements of the applicable support test during the advance ruling period. If you establish that you have been a publicly supported organization, you will be classified as a section 509(a)(1) or 509(a)(2) organization as long as you continue to meet the requirements of the applicable support test. If you do not meet the public support requirements during the advance ruling period, you will be classified as a private foundation for future periods. Also, if you are classified as a private foundation, you will be treated as a private foundation from the date of your inception for purposes of sections 507(d) and 4940.

Arlington Partnership for Affordable Housing, Inc.

benefit dinners, auctions, membership drives, etc., where something of value is received in return for contributions, you can help your donors avoid difficulties with their income tax returns by assisting them in determining the proper tax treatment of their contributions. To do this you should, in advance of the event, determine the fair market value of the benefit received and state it in your fund-raising materials such as solicitations, tickets, and receipts in such a way that your donors can determine how much is deductible and how much is not. To assist you in this, the Service has issued Publication 1391, Deductibility of Payments Made to Organizations Conducting Fund-Raising Events. You may obtain copies of Publication 1391 from your key district office.

In the heading of this letter we have indicated whether you must file Form 990, Return of Organization Exempt from Income Tax. If Yes is indicated, you are required to file Form 990 only if your gross receipts each year are normally more than \$25,000. If your gross receipts each year are not normally more than \$25,000, we ask that you establish that you are not required to file Form 990 by completing Part I of that Form for your first year. Thereafter, you will not be required to file a return until your gross receipts exceed the \$25,000 minimum. For guidance in determining if your gross receipts are "normally" not more than the \$25,000 limit, see the instructions for the Form 990. If a return is required, it must be filed by the 15th day of the fifth month after the end of your annual accounting period. A penalty of \$10 a day is charged when a return is filed late, unless there is reasonable cause for the delay. The maximum penalty charged cannot exceed \$5,000 or 5 percent of your gross receipts for the year, whichever is less. This penalty may also be charged if a return is not complete, so please be sure your return is complete before you file it.

You are required to make your annual return available for public inspection for three years after the return is due. You are also required to make available a copy of your exemption application, and supporting documents, and this exemption letter. Failure to make these documents available for public inspection may subject you to a penalty of \$10 per day for each day there is a failure to comply (up to a maximum of \$5,000 in the case of an annual return). See Internal Revenue Service Notice 88-120, 1988-2 C.B. 454, for additional information.

You are not required to file federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an income tax return on Form 990-T, Exempt Organization Business Income Tax Return. In this letter we are not determining whether any of your present or proposed activities are unrelated

Form **872-C**

(Rev. March 1986)

Department of the Treasury—Internal Revenue Service

Consent Fixing Period of Limitation Upon Assessment of Tax Under Section 4940 of the Internal Revenue Code

(See Form 1023 instructions for Part IV, line 3.)

OMB No. 1545-0056
Expires 3-31-89

To be used with Form 1023. Submit in duplicate.

Under section 6501(c)(4) of the Internal Revenue Code, and as part of a request filed with Form 1023 that the organization named below be treated as a publicly supported organization under section 170(b)(1)(A)(vi) or section 509(a)(2) during an advance ruling period.

Arlington Partnership For Affordable Housing, Inc.

(Exact legal name of organization)

1802 N. Wakefield St., Arlington, Virginia 22207 and the

(Number, street, city or town, state, and ZIP code)

District Director
of Internal Revenue
Baltimore, MD

Consent and agree that the period for assessing tax (imposed under section 4940 of the Code) for any of the 5 tax years in the advance ruling period will extend 8 years, 4 months, and 15 days beyond the end of the first tax year.

However, if a notice of deficiency in tax for any of these years is sent to the organization before the period expires, then the time for making an assessment will be further extended by the number of days the assessment is prohibited, plus 60 days.

Ending date of first tax year December 31, 1989

Name of organization

Date

Arlington Partnership For Affordable Housing, Inc.

November 6, 1989

Officer or trustee having authority to sign

Signature ▶

Thomas P. Leckey

Thomas P. Leckey, President

District Director

Phil Dixon

Date

1-24-90

By ▶

B. Jefferson-White - Group Manager

For Paperwork Reduction Act Notice, see page 1 of the Form 1023 instructions.

INTERNAL REVENUE SERVICE
DISTRICT DIRECTOR
31 HOPKINS PLAZA
BALTIMORE, MD 21201

DEPARTMENT OF THE TREASURY

Date: **MAY 17 1994**

ARLINGTON PARTNERSHIP FOR
AFFORDABLE HOUSING INC
1802 N WAKEFIELD ST
ARLINGTON, VA 22207

Employer Identification Number:
54-1515133
Case Number:
524126086
Contact Person:
MRS. M. SMITH
Contact Telephone Number:
(410) 962-7963
Our Letter Dated:
December 1990
Addendum Applies:
Yes

Dear Applicant:

This modifies our letter of the above date in which we stated that you would be treated as an organization that is not a private foundation until the expiration of your advance ruling period.

Your exempt status under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3) is still in effect. Based on the information you submitted, we have determined that you are not a private foundation within the meaning of section 509(a) of the Code because you are an organization of the type described in section 509(a)(2).

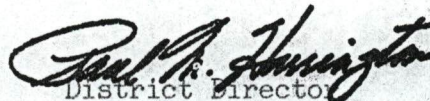
Grantors and contributors may rely on this determination unless the Internal Revenue Service publishes notice to the contrary. However, if you lose your section 509(a)(2) status, a grantor or contributor may not rely on this determination if he or she was in part responsible for, or was aware of, the act or failure to act, or the substantial or material change on the part of the organization that resulted in your loss of such status, or if he or she acquired knowledge that the Internal Revenue Service had given notice that you would no longer be classified as a section 509(a)(2) organization.

If we have indicated in the heading of this letter that an addendum applies, the addendum enclosed is an integral part of this letter.

Because this letter could help resolve any questions about your private foundation status, please keep it in your permanent records.

If you have any questions, please contact the person whose name and telephone number are shown above.

Sincerely yours,


District Director

Enclosure:
Addendum

ARLINGTON PARTNERSHIP FOR

Guidelines under which private foundations may rely on this determination, for gifts, grants, and contributions made after March 13, 1989, were liberalized and published in Rev. Proc. 89-23, Cumulative Bulletin 1989-1, page 844.

You are required to make available for public inspection a copy of your exemption application, and supporting documents, and this exemption letter. If you are required to file an annual information return, you are also required to make a copy of the return available for public inspection for three years after the return is due. Failure to make these documents available for public inspection may subject you to a penalty of \$10 per day for each day there is a failure to comply (up to a maximum of \$5,000 in the case of an annual return). See Internal Revenue Service Notice 88-120, 1988-2 C.B. 454, for additional information.

APAH Board of Directors

2019

Kevin Yam, Chair

Managing Director, Iron Point Partners

Susan Ingraham Bell, Vice Chair

Independent Planning Consultant

Matthew Birenbaum, Treasurer

CIO, AvalonBay Communities, Inc.

John Milliken, Secretary

Senior Fellow in Residence, GMU

Rich Jordan, At Large

Managing Director, Potomac Investment Properties

Yvonne Aiken, Community Member

Administrative Assistant

Randy Anderson

President/CEO, The National Capital Bank of Washington

Rita Bamberger

Senior Vice President, The Holladay Corporation

Cecilia Cassidy

Executive Director, Columbia Pike Revitalization Organization (CPRO)

George Covucci

Partner, Arnold & Porter LLP (retired)

Michael Geary

Founder, Geary-O'Hara Family Foundation

Julie Gould

Former President, Mercy Loan Fund

Jay Harris

Principal, Fair Collections & Outsourcing

Ted Hicks, Community Member

Property Manager (retired); Personal Injury Investigator (retired)

Paul Holland

Environmental Consultant

Nina Janopaul

President/CEO, APAH

Erica Khatchadourian

CFO, AFL-CIO Housing Investment

Rev. Andrew Merrow

Rector, St. Mary's Episcopal Church

Kathie Panfil

Ind. Education Management Professional

Nancy Rase

Co-founder, Homes for America

Buzz Roberts

Presidents/CEO, National Association of Affordable Housing Lenders

Michael Spotts

President, Neighborhood Fundamentals, LLC

Andy VanHorn

Executive Vice President, JBG Smith



Arlington Partnership
For Affordable Housing

J

Relocation Plan

(MANDATORY, if tenants are displaced)

This deal does not require
information behind this tab.

K

Documentation of
Development Location:

K.1

Revitalization Area
Certification

CERTIFICATION

I, Amanda Logan, Assistant Deputy Clerk to the Board of Supervisors of Loudoun County, Virginia, certify that I am custodian of the attached document, which is a true and accurate copy of the RESOLUTION DESIGNATING REVITALIZATION AREA TO SUPPORT APPLICATIONS FOR LOW INCOME HOUSING TAX CREDITS Copy Teste approved at the December 5, 2017, Board of Supervisors Business Meeting.


Amanda Logan, Assistant Deputy Clerk to the Board of Supervisors

COUNTY OF LOUDOUN
COMMONWEALTH OF VIRGINIA

Acknowledged before me this 19th day of February, 2019

by Amanda Logan.


Notary Public's Signature

Notary registration number: 7350259

My Commission expires: 9/30/22





Loudoun County, Virginia

www.loudoun.gov

Office of the County Administrator

1 Harrison Street, S.E., 5th Floor, P.O. Box 7000, Leesburg, VA 20177-7000

Telephone (703) 777-0200 • Fax (703) 777-0325

At a business meeting of the Board of Supervisors of Loudoun County, Virginia, held in the County Government Center, Board of Supervisors Meeting Room, 1 Harrison Street, S.E., Leesburg, Virginia, on Tuesday, December 5, 2017 at 5:00 p.m.

IN RE: Resolution Designating Revitalization Area to Support Applications for Low Income Housing Tax Credits (Countywide)

Vice Chairman Buona moved that the Board of Supervisors approve the resolution designating the Suburban Policy Area as a Revitalization Area to support Low Income Housing Tax Credit applications in the competitive tax credit allocation process (provided as Attachment 1 to the December 5, 2017, Board of Supervisors Business Meeting Supplemental Action Item).

Seconded by Supervisor Volpe.

Voting on the Motion: Supervisors Buona, Higgins, Letourneau, Meyer, Randall, Saines, Umstatted, and Volpe – Yes; None – No; Supervisor Buffington – Absent for the Vote.

A COPY TESTE:


DEPUTY CLERK TO THE LOUDOUN COUNTY
BOARD OF SUPERVISORS

**RESOLUTION
DESIGNATING A PORTION OF LOUDOUN COUNTY, VIRGINIA
A REVITALIZATION AREA**

WHEREAS, pursuant to Section 36-55.30:2.A of the Code of Virginia of 1950, as amended, the Board of Supervisors of the County of Loudoun, Virginia, desire to designate the Suburban Policy Area as shown on Exhibit A, attached hereto, as a Revitalization Area.


NOW, THEREFORE, BE IT HEREBY DETERMINED as follows:

1. the commercial, industrial or other economic development of the Revitalization Area will benefit Loudoun County but the Revitalization Area lacks the affordable housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainments, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in the Revitalization Area; and
2. private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in the Revitalization Area and will induce other persons and families to live within the Revitalization Area and thereby create a desirable economic mix of residents in the Revitalization Area.

NOW, THEREFORE, BE IT HEREBY RESOLVED that pursuant to Section 36-55.30:2.A of the Code of Virginia of 1950, as amended, the Board of Supervisors of Loudoun County hereby designates the Suburban Policy Area as shown on Exhibit A, attached hereto, as a Revitalization Area.


Phyllis Randall,
Chairman, Board of Supervisors

ATTEST:



Tim Hemstreet
Clerk to the Board

Adopted by the Board of Supervisors of Loudoun, Virginia, this 5th day of December, 2017.

**PROPOSED REVITALIZATION AREA
(SUBURBAN POLICY AREA)**



Frederick County, MD

Jefferson County, WV

Lovettsville

Hillsboro

Purcellville

Round Hill

Hamilton

Leesburg

Montgomery County, MD

Clarke County, VA

Potomac
River

Middleburg

Fauquier County, VA

Washington Dulles
International Airport

Fairfax County, VA

Prince William
County, VA

LEGEND

— Major Road

— Secondary Road

■ Incorporated Town

■ Dulles International Airport

Policy Areas

■ Joint Land Management Area

■ Rural Policy Area

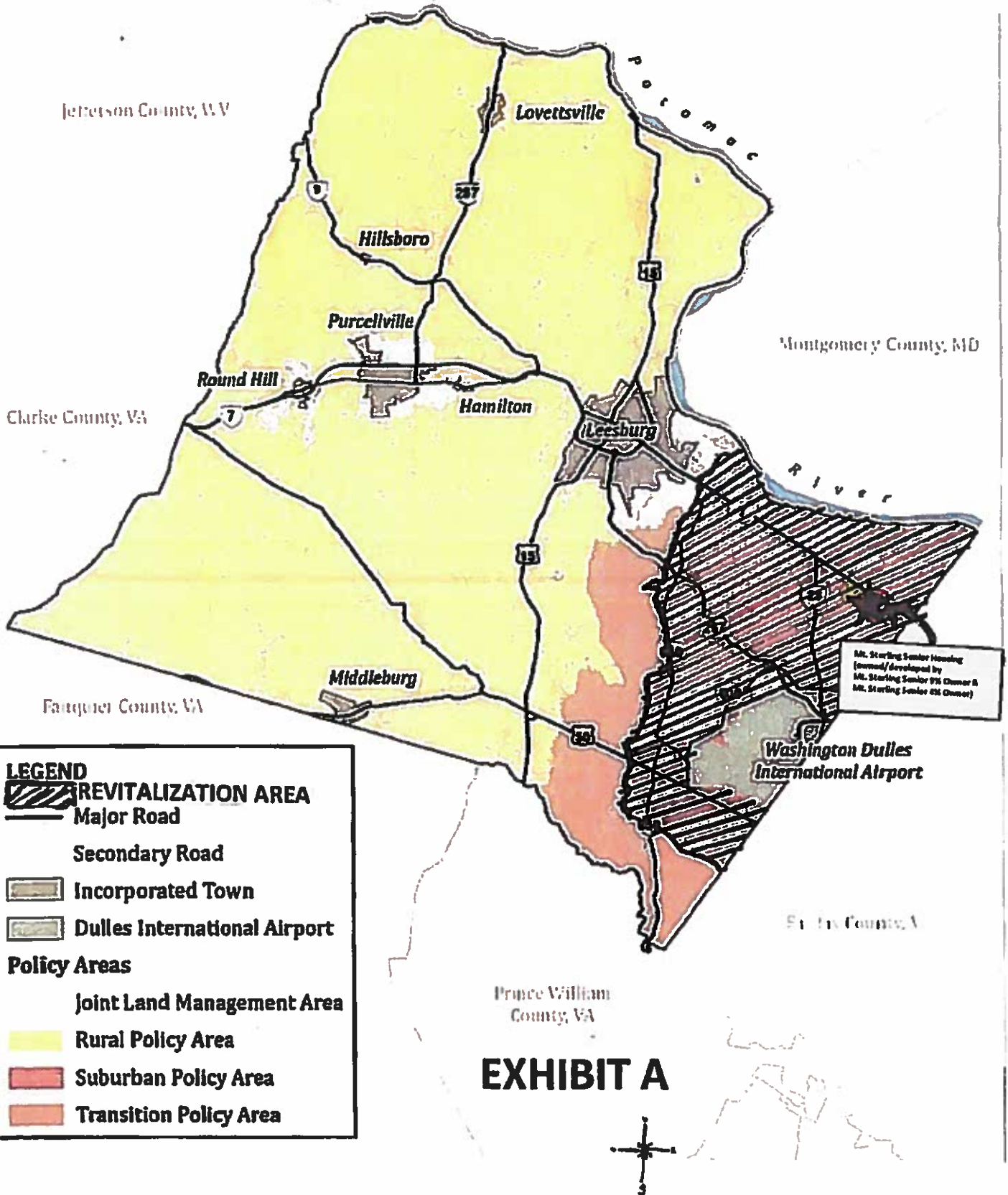
■ Suburban Policy Area

■ Transition Policy Area

EXHIBIT A

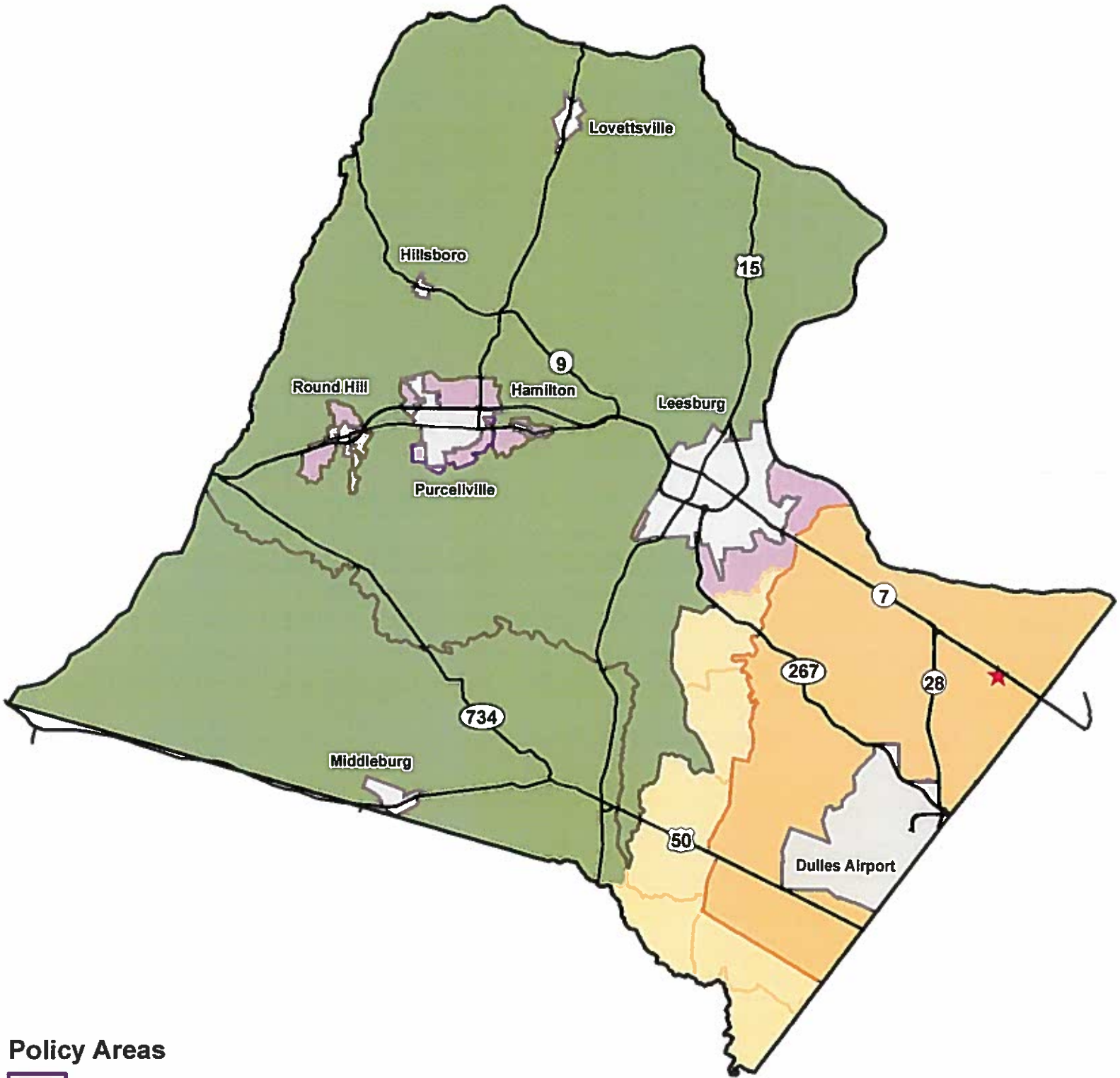
Loudoun County Board of Supervisors Designated Revitalization Area

Pursuant to Section 36-55.30:2.A of the Code of Virginia of 1950, as amended







MOUNT STERLING

Map Number 2019-142



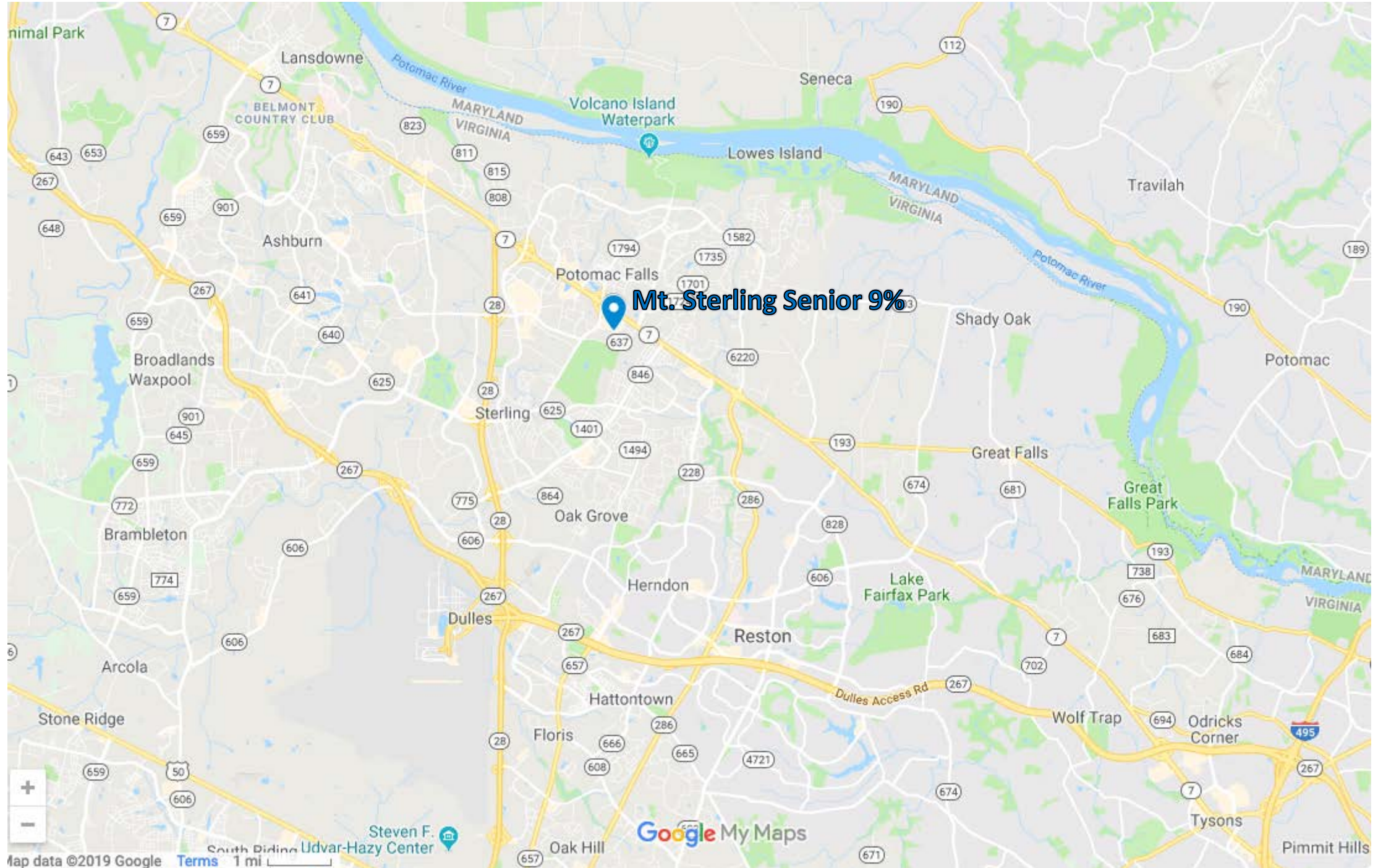
Policy Areas

-  Joint Land Management Area
-  Rural Policy Area
-  Suburban Policy Area
-  Transition Policy Area



K.2

Location Map



Mt. Sterling Senior 9%



Google My Maps



Site Address: Bartholomew Fair Drive (Between Price Cascades Plaza and Benedict Drive)

Subjects

Project: Mt. Sterling Senior 9% B

Owner: Mt. Sterling Senior 9% Owner LLC

Project: Mt. Sterling Senior 4%

Owner: Mt. Sterling Senior 4% Owner LLC

K.3

Surveyor's Certification of
Proximity to Public
Transportation



Surveyor's Certification of Proximity to Transportation

DATE: March 4, 2019

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

RE: 2019 Tax Credit Reservation Request
Name of Development:
Name of Owner/Applicant:

Mt. Sterling Senior 9% B
Mt. Sterling Senior 9% Owner LLC

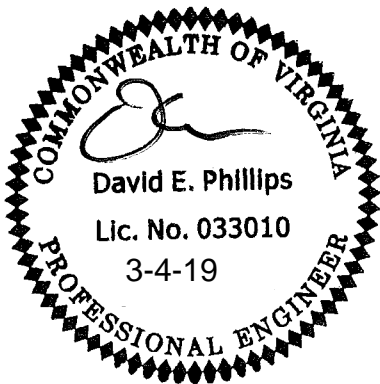
Gentleman:

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

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

2,640 feet or ½ mile of the nearest access point to an existing commuter rail, light rail or subway station; **or**

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



christopher consultants

Firm Name

By:

David E. Phillips

Its:

Professional Engineer

Title



L

PHA/Section 8 Notification
Letter



PHA or Section 8 Notification Letter

Development Name: Mt. Sterling Senior 9% B

Tracking #: 2019-C-28

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

General Instructions

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

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

PHA or Section 8 Notification Letter

DATE: 3/04/2019

TO: Department of Family Services
102 Heritage Way, N.E.; PO Box 7400
Leesburg, VA 20177-7400

RE: ATTN: Section 8 or PHA Waiting List Administrator
PROPOSED AFFORDABLE HOUSING DEVELOPMENT

Name of Development: Mt. Sterling Senior 9% B
Name of Owner: Mt. Sterling Senior 9% Owner 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 5/2/2021 (date).

The following is a brief description of the proposed development:

Development Address:

Bartholomew Fair Drive (Between Price Cascades Plaza and Benedict Drive)
Sterling, VA, 20164

Proposed Improvements:

<input checked="" type="checkbox"/> New Constr.:	<u>48</u>	# units	<u>1</u>	# Bldgs
<input type="checkbox"/> Adaptive Reuse:	<u> </u>	# units	<u> </u>	# Bldgs
<input type="checkbox"/> Rehabilitation:	<u> </u>	# units	<u> </u>	# Bldgs

Proposed Rents:

<input type="checkbox"/> Efficiencies:	\$ <u> </u>	/ month
<input checked="" type="checkbox"/> 1 Bedroom Units:	\$ <u>529-1,440</u>	/ month
<input checked="" type="checkbox"/> 2 Bedroom Units:	\$ <u>633-1,424</u>	/ month
<input type="checkbox"/> 3 Bedroom Units:	\$ <u> </u>	/ month
<input type="checkbox"/> 4 Bedroom Units:	\$ <u> </u>	/ month

Other Descriptive Information:

Development of a vacant parcel of land to produce 48 units of 100% affordable multifamily housing. Amenities include an onsite leasing/property management office, community rooms, in-unit washer/dryers, and surface parking.

The site is part of a larger master-planned development that will include mixed-income rental and ownership properties.

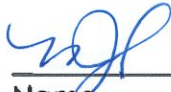
PHA or Section 8 Notification Letter

We appreciate your assistance with identifying qualified tenants.

If you have any questions about the proposed development, please call me at (703)276-7444.

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

Sincerely yours,



Name

Nina Janopaul, President, APAH Sterling 9 LLC

Title for Mt. Sterling Senior 9% Manager LLC
for Mt. Sterling Senior 9% Owner LLC

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

Seen and Acknowledged By: _____

Printed Name: _____

Sarah Coyle Etra

Title: _____

Assistant Director

Phone: _____

703-777-0307

Date: _____

3/24/19

M

Locality CEO Response
Letter



Loudoun County, Virginia

www.loudoun.gov

Office of the County Administrator

1 Harrison Street, S.E., MSC #2, 5th Floor, P.O. Box 7000, Leesburg, VA 20177-7000

Telephone (703) 777-0200 • Fax (703) 777-0325 • coadmin@loudoun.gov

March 5, 2019

John D. Bondurant, Director
LIHTC Programs
Virginia Housing Development Authority
601 South Belvedere Street
Richmond, VA 23220

VHDA Tracking Number: 2019-C-28

Development Name: Mt. Sterling Senior 9% B

Name of Owner/Applicant: Mt. Sterling Senior 9% Owner LLC/Laura London

Dear Mr. Bondurant:

The construction or rehabilitation of the above named development and the allocation of federal housing tax credits available under IRC Section 42 for said development will help to meet the housing needs and priorities of Loudoun County. Accordingly, Loudoun County supports the allocation of federal housing tax credits requested by Mt. Sterling Senior 9% Owner LLC/Laura London for this development.

Yours truly,

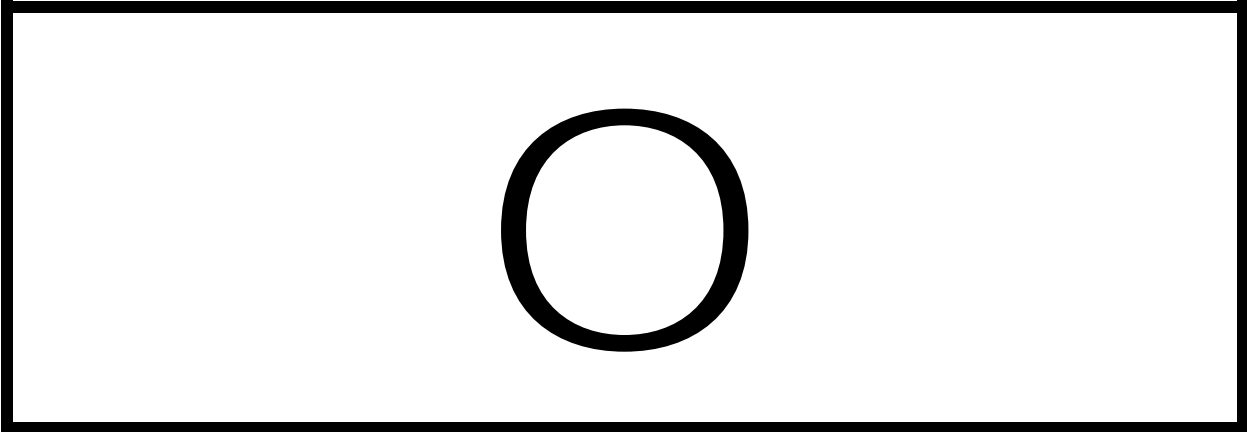
A handwritten signature in blue ink, appearing to read "Tim Hemstreet", is written over the typed name.

Tim Hemstreet
County Administrator

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:

2/19/2019

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

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

Q

Documentation of Rental
Assistance



Loudoun County, Virginia

www.loudoun.gov



Department of Family Services

102 Heritage Way, N.E., Suite 103

P.O. Box 7400

Leesburg, Virginia 20177

(703) 777-0353 • Fax: (703) 771-5214

To Report Child Abuse and Neglect (703) 771-KIDS

March 3, 2019

Via email - bmiller@eandggroup.com

Ben Miller

Mt. Sterling Senior 9% Owner LLC

Mt. Sterling Senior 4% Owner LLC

c/o E & G Group

1651 Old Meadow Road, Suite 305

McLean, VA 22102

Dear Mr. Miller:

Thank you for responding to the Loudoun County Department of Family Services Request for Proposals (RFP) for Project-Based Vouchers (PBVs) issued on September 7, 2018. In response to your proposal, I am pleased to inform you that you have been awarded 5 PBVs for the Mt. Sterling Senior 9% Owner LLC and 5 PBVs for the Mt. Sterling Senior 4% Owner LLC projects located at Bartholomew Fair Drive (between Price Cascades Plaza and Benedict Drive) in Sterling, Virginia, 20164. The term of the PBVs will be 20 years subject to the execution of a HAP contract. This commitment is in effect from March 1, 2019 through September 1, 2021 subject to satisfactory compliance with the terms and conditions stipulated in the aforementioned RFP. This commitment is contingent upon the Mt. Sterling Senior 9% Owner LLC and the Mt. Sterling Senior 4% Owner LLC projects receiving an allocation of Low Income Housing Tax credits no later than April 30, 2020.

Congratulations on receiving this commitment. I will follow up with you in the coming weeks regarding next steps.

Sincerely,

Sarah Coyle Etro, Assistant Director
Loudoun County Department of Family Services

R

Documentation of
Operating Budget

M. OPERATING EXPENSES

		Use Whole Numbers Only!
Administrative:		
1. Advertising/Marketing		\$7,200
2. Office Salaries		\$22,041
3. Office Supplies		\$2,400
4. Office/Model Apartment	(type <u>N/A</u>)	\$0
5. Management Fee		\$24,969
<u>4.00%</u> of EGI	<u>\$520.19</u> Per Unit	
6. Manager Salaries		\$29,388
7. Staff Unit (s)	(type <u>N/A</u>)	\$0
8. Legal		\$2,400
9. Auditing		\$1,200
10. Bookkeeping/Accounting Fees		\$3,600
11. Telephone & Answering Service		\$2,880
12. Tax Credit Monitoring Fee		
13. Miscellaneous Administrative		\$7,140
Total Administrative		<u>\$103,218</u>
Utilities		
14. Fuel Oil		\$0
15. Electricity		\$15,600
16. Water		\$10,080
17. Gas		\$0
18. Sewer		\$19,200
Total Utility		<u>\$44,880</u>
Operating:		
19. Janitor/Cleaning Payroll		\$0
20. Janitor/Cleaning Supplies		\$1,200
21. Janitor/Cleaning Contract		\$7,200
22. Exterminating		\$1,200
23. Trash Removal		\$5,040
24. Security Payroll/Contract		\$0
25. Grounds Payroll		\$0
26. Grounds Supplies		\$1,440
27. Grounds Contract		\$7,200
28. Maintenance/Repairs Payroll		\$8,913
29. Repairs/Material		\$3,600
30. Repairs Contract		\$0
31. Elevator Maintenance/Contract		\$5,760
32. Heating/Cooling Repairs & Maintenance		\$2,400
33. Pool Maintenance/Contract/Staff		\$0
34. Snow Removal		\$6,000
35. Decorating/Payroll/Contract		\$8,400
36. Decorating Supplies		\$2,400
37. Miscellaneous		\$0
Totals Operating & Maintenance		<u>\$60,753</u>
Taxes & Insurance		
38. Real Estate Taxes		\$50,552
39. Payroll Taxes		\$4,800
40. Miscellaneous Taxes/Licenses/Permits		\$6,000
41. Property & Liability Insurance		\$13,200
42. Fidelity Bond		\$0
43. Workman's Compensation		\$720
44. Health Insurance & Employee Benefits		\$22,776
45. Other Insurance		\$735
Total Taxes & Insurance		<u>\$98,783</u>
Total Operating Expense		<u>\$307,634</u>
Total Operating Expenses Per Unit	<u>\$6,409</u>	C. Total Operating Expenses as % of EGI <u>49.25%</u>
Replacement Reserves (Total # Units X \$300 or \$250 New Const. Elderly Minimum)		<u>\$12,000</u>
Total Expenses		<u>\$319,634</u>

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

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

**U.S. Department of Housing
and Urban Development**
Office of Public and Indian Housing

Locality: Loudoun County	Unit Type: Apartment	Date: 11/1/2018
------------------------------------	--------------------------------	---------------------------

Utility or Service	Monthly Dollar Allowances						
	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR	
Heating	a. Natural Gas	25	30	34	39	46	50
	b. LPG/Propane	36	50	64	79	105	114
	c. Oil	32	45	58	71	90	103
	d. Electric	13	18	23	29	36	40
Cooking	a. Natural Gas	3	5	6	7	9	11
	b. LPG/Propane	12	17	22	26	34	38
	c. Electric	5	7	8	10	13	15
Other Electric/Lighting	22	27	31	35	42	46	
Air Conditioning	3	5	6	7	9	11	
Water Heating	a. Natural Gas	7	10	13	16	20	23
	b. LPG/Propane	26	36	46	56	72	82
	c. Oil	23	32	41	50	63	72
	d. Electric	12	17	21	26	33	38
Water <i>for Towns of:</i>	a. County	16	18	22	29	35	42
	b. Leesburg	22	27	39	55	72	88
	c. Purcellville/Middleburg/Hamilton	29	39	61	93	124	156
	d. Lovettsville/Round Hill	16	23	39	62	86	109
Sewer <i>for Towns of:</i>	a. County	20	24	33	46	59	72
	b. Leesburg	20	25	36	53	70	87
	c. Purcellville/Middleburg/Hamilton	34	48	75	115	156	196
	d. Lovettsville/Round Hill	25	37	62	99	137	174
Trash Collection	5	10	15	20	26	35	
Range/Microwave	7	7	7	7	7	7	
Refrigerator	7	7	7	7	7	7	
Other--Specify							

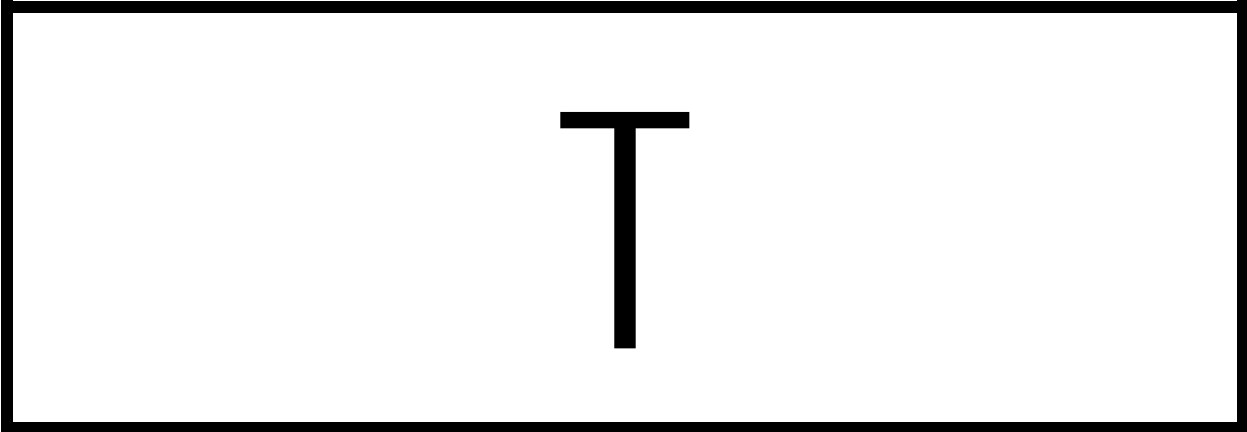
Actual Family Allowances To be used by the family to compute allowance. Complete below for the actual unit rented.
Name of Family
Address of Unit
Number of Bedrooms

Utility or Service	Monthly Cost
Heating	
Cooking	
Other Electric	
Air Conditioning	
Water Heating	
Water	
Sewer	
Trash Collection	
Range/Microwave	
Refrigerator	
Other	
Total	\$0.00

S

Supportive Housing
Certification

This deal does not require
information behind this tab.



T

Funding Documentation



Loudoun County, Virginia

www.loudoun.gov

Office of the County Administrator

1 Harrison Street, S.E., MSC #2, 5th Floor, P.O. Box 7000, Leesburg, VA 20177-7000

Telephone (703) 777-0200 • Fax (703) 777-0325 • coadmin@loudoun.gov

March 4, 2019

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

Re: Financing Commitment, Mt. Sterling Senior 9% Owner LLC

Ladies and Gentlemen:

The Board of Supervisors of Loudoun County (the "*County*" or the "Board") on February 21, 2019 approved and hereby issues its commitment (the "*Commitment*") to make a permanent loan in the principal amount of \$2,380,000 (the "*Loan*") to Mt. Sterling Senior 9% Owner LLC, a Virginia limited liability company and its successors and assigns (the "*Company*") to provide financing for the Mount Sterling Senior Apartments (the "*Project*").

The Loan will bear interest at a fixed rate based on the 10-year Treasury Bill rate, as set 60 days prior to closing of the Loan. The payment of principal and interest shall be made out of a portion of cash flow.

Mt. Sterling Senior 9% Owner LLC will comply with all requirements and restrictions in its application for financing from the Virginia Housing Development Authority. The County hereby consents to reliance on this Commitment by the Virginia Housing Development Authority in connection with their review of the application for a reservation of low income housing tax credits for the Project.

We are looking forward to working with you.

Sincerely,

Tim Hemstreet, County Administrator



Loudoun County, Virginia

www.loudoun.gov



Department of Family Services

102 Heritage Way, N.E., Suite 103, P.O. Box 7400, Leesburg, VA 20177-7400

(703) 777-0353 • Fax: (703) 771-5214

To Report Child Abuse and Neglect (703) 771-KIDS

March 5, 2019

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

Re: Land Development & Permit Fee Waivers, Mt. Sterling Senior 9% Owner LLC

Ladies and Gentlemen:

The Board of Supervisors of Loudoun County (the "*County*") has agreed to waive land development and permit fees in the amount of \$65,000 for the Mt. Sterling Senior 9% B project (the "*Project*") that will be owned by Mt. Sterling Senior 9% Owner LLC, a Virginia limited liability company (the "*Company*").

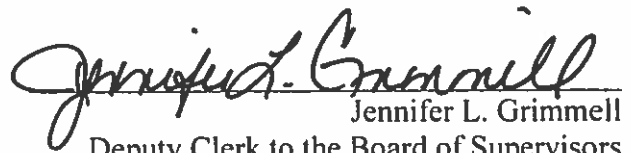
We are looking forward to working with you.

Sincerely,


Sarah Coyle Etro, Assistant Director
Loudoun County Department of Family Services

CERTIFICATION

I, Jennifer L. Grimmell, Deputy Clerk to the Board of Supervisors of Loudoun County, Virginia, certify that I am custodian of the attached RESOLUTION OF THE BOARD OF SUPERVISORS OF LOUDOUN COUNTY VIRGINIA APPROVING LOAN TO MT. STERLING SENIOR 9% OWNER LLC AND MT. STERLING SENIOR 4% OWNER LLC, approved at the February 21, 2019, Board of Supervisors Business Meeting.


Jennifer L. Grimmell
Deputy Clerk to the Board of Supervisors

COUNTY OF LOUDOUN
COMMONWEALTH OF VIRGINIA

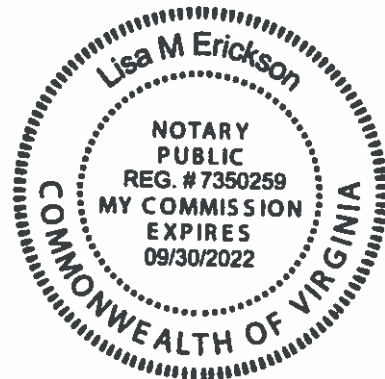
Acknowledged before me this 17th day of March, 2019

by Jennifer L. Grimmell.


Notary Public's Signature

Notary registration number: 7350259

My Commission expires: 9/30/22





Loudoun County, Virginia

www.loudoun.gov

Office of the County Administrator

1 Harrison Street, S.E., MSC #2, 5th Floor, P.O. Box 7000, Leesburg, VA 20177-7000

Telephone (703) 777-0200 • Fax (703) 777-0325 • coadmin@loudoun.gov

March 4, 2019

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601 South Belvidere Street
Richmond, Virginia 23220-6500

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Mt. Sterling Senior 9% Owner LLC will comply with all requirements and restrictions in its application for financing from the Virginia Housing Development Authority. The County hereby consents to reliance on this Commitment by the Virginia Housing Development Authority in connection with their review of the application for a reservation of low income housing tax credits for the Project.

We are looking forward to working with you.

Sincerely,

Tim Hemstreet, County Administrator



Loudoun County, Virginia

www.loudoun.gov

Office of the County Administrator

1 Harrison Street, S.E., 5th Floor, P.O. Box 7000, Leesburg, VA 20177-7000

Telephone (703) 777-0200 • Fax (703) 777-0325

At a business meeting of the Board of Supervisors of Loudoun County, Virginia, held in the County Government Center, Board of Supervisors Meeting Room, 1 Harrison Street, S.E., Leesburg, Virginia, on February 21, 2019 at 5:00 p.m.

IN RE: FINANCE/GOVERNMENT OPERATIONS AND ECONOMIC DEVELOPMENT
COMMITTEE REPORT: Review of the Affordable Multi-Family Housing Loan
Application – Mt. Sterling

Supervisor Saines moved that the Board of Supervisors approve the Mt. Sterling Senior Housing loan application as revised through February 21, 2019 and the Resolution included in Attachment 1 of this Supplemental item, which reflects a \$50,000 development fee deferral.

Supervisor Saines further moved that the Board of Supervisors approve the option by the County Administrator, or his designee, should the Applicant obtain additional funds to either (1) reduce the amount of the County loan as applicable or (2) ask the Applicant to create lower AMI units as included in the Resolution in Attachment 1 of this Supplemental item.

Supervisor Saines further moved that the Board of Supervisors approve the request to waive fees in an amount up to \$100,000 for the 98 affordable housing units in the Mt. Sterling Senior Housing project as reflected in the Resolution in Attachment 1 of this Supplemental Item.

Seconded by Chairman Randall.

Voting on the Motion: Supervisors Buffington, Buona, Higgins, Letourneau, Meyer, Randall, Saines, Umstadd, and Volpe – Yes: None – No.

A COPY TESTE:


DEPUTY CLERK TO THE LOUDOUN COUNTY
BOARD OF SUPERVISORS

**RESOLUTION OF THE BOARD OF SUPERVISORS OF LOUDOUN COUNTY
VIRGINIA APPROVING LOAN TO MT. STERLING SENIOR 9% OWNER LLC AND
MT. STERLING SENIOR 4% OWNER LLC**

WHEREAS, on August 12, 1997, the Board of Supervisors (the "Board") established the County of Loudoun Housing Trust (the "Trust"), granting authority to the Board, as Trustee, to spend monies in the Trust to further the provision of Affordable Dwelling Units ("ADUs") as set forth in Chapter 1450 of the Codified Ordinances of Loudoun County ("Chapter 1450") and further authorizing the Board to amend the Trust as it deems necessary, provided such amendment is consistent with the purpose of the Trust to further the provision of affordable housing in Loudoun County; and

WHEREAS, on October 12, 2016, the Board amended Article 7 of the Loudoun County Zoning Ordinance ("Article 7") to allow a developer to satisfy ADU requirements by providing Affordable Housing Units in lieu of ADUs; pursuant to Article 8 of the Zoning Ordinance, an "Affordable Housing Unit" is defined as a unit for rent or for sale developed pursuant to certain specified Virginia Housing Development Authority ("VHDA") or United States Department of Housing and Urban Development ("HUD") programs; and

WHEREAS, on July 20, 2017, the Board amended the Trust to authorize the Board, as Trustee, to grant loans from the Trust to help finance Affordable Housing Units in a particular development in excess of the minimum number of units necessary to satisfy ADU Program requirements pursuant to Article 7; and

WHEREAS, Mt. Sterling Senior 9% Owner LLC and Mt. Sterling Senior 4% Owner LLC have requested the Board to approve two loans for \$2,380,000 ("9% Loan") and \$3,595,000 ("4% Loan"), respectively, for a total of \$5,975,000 (the "Loan") from the Trust as secondary financing to be included as part of the VHDA application for Low Income Housing Tax Credits ("LIHTC") under the category of a "hybrid" financing structure –applying for both the 9% competitive VHDA LIHTC which will be submitted on or before March 14, 2019 and the 4% non-competitive VHDA LIHTC and tax-exempt bond application to be submitted before April of 2020 -in order to construct and develop a 100% Affordable Housing Unit multifamily rental development in the Sterling Election District, consisting of two condominium units, one to be developed by Mt. Sterling Senior 9% Owner LLC per the 9% VHDA LIHTC financing and the other to be developed by Mt. Sterling Senior 4% Owner LLC per the 4% VHDA LIHTC and tax-exempt bond financing, within one building of 98 Affordable Housing Units that will be operated as a single community (the "Project"); and

WHEREAS, the Board has determined that the proposed Loan would further the stated goal of the Trust to further the provision of affordable housing in Loudoun County.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF LOUDOUN COUNTY, VIRGINIA:

1. The Board approves to lend to Mt. Sterling Senior 9% Owner LLC the amount of \$2,380,000 (9% Loan) and to Mt. Sterling Senior 4% Owner LLC the amount of \$3,595,000 (4% Loan), for a total Loan amount of \$5,975,000, subject to section 5 below and the following conditions:

a) Mt. Sterling Senior 9% Owner LLC is awarded the 9% competitive VHDA LIHTC, taxable bond, and other VHDA programs funding for the Project in the 2019 VHDA competitive process; and

b) Mt. Sterling Senior 9% Owner LLC obtains funding for the Project, excluding the Loan, in the approximate amount of \$14,210,625, which is the source amount needed for the 9% portion of the Project from other sources different from the County as listed in the Mt. Sterling Senior 9% Owner LLC Schedule of Sources and Uses of Funds as referenced in the February 21, 2019 Board Regular Business Meeting Action Item, and is the amount of funding the Board took into consideration when calculating the amount of the Loan and the gap financing of the Project to be covered by the Loan; and

c) Mt. Sterling Senior 4% Owner LLC is awarded the 4% non-competitive VHDA LIHTC, tax-exempt bond and other VHDA programs funding for the Project in the 2020 VHDA non-competitive process, prior to disbursement of the Loan; and

d) Mt. Sterling Senior 4% Owner LLC obtains funding for the Project in the approximate amount of \$12,436,739 which is the source amount needed for the 4% portion of the Project from other sources different from the County as listed in the Mt. Sterling Senior 4% Owner LLC Schedule of Sources and Uses of Fund as referenced in the February 21, 2019 Board Regular Business Meeting Action Item, and is the amount of funding the Board took into consideration when calculating the amount of the Loan and the gap financing of the Project to be covered by the Loan; and

e) The 4% Loan is reduced on a dollar-by-dollar basis in case Mt. Sterling Senior 9% Owner LLC and/or Mt. Sterling Senior 4% Owner LLC is/are awarded Community Development Block Grant ("CDBG") funding in 2019 or 2020; and

f) Mt. Sterling Senior 9% Owner LLC and Mt. Sterling Senior 4% Owner LLC continue searching in the market for any new financing opportunities or additional sources to reduce the Loan, and inform the County on a monthly basis of the organizations/entities/programs contacted and responses received. Any source of funding obtained by either Mt. Sterling Senior 9% Owner LLC or Mt. Sterling Senior 4% Owner LLC in addition to the amount funded through VHDA or VHDA related programs referenced in a) through d) above (e.g. additional funding resulting from the Affordable and Special Needs Housing funds, Federal Home Loan Bank of Atlanta and/or Virginia Housing Trust Fund) shall be accounted by Mt. Sterling Senior 9% Owner LLC and Mt. Sterling Senior 4% Owner LLC as follows:

- (i) if the Loan has been already disbursed, as additional cash flow received by the Project to be applied on a one to one basis to pay principal amount of the 4% Loan, or, upon approval and at the discretion of the Board, the applicant may be directed

- to apply the excess funds to provide additional lower rent units affordable to households that earn 30% to 50% AMI at the Project; and
- (ii) if the Loan has not been disbursed, to reduce the amount of the 4% Loan up to an amount where the Project maintains same debt service coverage ratio and is in compliance with VHDA regulations, or, upon approval and at the discretion of the Board, the applicant may be directed to apply the excess funds to provide additional lower rent units affordable to households that earn 30% to 50% AMI at the Project; and

g) Mt. Sterling Senior 9% Owner LLC and Mt. Sterling Senior 4% Owner LLC pursue any financing opportunity derived from the Project's location within an Opportunity Zone, and inform the County on a monthly basis of the organizations/entities/programs contacted and responses received. Any source of funding received by either Mt. Sterling Senior 9% Owner LLC or Mt. Sterling Senior 4% Owner LLC as a consequence of location of the Project within an Opportunity Zone shall be accounted as follows:

- (i) if the Loan has been already disbursed, as additional cash flow received by the Project to be applied on a one to one basis to pay principal amount of the 4% Loan, or, upon approval and at the discretion of the Board, the applicant may be directed to apply the excess funds to provide additional lower rent units affordable to households with incomes at 30% to 50% AMI at the Project; and
- (ii) if the Loan has not been disbursed, to reduce the amount of the 4% Loan up to an amount where the Project maintains same debt service coverage ratio and is in compliance with VHDA regulations, or, upon approval and at the discretion of the Board, the applicant may be directed to apply the excess funds to provide additional lower rent units affordable to households with incomes at 30% to 50% AMI at the Project; and

h) At the beginning and at the end of construction of the Project, Mt. Sterling Senior 9% Owner LLC and Mt. Sterling Senior 4% Owner LLC to submit to the County evidence of the bid and of the actual cost of development and construction of the Project. Any amount lower than the estimated in the Loan application for development and construction cost shall be accounted by Mt. Sterling Senior 9% Owner LLC and Mt. Sterling Senior 4% Owner LLC as follows:

- (i) if the Loan has been already disbursed, as additional cash flow received by the Project to be applied to pay the principal amount of the 4% Loan on a 50% basis, shared with the developer; or, upon approval and at the discretion of the Board, the applicant may be directed to apply 50% of the savings to provide additional lower rent units affordable to households with incomes at 30% to 50% AMI at the Project; and
- (ii) if the Loan has not been disbursed, to reduce the amount of the 4% Loan on a 50% basis, shared with the developer, or, upon approval and at the discretion of the Board, the applicant may be directed to apply the excess funds to provide additional lower rent units affordable to households with incomes at 30% to 50% AMI units at the Project; and

i) Should the County waive any additional administrative fees related to development of the proposed site, beyond what is accounted for in the development costs presented to the County on February 19, 2019, the amount of the Loan will be reduced on a one-to-one basis; and

j) Mt. Sterling Senior 9% Owner LLC and Mt. Sterling Senior 4% Owner LLC each to obtain fee-simple ownership of its respective condominium unit within the Project; and

k) Mt. Sterling Senior 9% Owner LLC and Mt. Sterling Senior 4% Owner LLC to provide to the County appraisal of the proposed site of the Project containing "as-is" and "as-built or as-complete with restricted rent and income" and with unrestricted rent and income (if such restrictions terminate on foreclosure) valuations submitted to VHDA, and market study of the housing needs of low-income households in the area to be served by the Project; and

l) Should the appraisal provided by Mt. Sterling Senior 9% Owner LLC or Mt. Sterling Senior 4% Owner LLC pursuant to k) above indicates an appraised value of the land lower than the land acquisition cost as referenced in the February 21, 2019 Board Regular Business Meeting Action Item and such land appraised value from the owner will include (i) unrestricted values and will include or identify grounds for adjusting the value to not include the "proffer" and other covenants and use restrictions on the Land that were established after the Land was put under contract, (ii) an assessment of the improvements to the value based on the existing area site improvements that were undertaken by the seller and its affiliates, as well as any onsite or offsite improvements that enhance the value of the Land or reduce the financing risks to the affordable project, and are being undertaken by the seller or its affiliates, and (iii) any proffer costs for the overall site that the seller or its affiliates are paying for and would customarily be allocated in part to the Land and its owners, and the County Administrator or his designee will further review the above appraisals with the overall project financings to determine if the unrestricted and restricted appraised values require a reduction to the overall County Loan, and if such reduction is required, the 4% Loan will be reduced to address such issues with the appraisal. If there is any such reduction, the Mt. Sterling Senior 4% Owner LLC can seek additional sources of gap financing and the County would not require a further reduction of the 4% Loan as provided in paragraph 1f) to the extent such additional gap financing is a substitute for the reduction due to the appraisal; and

m) Mt. Sterling Senior 9% Owner LLC or Mt. Sterling Senior 4% Owner LLC, as applicable, can only use the Loan to pay for construction of affordable housing units within the Project and/or real estate acquisition directly linked to such construction, and shall not be used to pay for operating expenses, social services, project reserves, hard or soft cost contingencies, developer fees, pre-development costs, builder's profit or overhead, architect administration, syndication related costs, construction management fees, development/financing consultant fees or fees for other non-development related services, and financing fees (the "Approved Use of the Loan") or in accordance with the County of Loudoun Multi-Family Housing Loan Program Guidelines, if and as amended; and

n) Within 30 days of receipt of final third party debt and equity commitments, Mt. Sterling Senior 9% Owner LLC and Mt. Sterling Senior 4% Owner LLC each to submit to the County the budget, pro-forma and schedule of sources and uses for the Project; and

o) The amount of the Loan to Mt. Sterling Senior 9% Owner LLC and Mt. Sterling Senior 4% Owner LLC, as applicable, will each be disbursed by an escrow account agent pursuant to an escrow account agent agreement approved by VHDA, the County, Mt. Sterling Senior 9% LLC and Mt. Sterling Senior 4% Owner LLC, only for the Approved Use of the Loan, and in accordance with final schedule of sources and uses approved by VHDA, the County and Mt. Sterling Senior 9% Owner LLC or Mt. Sterling Senior 4% Owner LLC, as applicable; and

p) Mt. Sterling Senior 9% Owner LLC and Mt. Sterling Senior 4% Owner LLC each to grant and record in the Loudoun County land records 75-year affordability restrictive covenants on the Project for the benefit of the County; and

q) Arlington Partnership for Affordable Housing ("APAH") to be granted a first right of refusal to purchase the Project in the event of the Project being sold and APAH commitment to preserve the Project to same affordability restrictions in perpetuity; and

r) Either the Condominium Declaration(s) or the Property Owner's Association Documents, as applicable, of the Mt. Sterling development to allow tenants of Mt. Sterling Senior 9% Owner LLC and Mt. Sterling Senior 4% Owner LLC to utilize the common facilities of the Mt. Sterling development (e.g. Active Recreation Facilities as defined in the Proffer Statement related to ZMAP-2018-0001 dated August 28, 2018 and approved by the County of Loudoun Board of Supervisors on September 12, 2018); and

s) Mt. Sterling Senior 9% Owner LLC and Mt. Sterling Senior 4% Owner LLC to include this Resolution when requesting proposals from other lenders and investors. No terms negotiated between Mt. Sterling Senior 9% Owner LLC, Mt. Sterling Senior 4% Owner LLC and other parties shall violate this Resolution; and

t) The following terms apply to the Loan:

A) Interest Rate: Fixed rate of interest, based on the 10-year Treasury Bill rate, as set 60 days prior to closing of the Loan;

B) Term of the Loan: Loan repayment term is 40 years with repayment beginning two years after Loan disbursement, which results in a 42 year Loan period. Annual payments to be 75% of certified annual cash flow, calculated as cash flow from operations available after payment of primary debt. Interest paid first with each annual payment. Any remaining cash applied to reduce principal. Any annual interest due, but not fully paid, will carry over to the following year, but will not compound. Mt. Sterling Senior 9% Owner LLC and Mt. Sterling Senior 4% Owner LLC will pay off the Loan by year 35 through a refinance of the Project. Notwithstanding, any balance of interest or principal remaining as of the date of the fortieth year annual payment will be paid in full on such date in a one balloon installment;

C) Loan secured by two promissory notes (each granted by Mt. Sterling Senior 9% Owner LLC or Mt. Sterling Senior 4% Owner LLC, as applicable) secured each by a deed of trust on the condominium unit owned respectively by Mt. Sterling Senior 9% Owner LLC (9% Project) or Mt. Sterling Senior 4% Owner LLC (4% Project); the notes and respective deeds of trust to be subordinated to the primary lender or the permanent loan; at all times with a secured priority no lower than second position with respect to any lender; and

D) The Loan shall be used to finance only the Project, as described in the Loan application, whose main terms are as follows:

- (i) one building consisting of 98 affordable housing units;
- (ii) 100% of units and common areas of the building include Universal Design features;
- (iii) building to be certified as compliant with the National Green Building Standard (Silver);
- (iv) 10 ANSI fully accessible units;
- (v) no more than 19 two bedroom units and no less than 79 one bedroom units;
- (vi) no less than 10 units to serve households with incomes at 30% AMI or less, no less than 19 units to serve households with incomes at 50% AMI or less, and no more than 69 units to serve households with incomes at 60% AMI or less; and
- (vii) leverage ratio of County's funding against other funding sources no lower than 1:4; and

E) The Loan and the Loan documentation are subject and should be consistent with the terms and conditions of the VHDA LIHTC, REACH and bond Program and the conditions of the Trust, as amended; subject to VHDA LIHTC requirements, the Loan and its repayment shall be consistent with the terms outlined in this Resolution and the February 21, 2019 County of Loudoun Board of Supervisors Regular Business Action Item. The Loan documentation must be approved by both VHDA and the Loudoun County Attorney; and

F) The physical characteristics of the Project offered by Mt. Sterling Senior 9% Owner LLC and Mt. Sterling Senior 4% Owner LLC in their application to VHDA shall not be less/lower than the physical characteristics identified in sub-paragraph D) above; and

G) A copy of the funding application submitted to VHDA by Mt. Sterling Senior 9% Owner LLC and by Mt. Sterling Senior 4% Owner LLC shall be provided to the County within 15 days of such submission; and

2. The Loudoun County Department of Family Services ("DFS") as the Loudoun County Public Housing Agency, has awarded, pursuant to the selection process set forth in the Loudoun County DFS Administrative Plan for Project-Based Vouchers approved by the Board on October 13, 2014 and last revised on May 3, 2016, 10 Project-Based Vouchers to provide rent subsidies to 10 very low income households at the Project to include 5 Project Based Vouchers to the Mt. Sterling Senior 4% Owner LLC and 5 Project Based Vouchers to the Mt. Sterling Senior 9% Owner LLC; and

3. The above-referenced development is located in a Revitalization Area in the County of Loudoun, Virginia i.e. Suburban Policy Area, pursuant to resolution adopted by this Board on December 5, 2017 in accordance with section 36-55.30:2.A of the Code of Virginia of 1950, as amended, as a Revitalization Area. The Revitalization area is (i) either:

(2) the industrial, commercial, or other economic development of such area will benefit the city or County but such area lacks the housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in such area; and

(ii) private enterprise and investment are not reasonably expected, without assistance, to produce the construction or 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 residents in such area. Resolution of the Board creating the Revitalization Area is attached herein as Attachment 1. The Project location in the Revitalization Area is shown on Exhibit A of such resolution; and

4. The Board agrees to set aside from the Trust the amount of \$5,975,000 as the maximum amount to be lent to Mt. Sterling Senior 9% Owner LLC and Mt. Sterling Senior 4% Owner LLC in the respective amounts set forth above, subject to compliance with all and each of the terms and conditions of this Resolution. The County Administrator or his designee is authorized to execute the final loan documents, consistent with this Resolution, in final form approved by the County Attorney or his designee.

5. The Board will permit the adjustment of the allocation of its Loan funds between the 4% Loan and the 9% Loan, as long as in accordance with VHDA regulations.

Board of Supervisors of Loudoun County, Virginia

By Phyllis J. Randall Chairman
Phyllis J. Randall, Chairman

Attest:

Tim Hemstreet

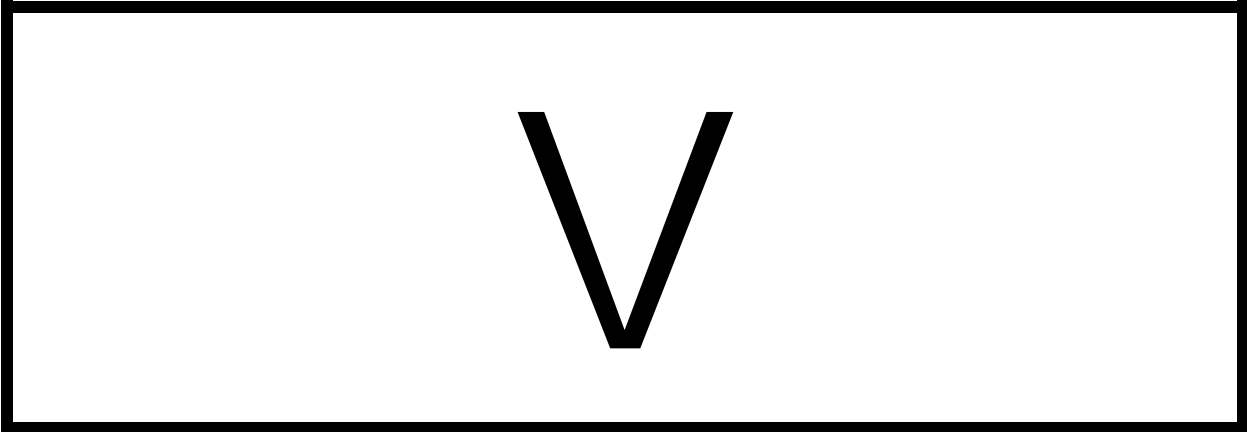
Tim Hemstreet
Clerk to the Board

This Resolution was approved by the Board of Supervisors this 21th day of February, 2019

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

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

Klein Hornig LLP
1325 G Street NW, Suite 770
Washington, DC 20005
Attn: Aaron O'Toole

RIGHT OF FIRST REFUSAL
AND PURCHASE OPTION AGREEMENT

This Right of First Refusal and Purchase Option Agreement (this “**Agreement**”) is made as of March 11, 2019, by and among Mt. Sterling Senior 9% Owner LLC, a Virginia limited liability company (the “**Company**”), and Arlington Partnership for Affordable Housing, Inc., a Virginia nonstock corporation (the “**Grantee**”).

RECITALS

- A. The Company owns that certain parcel of land, as more particularly described on the attached Exhibit A (the “**Property**”).
- B. The Company was formed for the purpose of acquiring, owning, developing, constructing and/or rehabilitating, leasing, managing, operating, and, if appropriate or desirable, selling or otherwise disposing of an affordable housing complex to be known as Mt. Sterling Senior 9% B to be constructed on the Property (together with all improvements, rights, fixtures, personalty and personal property of the Company used in the operation thereof and all escrow, operating, and reserve accounts relating thereto, the “**Project**”).
- C. The Company desires to give, grant, bargain, sell and convey to the Grantee or its permitted designee, as set forth herein, certain rights to purchase the Project on the terms and subject to the conditions set forth in this Agreement.

Therefore, the parties agree as follows:

AGREEMENT

1. Grant of Refusal Right. If during the Refusal Right Period (defined below), the Company (a) determines to sell the Project, or (b) receives an offer to purchase the Project, the Grantee will have a right of first refusal to purchase the Project (the “**Refusal Right**”) on and subject to the terms and conditions set forth in this Agreement.

2. Refusal Right Period. The Refusal Right Period will commence upon the day following the expiration of the fifteenth (15th) year of the Compliance Period under Section 42 of the Internal Revenue Code (the “**Compliance Period**”), and will continue for a period of sixty (60) months thereafter (the “**Refusal Right Period**”).

3. Qualified Grantee or Assignee. The foregoing grant of the Refusal Right will be effective only if the Grantee or its designee is a Permitted Assignee (defined below) at the time of the Offer Notice (defined below) and remains such at all times through the date that the Refusal Right has been exercised and the resulting purchase and sale has been closed.

4. Offer Notice. Promptly upon (a) determining to sell the Project, or (b) receiving an offer to purchase the Project, the Company will notify the Grantee and deliver to it a copy of any such offer or determination to sell (such notification from Company the “**Offer Notice**”). The Offer Notice will include the Company’s good faith estimate of the Refusal Purchase Price (as defined below). In order to exercise the Refusal Right, the Grantee will provide written notice to the Company in the manner set forth in paragraph 6 below no later than one hundred eighty (180) days after the Grantee’s receipt of the Offer Notice. The Company will not accept an offer to Purchase the Project unless and until (a) Grantee has failed to exercise the Refusal Right within one hundred eighty (180) days after the Grantee’s receipt of the Offer Notice, or (b) the Grantee has waived its right to exercise the Refusal Right in writing.

5. Refusal Right Purchase Price. The purchase price for the Project (the “**Refusal Purchase Price**”) pursuant to the Refusal Right will be the sum of (i) the principal amount of outstanding indebtedness secured by the Project (other than indebtedness incurred within the five (5)-year period ending on the closing on the sale of the Project (“**Closing Date**”), and (ii) all Federal, state and local taxes attributable to such sale. The immediately preceding sentence is intended to comply with and be interpreted and calculated consistently with the provisions of Section 42(i)(7)(B) of the Internal Revenue Code (the “**Code**”). In the absence of formal Internal Revenue Service (“**IRS**”) guidance or legal precedents to the contrary, the phrase “principal amount of outstanding indebtedness” will exclude any accrued interest owed. In the event that accrued interest is determined to be included in the phrase “principal amount of outstanding indebtedness,” then, in the absence of formal IRS guidance or legal precedent to the contrary, the phrase “other than indebtedness incurred with the 5-year period ending on the Closing Date” will include any accrued interest incurred in the five (5)-year period ending on the Closing Date that remains unpaid as of that date. The Company agrees to accept the Grantee’s computation of the amount described in this Section 5 if the method of computation is supported by an opinion of a national or regional law firm with recognized expertise in matters relating to Section 42 of the Code. For avoidance of doubt, the consent of any investor member in the Company shall not be required for the Company's receipt of the Offer Notice, calculation of the Refusal Purchase Price, sale of the Project pursuant to the Refusal Right or other exercise of Grantee's rights hereunder.

6. Exercise of Refusal Right. In the event that the Grantee elects to exercise the Refusal Right, it will give the Company written notice of its intent to exercise the Refusal Right (the “**Exercise Notice**”) for the Refusal Purchase Price and will specify a date for delivery of the deed not more than three hundred sixty (360) days after the Grantee’s delivery of the Exercise Notice. Upon request by the Grantee made together with the Exercise Notice, the Company will advise the Grantee of the amount of

tax liability the Company maintains is to be included in the Refusal Purchase Price and the calculation thereof under Section 5 (subject to the Grantee's right to compute such amount as set forth therein). The Grantee will be deemed to have accepted such calculation unless it contests it (or requests further information or justification) in writing within ten (10) business days. In the event of dispute that the Company and the Grantee are unable to resolve by discussion, then each will present their rationale to an independent, third-party accountant selected by Grantee whose decision after considering such rationale will be binding on the parties. The Grantee's three hundred sixty (360)-day period to close will be tolled during the pendency of any dispute. Subject to the prior consent of all lenders necessary so that such assumption does not violate any of the Project loan documents ("**Required Consent**"), the Grantee may pay all or a portion of the Refusal Purchase Price by assuming the existing indebtedness of the Company. The Company agrees upon request of the Grantee to use its best efforts to obtain the Required Consent.

7. Grant of Option to Purchase. The Company hereby grants to the Grantee an option (the "**Purchase Option**") to purchase the Project for a period of sixty (60) months ("**Purchase Option Period**") commencing upon the expiration of the Compliance Period, on and subject to the terms and conditions specified herein.

8. Purchase Option Purchase Price. The Grantee and the member(s) of the Company will exercise their best efforts in good faith to agree on the price for the Project pursuant to the Purchase Option. The "**Purchase Option Price**" will reflect the agreed upon fair market value of the Company Interests. If the parties fail to agree, the fair market value of the Project will be determined by an appraisal, which appraisal will take into account the value of the Project appraised as low-income housing using the income capitalization method of valuation, and assuming that the rent restrictions and any other restrictive covenants in effect during the Compliance Period will remain in effect in perpetuity, with any such appraisal to be made by an experienced appraiser selected by the Grantee.

9. Exercise of Option. In the event that Grantee elects to exercise the Purchase Option, it will give the Company written notice thereof (the "**Option Notice**") and will specify a date for delivery of the deed not more than three hundred sixty (360) days after the Grantee's delivery of the Option Notice. Subject to the prior consent of the relevant lenders, the Grantee may pay all or a portion of the Purchase Option Price by assuming the existing indebtedness of the Company. The Company agrees upon request of the Grantee to use its best efforts to obtain the Required Consent.

10. Alternative Purchase of Company Interests. In addition to the foregoing, the Grantee may, at its election, in lieu of a direct acquisition of the Project pursuant to the Purchase Option, acquire the interests (but not less than all of such interests) of any investor member(s) in the Company (such interests, the "**Company Interests**"). The Grantee and any investor member(s) of the Company will exercise their best efforts in good faith to agree on the purchase price for the Company Interests, which will reflect the agreed upon fair market value of the Company Interests. If the parties fail to agree, the fair market value of the Company Interests will be determined by an appraisal, which appraisal will take into account the value of the Project appraised as low-income housing using the income capitalization method of valuation, and assuming that the rent restrictions and any other restrictive covenants in effect during the Compliance Period will remain in effect in perpetuity, and any discounts customarily applied to

similar types of member interests, with any such appraisal to be made by an experienced appraiser selected by the Grantee.

11. Assignment. (i) The Grantee may assign its Refusal Right under this Agreement to any of the following provided such assignee then qualifies as an organization described in Section 42(i)(7)(A) of the Code and agrees to maintain the Project as low- and moderate-income housing: (a) a qualified nonprofit organization, as defined in Section 42(h)(5)(C) of the Code, (b) a government agency, or (c) a tenant organization (in cooperative form or otherwise) or resident management corporation of the Project, and (ii) the Grantee may assign its Purchase Option under this Agreement to an assignee that agrees to maintain the Project as low-and moderate-income housing for the remainder of the Extended Use Period (each such permitted assignee under clause (i) and (ii), a “*Permitted Assignee*”). Prior to any assignment or proposed assignment of its rights hereunder, the Grantee will give written notice thereof to the Company. Upon any permitted assignment hereunder, references in this Agreement to the Grantee will mean the Permitted Assignee where the context so requires, subject to all applicable conditions to the effectiveness of the rights granted under this Agreement and so assigned. No assignment of rights hereunder will be effective unless and until the Permitted Assignee enters into a written agreement accepting the assignment and assuming all of the obligations of the Grantee under this Agreement and copies of such written agreement are delivered to the Company. Except as specifically permitted herein, the Grantee’s rights hereunder will not be assignable.

12. Governing Law. This Agreement will be construed in accordance with the laws of the Commonwealth of Virginia in order to effectuate the purposes of this Agreement.

13. Covenants to Run with the Land. The covenants and agreements set forth herein will be revised as required so that they may be recorded against and run with title to the Project and the underlying land. The covenants and agreements set forth herein will be binding upon and will inure to the benefit of the successors and assigns of the respective parties hereto.

14. Counterparts. This Agreement may be executed in separate counterparts or counterpart signature pages, which together will constitute a single agreement. Except as may be otherwise required to record this Agreement, PDF, TIF, facsimile, or other electronic images of signatures will be deemed originals for all purposes.

15. Headings. This Agreement’s headings are for convenience of reference and are not intended to qualify the meaning of any provision or covenants herein.

16. Recitals. The Recitals to this Agreement are hereby incorporated by this reference and made part of this Agreement.

17. Miscellaneous.

a. The Company and the Grantee each represent and warrant that neither has had or will have any dealings with any person, firm, broker or finder in connection with the negotiation of this Agreement and/or the consummation of the transactions contemplated hereby. As between

the parties, each party hereto will be solely responsible for paying any compensation, commissions or charges which may be claimed by any broker, finder or similar party claiming to have worked with such party in connection with the negotiation of this Agreement and/or the consummation of the transactions contemplated hereby.

b. The rights and obligations of the Company and the Grantee under this Agreement will inure to the benefit of and bind their respective successors and assigns. This Agreement constitutes the entire agreement by and among the Company and the Grantee with respect to the subject matter hereof, and supersedes all prior offers and negotiations, oral and written. Notwithstanding the foregoing, this Agreement does not alter any other document to which Grantee is a party with persons other than the Company relating to a sale of the Project and amounts payable by Grantee in connection with the sale of the Project. This Agreement may not be amended or modified in any respect whatsoever except by an instrument in writing signed by the Company and the Grantee.

c. The Company and the Grantee will subordinate this Agreement to the lien of any deed of trust necessary to develop the Project.

d. In no event will the Refusal Right or the Purchase Option be exercised so as to restrict ownership, use or occupancy of the Project because of race, creed, color, sex, religion, or national origin or any other basis prohibited by law.

e. If the Company and the Grantee agree to convey the Project hereunder by a lease, then where the context so requires, references to a "sale" and delivery of a "deed" will mean conveyances by lease and delivery of any necessary lease documents.

18. Notices. Any notice required to be delivered hereunder will be in writing and will be delivered by hand or sent by certified mail, postage prepaid and return receipt requested, or sent by a nationally recognized overnight delivery service which provides a receipt for delivery, addressed as set forth below (or to such other address as either party may from time to time designate by written notice to that effect):

If to the Company: c/o Edmondson & Gallagher Property Services, LLC
1651 Old Meadow Drive, Suite 305
McLean, VA 22102
Attention: Jim Edmondson

If to Grantee: Arlington Partnership for Affordable Housing, Inc.
4318 N. Carlin Springs Road
Arlington, Virginia 22203
Attention: Nina Janopaul

Any notice given hereunder will be deemed given on receipt by the party to whom such notice was sent in accordance herewith, as evidenced by the receipt for delivery provided by the postal service or applicable overnight delivery service.

[signatures on following pages]

The parties have duly executed this Right of First Refusal and Purchase Option Agreement by their duly authorized signatories effective as of the date written on the initial page hereof.


COMPANY:

MT. STERLING SENIOR 9% OWNER LLC,
a Virginia limited liability company

By: Mt. Sterling Senior 9% Manager LLC,
a Virginia limited liability company
Its: Manager

By: E&G Mt. Sterling 9% Member LLC
a Virginia limited liability company
Its: Manager

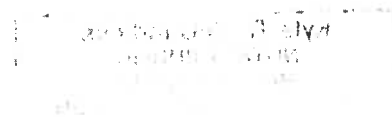
By: E&G Virginia LP,
a Virginia limited partnership
Its: Sole Member

By: 
James H. Edmondson
Its: General Partner

AND

By: APAH Sterling 9 LLC,
a Virginia limited liability company
Its: Manager

By: 
Nina Janopaul
Its: President



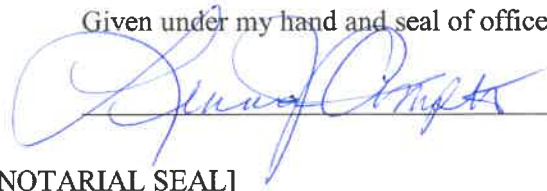
[notary blocks on following pages]

STATE/Commonwealth of Virginia)

COUNTY OF Fairfax)

I, the undersigned, a Notary Public in and for said County in said Virginia, hereby certify that James H. Edmondson, whose name as general partner of E&G Virginia LP, the sole member of E&G Mt. Sterling 9% Member LLC, the manager of Mt. Sterling Senior 9% Manager, LLC, the manager of the Mt. Sterling Senior 9% Owner LLC, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he as such officer, and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and seal of office this 13th day of March, 2019.



Notary Public

[NOTARIAL SEAL]

My Commission Expires:

LENORA J COMPTON
NOTARY PUBLIC
Commonwealth of Virginia
Reg. #106714
My Commission Expires Sept. 30, 2020

EXHIBIT A

Property Description

Beginning at a point whose Northing is 7058033.46 and whose Easting is 11795663.79 on the Southerly right-of-way line of Bartholomew Fair Drive route 1792,

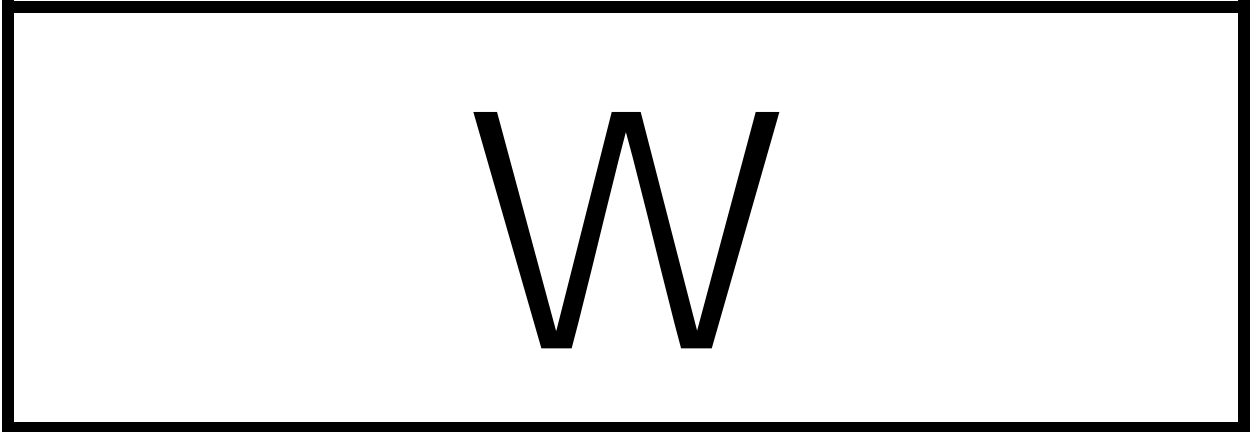
Thence, departing the Southerly right-of-way line of Bartholomew Fair Drive and running through the lands of lands of Cascades Overlook Development Partners, LLC, designated as parcel number 020-38-8593 per Loudoun County tax records the following nineteen (19) courses and distances;

1. Thence, South 00° 02' 05" East for a distance of 107.80 feet to a point on a line.
2. Thence, South 89° 35' 34" West for a distance of 296.14 feet to a point on a line.
3. Thence, South 00° 24' 26" East for a distance of 35.11 feet to a point on a line.
4. Thence, South 89° 35' 35" West for a distance of 21.71 feet to a point on a line.
5. Thence, South 00° 16' 15" West for a distance of 18.78 feet to a point on a line.
6. Thence, North 89° 35' 34" East for a distance of 2.48 feet to a point on a line.
7. Thence, South 00° 24' 26" East for a distance of 32.01 feet to a point on a line.
8. Thence, North 89° 35' 34" East for a distance of 107.08 feet to a point on a line.
9. Thence, South 00° 24' 23" East for a distance of 28.14 feet to a point on a line.
10. Thence, South 89° 35' 35" West for a distance of 171.14 feet to a point on a line.
11. Thence, North 57° 04' 11" West for a distance of 57.53 feet to a point on a line.
12. Thence, North 63° 44' 18" West for a distance of 23.22 feet to a point on a line.
13. Thence, North 70° 24' 33" West for a distance of 122.82 feet to a point on a line.
14. Thence, South 19° 35' 35" West for a distance of 31.60 feet to a point on a line.
15. Thence, North 70° 24' 59" West for a distance of 71.17 feet to the beginning of a non-tangential curve,
16. Said curve turning to the right through an angle of 06° 47' 22", having a radius of 727.00 feet, and whose long chord bears North 08° 44' 20" East for a distance of 86.10 feet.
17. Thence, North 12° 08' 01" East for a distance of 143.34 feet to the beginning of a curve,
18. Thence, with said curve turning to the right through 09° 09' 06", having a radius of 177.00 feet, and whose long chord bears North 16° 42' 33" East for a distance of 28.24 feet to the beginning of a non-tangential curve.

19. Thence, with said curve turning to the right through $97^{\circ} 59' 19''$, having a radius of 27.00 feet, and whose long chord bears North $70^{\circ} 16' 46''$ East for a distance of 40.75 feet to the beginning of a non-tangential curve on the Southerly right-of-way line of Bartholomew Fair drive route 1792.

Thence, running with said right-of-way line the following two (2) courses and distance to the point of beginning;

1. Thence, with said curve turning to the right through $10^{\circ} 53' 47''$, having a radius of 374.26 feet, and whose long chord bears South $52^{\circ} 31' 11''$ East for a distance of 71.07 feet to the beginning of a non-tangential curve.
2. Thence, with said curve turning to the left through $68^{\circ} 36' 55''$, having a radius of 444.26 feet, and whose long chord bears South $81^{\circ} 22' 45''$ East for a distance of 500.80 feet to the point of beginning and containing 99,451 square feet.



(Reserved)



X

Marketing Plan

For units meeting accessibility requirements of HUD section

504

Mt. Sterling Senior 9% B
(Mt. Sterling Senior 9% Owner LLC)
Sterling, Loudoun County, Virginia

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 **Mt. Sterling Senior 9% B** 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 provide effective management and maintenance of the property.

Mt. Sterling Senior 9% Manager LLC, the Managing Member (“Managing Member”) of Mt. Sterling Senior 9% Owner LLC (“Property Owner”), will engage a VHDA-approved and qualified property management firm (the “Property Manager”) to manage the operations of Mt. Sterling Senior 9% B. The Property Manager will be responsible for all of the traditional management functions, including rent collection, maintenance, record keeping, reports, development of budgets, and monitoring resident income qualifications. Additionally, the Property will be home to a variety of community and resident services programs.

I. Affirmative Marketing

The **Property Manager** is pledged to the letter and the spirit of the U.S. policy of the achievement of equal housing opportunity throughout the United States of America and will actively promote fair housing in the development and marketing of this project. The **Property Manager** it’s 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. 3601, et. Seq.).

When a Section 504 unit becomes vacant, the Property Manager will work to fill the unit with a qualified household. Marketing will include outreach to partner organizations and advertisement in standard marketing vehicles (e.g. Craigslist). Any unit which is designated as a unit for people with disabilities and that conforms to Section 504 of the Rehabilitation Act will be held vacant for sixty days (60). The Property Manager will document its marketing efforts to find households with qualified disabilities during this time period. If a qualified tenant is not found, the marketing evidence will be submitted to VHDA's Program Compliance Officer and the manager will request approval to rent the unit to any income-qualified household. If the request is approved, the lease will contain a provision stating that the household must agree to move to a vacant unit at the same property if a household including a person with a disability applies for the unit, and that the move will be paid for by the Property Owner.

Leasing Preference for Target Population Identified in MOU between the Authority and the Commonwealth

- Unless prohibited by an 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.
- The Property Manager will obtain tenant referrals from the Virginia Department of Medical Assistance Services (DMAS), Virginia Department of Behavioral Health and Developmental

Services (DBHDS), or any other agency approved by the Authority.

- The Property Manager will retain a tenant verification letter and Acknowledgement and Settlement Agreement of Target Population Status.
- Target population units will be confirmed by VHDA.
- Elizabeth Seward, Director, Statewide Housing Initiatives, (804) 343-5615, elizabeth.seward@vhda.com

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

The Property Manager 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:

ENDependence Center of Northern Virginia – Ashburn - (Area Center for Independent Living)
44121 Harry Byrd Hwy
Suite 240
Ashburn, VA 20147
(571)291-9550

Virginia Board for People with Disabilities
Washington Building
1100 Bank Street, 7th Floor
Richmond, VA 23219
(804) 786-0016

Loudoun County Disability Services Board
Loudoun County Government Center
1 Harrison St. SE.
Leesburg, VA 20177
(571) 258-3282

DARS – Virginia Department for Aging and Rehabilitative Services
5904 Old Richmond Highway Suite 410
Alexandria, VA 22303
(703) 960-3411

Loudoun County Department of Family Services
102 Heritage Way, N. E.
P.O. Box 7400
Leesburg, Virginia 20177-7400
703-777-0387

Loudoun County Mental Health and Substance Abuse and Developmental Services (MHSADS)
Sterling Office
21641 Ridgetop Circle, Suite 210

Sterling, VA 20166
(703) 777-0320

Healthworks for Northern Virginia
163 Fort Evans Road, N.E.
Leesburg, VA 20176
(703) 443-2000

Friends of Loudoun Mental Health
17 Royal Street, S.E., Suite 103
Leesburg, VA 20175
(703) 443-1380

Pathway Homes
10201 Fairfax Blvd., Suite 200
Fairfax, VA 22030-2209
(703) 876-0390

Community Residences
14160 Newbrook Dr.
Chantilly, VA 20151
(703) 842-2300

PRS, Inc.
1761 Old Meadow Rd, Suite 100
McLean, VA 22102
(703) 536-9000

Virginia Department of Medical Assistance Services
600 East Broad Street
Richmond, VA 23219
(804) 786-7933

Virginia Department of Behavioral Health and Developmental Services
1220 Bank Street
Richmond, VA 23219
(804) 786-3921

2. Internet Search

Mt. Sterling Senior 9% B will also be listed on the following websites:

www.virginiahousingsearch.com
www.loudoun.gov/4064/Apartment-Rental-Guide-and-Map-accessva.org
dbhds.virginia.gov
www.craigslist.org

3. Print Media

Print media sources that cater to persons with disabilities in Loudoun County will also be identified to add to those published on a regular basis by Loudoun County Department of Parks, Recreation, and Community Services. Some of the major publications include the Loudoun Times-Mirror, Loudoun Now, and other local newspapers published in English, Spanish, and other languages. Other sources may include, but are not limited to, rental magazines such as Apartment Shoppers Guide and Apartments for Rent.

The Property Manager will also maintain a current listing on VirginiaHousingSearch.com, including information on amenities available for the Target Population. All advertising materials will prominently feature the Equal Housing Opportunity logo type, 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 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. The marketing will also emphasize the physical and administrative compliance with Americans with Disabilities Act.

These marketing materials include:

- **Brochures** – A simple brochure can be produced at low cost which will effectively sell the apartments and community. This brochure will include a listing of features and amenities.
- **Flyers** – A flyer campaign can be used effectively to market the community. Each flyer should incorporate graphics and a property description to generate traffic. From time to time as necessary, flyers should include a special offer with a deadline (e.g. "Bring this flyer with you when you visit this weekend and pay no application fee!").

III. Public and Community Relations

The Property Manager will promote Equal Housing Opportunity by ensuring that all Site Signage containing the EHO logo and Fair Housing posters are displayed in English and Spanish in the Rental Office.

The Managing Member participates in a public and community relations program that boosts the relationship between the Property Owner and the Property Manager, and local disability organizations, neighborhood civic organizations, social service programs, 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 for resident interviews and application assistance.

Times of Operation - the Management Office will be open Monday through Friday from 8:30 A.M. to 5:30 P.M. Applicants will meet with the Property Manager or designated staff to discuss programs available on the property and will be supplied relevant information to assist them in their move.

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

Selection and Qualification Criteria

A third-party credit scoring provider is used to review applicants by means of a credit scoring model to determine an applicant's ability to meet his/her rental obligations. Credit scoring utilizes a statistical model for comparing information on bill paying history, the number and type of credit accounts, late payments, outstanding debt, rental history and the age of accounts, to the performance of consumers with similar profiles. The scoring system awards points for each factor that helps predict applicant creditworthiness and the likelihood of the applicant to make payments when due. The scoring provider makes a recommendation of accept or decline based on the results.

As part of the credit approval process, each applicant is required to provide income information on the Rental Application. This information is verified via direct written contact by the leasing staff with the employer/source of income and/or written verification such as paystubs, tax returns, etc. If there is more than one applicant, the same credit approval process is performed.

Residents will also have additional qualification criteria as specifically addressed in the Affordable Housing Program.

Criminal Background Check

The Property Manager performs criminal background checks as part of the approval process for prospective residents. The criminal background check is subject to state and local landlord-tenant laws. The requirement is that a criminal background check be done on all adult occupants, as a condition of the application and as a condition of the lease agreement. Felony convictions for violent crimes against people or property, drug-related activities, weapons related activities, larceny or sex-related crimes render an individual ineligible for occupancy.

A third-party contractor is utilized to perform these background checks, which includes a review of all available criminal records, local sex offender lists, the FBI Most Wanted List and the Office of Foreign Asset Control (OFAC) list.

As a condition of their lease agreement, residents are required to acknowledge that the landlord has the right to terminate a lease or evict a resident in the event that, after the lease has commenced, there is any subsequent discovery of a crime that would have rendered the resident ineligible for occupancy at move-in. The criminal background check policy that is implemented is subject to modification based on the Property Manager's experience with this requirement at the property.

Occupancy Standards

Both maximum and minimum per-unit occupancy standards will be established and maintained.

V. Turnover of Section 504 units

Any unit which is designated as a unit for people with disabilities and that conforms to Section 504 of the Rehabilitation Act will 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 the Manager can provide sufficient documentation to VHDA's Compliance Officer, the Manager may request the ability to lease 60-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, if a qualified household including a person in the Target Population is not located in the 60-day timeframe, the Property 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 Property 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, 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.