
2020 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 **12:00 PM**
Richmond, VA Time On **March 12, 2020**

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 2020 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 **12:00 PM** Richmond Virginia time on **March 12, 2020**. 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 only accepts files via our work center sites on Procorem. Contact TaxCreditApps@vhda.com for access to Procorem or for the creation of a new deal workcenter. 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
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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>Architect's Statement</u>	Architect's agreement with proposed deal
26. <u>Scoresheet</u>	Self Scoresheet Calculation
27. <u>Development Summary</u>	Summary of Key Application Points
28. <u>Efficient Use of Resources</u>	Calculation of Score
29. <u>Efficient Use of Resources - TE Bonds</u>	Calculation of Score

2020 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 and Unit by Unit writeup **(MANDATORY)**
 - Electronic Copy of the Specifications **(MANDATORY)**
 - Electronic Copy of the Existing Condition questionnaire **(MANDATORY if Rehab)**
 - Electronic Copy of the Physical Needs Assessment **(MANDATORY at reservation for a 4% rehab request)**
 - 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 and Developer Fee Agreement **(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: 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 and Unit Delivery Schedule **(MANDATORY)**
 - 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: Internet Safety Plan and Resident Information Form (if internet amenities selected)
 - Tab X: Marketing Plan for units meeting accessibility requirements of HUD section 504
 - Tab Y: Inducement Resolution for Tax Exempt Bonds

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date:

3/12/2020

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: Cynthia D. Rohlf
 Chief Executive Officer's Title: City Manager Phone: 757-926-8411
 Street Address: 2400 Washington Avenue
 City: Newport News State: VA Zip: 23607

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Tricia F. Wilson, Business Development Specialist, 757-926-3793

- 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:

Local Housing Authority Pool

or

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

[Redacted]

For Tax Exempt Bonds, where are bonds being issued?

[Redacted]

ACTION: Provide Inducement Resolution at **TAB Y** (if available)

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

Regular 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)

Name of companion development: Carrier Point II 2019-TEB-145

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? 43

Total Units within 4% Tax Exempt allocation Request? 38

Total Units: 81

% of units in 4% Tax Exempt Allocation Request: 46.91%

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.)

C. OWNERSHIP INFORMATION

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

1. Owner Information:

Must be an individual or legally formed entity.

Owner Name: Choice Neighborhood I LLC

Developer Name: Newport News Redevelopment and Housing Authority

Contact: M/M ▶ Ms. First: Karen MI: R Last: Wilds

Address: 227 27th St., P.O. Box 797

City: Newport News St. ▶ VA Zip: 23607

Phone: (757) 928-2620 Ext. Fax:

Email address: kwilds@nnrha.org

Federal I.D. No. 83-3942417 (If not available, obtain prior to Carryover Allocation.)

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

Additional Contact: Please Provide Name, Email and Phone number.
Christine Robertson, crobertson@pennrose.com 540-212-6115

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

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

<u>Names **</u>	<u>Phone</u>	<u>Type Ownership</u>	<u>% Ownership</u>
<u>Newport News Redevelopment and Housing Authorit</u>	<u>(757) 928-2662</u>	<u>Member</u>	<u>51.000%</u>
<u>Hunt Companies Inc</u>	<u>(267) 386-8600</u>	<u>Member</u>	<u>19.380%</u>
<u>Richard K Barnhart</u>	<u>(267) 386-8600</u>	<u>Member</u>	<u>11.025%</u>
<u>Mark H Dambly</u>	<u>(267) 386-8600</u>	<u>Member</u>	<u>11.025%</u>
<u>Timothy I Henkel</u>	<u>(267) 386-8600</u>	<u>Member</u>	<u>7.350%</u>
<u>James C Hunt</u>	<u>(267) 386-8600</u>	<u>Member</u>	<u>0.020%</u>
<u>W.L. Hunt & ML Hunt</u>	<u>(267) 386-8600</u>	<u>Member</u>	<u>0.200%</u>

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

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

C. OWNERSHIP INFORMATION

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

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

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

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

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

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

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

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

D. SITE CONTROL

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

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

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

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

1. Type of Site Control by Owner:

Applicant controls site by (select one):

Select Type: Option

Expiration Date: 3/11/2024

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.

ACTION: Provide documentation and most recent real estate tax assessment - **Mandatory TAB E**

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..... 3/11/2024 .

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: Newport News Redevelopment and Housing Authority
 Address: 227 27th St. P.O. Box 797
 City: Newport News St.: VA Zip: 23607
 Contact Person: Karen R. Wilds Phone: (757) 928-2662
There is an identity of interest between the seller and the owner/applicant..... TRUE

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

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

Names	Phone	Type Ownership	% Ownership	
Lessee				<i>needs ownership %</i>
Choice Neighborhood I LLC				<i>needs ownership %</i>
Karen R. Wilds, President	(757) 928-2662	Member	51.00%	
Pennrose Holdings, LLC	(267) 386-8600	Member	49.00%	
Seller				<i>needs ownership %</i>
Newport News Redevelopment and H	(757) 928-2662	Member	100.00%	
Karen R. Wilds Executive Director			0.00%	<i>needs ownership %</i>

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:

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

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

A. Nonprofit Involvement (All Applicants)

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

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

B. Type of involvement:

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

or

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

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is: Other

Name: (Please fit NP name within available space)

Contact Person:

Street Address:

City: State: VA Zip:

Phone: Extension: Contact Email:

G. NONPROFIT INVOLVEMENT

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

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

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:

or indicate true if Local Housing Authority

TRUE

Name of Local Housing Authority Newport News Redevelopment and 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	43	bedrooms	87
Total number of rental units in development	43	bedrooms	87
Number of low-income rental units	37	bedrooms	74
Percentage of rental units designated low-income	86.05%		
b. Number of new units:.....	43	bedrooms	87
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.....			59,142.00 (Sq. ft.)
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....			1,154.00 (Sq. ft.)
f. Nonresidential Commercial Floor Area (Not eligible for funding).....			0.00
g. Total Usable Residential Heated Area.....			57,988.00 (Sq. ft.)
h. Percentage of Net Rentable Square Feet Deemed To Be New Rental Space			100.00%
i. Exact area of site in acres	1.027		
j. Locality has approved a final site plan or plan of development.....			FALSE
If True , Provide required documentation (TAB O).			
k. Requirement as of 2016: Site must be properly zoned for proposed development. ACTION: Provide required zoning documentation (MANDATORY TAB G)			
l. Development is eligible for Historic Rehab credits.....			FALSE

Definition:

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

H. STRUCTURE AND UNITS INFORMATION

2. UNIT MIX

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

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

Unit Type	Average Sq Foot		# of LIHTC Units	Total Rental Units
Supportive Housing	0.00	SF	0	0
1 Story Eff - Elderly	0.00	SF	0	0
1 Story 1BR - Elderly	0.00	SF	0	0
1 Story 2BR - Elderly	0.00	SF	0	0
Eff - Elderly	0.00	SF	0	0
1BR Elderly	0.00	SF	0	0
2BR Elderly	0.00	SF	0	0
Eff - Garden	0.00	SF	0	0
1BR Garden	666.57	SF	6	7
2BR Garden	986.81	SF	23	27
3BR Garden	1291.22	SF	8	9
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
			37	43

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: Retail shown on first floor is condo owned by others
- 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>FALSE</u>	vii. Basement	<u>FALSE</u>
iv. Crawl space	<u>FALSE</u>		

h. Development contains an elevator(s). TRUE

If true, # of Elevators. 2

Elevator Type (if known) _____

i. Roof Type ▶ Flat

j. Construction Type ▶ Combination

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>FALSE</u>	h. Pool.....	<u>FALSE</u>
d. Gated access to Site.....	<u>FALSE</u>	i. Rental Office.....	<u>TRUE</u>
e. Laundry facilities.....	<u>FALSE</u>	j. Sports Activity Ct..	<u>FALSE</u>
		k. Other:	_____

l. Describe Community Facilities: Community Room and Outdoor Recreational Area/Green Space

m. Number of Proposed Parking Spaces..... 42

Parking is shared with another entity FALSE

n. Development located within 1/2 mile of an existing commuter rail, light rail or subway station or 1/4 mile from existing public bus stop. TRUE

If **True**, Provide required documentation (**TAB K3**).

H. STRUCTURE AND UNITS INFORMATION

5. Plans and Specifications

a. Minimum submission requirements for all properties (new construction, rehabilitation and adaptive reuse):

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

b. The following are due at reservation for Tax Exempt 4% Applications and at allocation for 9% Applications.

- i. Phase I environmental assessment.
- ii. Physical needs assessment for any rehab only development.

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

6. Market Study Data:

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

Project Wide Capture Rate - LIHTC Units	0.80%
Project Wide Capture Rate - Market Units	1.30%
Project Wide Capture Rate - All Units	0.83%
Project Wide Absorption Period (Months)	3

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 RESNET rater certification (**TAB F**)

ACTION: Provide Internet Safety Plan and Resident Information Form (Tab W) if options selected below.

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

- TRUE a. A community/meeting room with a minimum of 749 square feet is provided.
- 65.00% 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. All faucets, toilets and showerheads in each bathroom are WaterSense labeled products.
- TRUE e. Each unit is provided with the necessary infrastructure for high-speed internet/broadband service.
- TRUE f. Free WiFi access will be provided in community room for resident only usage.
- FALSE g. Each unit is provided free individual high speed internet access.
- or
- FALSE h. Each unit is provided free individual WiFi access.
- TRUE i. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS.
- or
- FALSE j. Full bath fans are equipped with a humidistat.
- 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. Every kitchen, living room and bedroom contains, at minimum, one USB charging port.
- TRUE q. All kitchen light fixtures are LED and meet MDCR lighting guidelines.
- FALSE r. Each unit has a shelf or ledge outside the primary entry door located in an interior hallway.
- FALSE s. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear from face of building and a minimum size of 30 square feet.

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

J. ENHANCEMENTS

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

2. Green Certification

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

The applicant will also obtain one of the following:

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

- | | | | |
|--|-------------------------------------|---|-------------------------|
| <input checked="" type="checkbox"/> TRUE | Zero Energy Ready Home Requirements | <input checked="" type="checkbox"/> FALSE | 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.
- 43 b. Number of Rental Units constructed to meet VHDA's Universal Design standards:
- 100% % of Total Rental Units

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

If not, please explain:



Architect of Record initial here that the above information is accurate per certification statement within this application.

I. UTILITIES

1. Utilities Types:

- a. Heating Type Electric Forced Air
- b. Cooking Type Electric
- c. AC Type Central Air
- d. Hot Water Type Electric

2. Indicate True if the following services will be included in Rent:

- | | | | |
|-----------------|--------------|----------------------|--------------|
| Water?..... | <u>FALSE</u> | Heat?..... | <u>FALSE</u> |
| Hot Water?..... | <u>FALSE</u> | AC?..... | <u>FALSE</u> |
| Lighting?..... | <u>FALSE</u> | Sewer?..... | <u>TRUE</u> |
| Cooking? | <u>FALSE</u> | Trash Removal? | <u>TRUE</u> |

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	18	20	21	0
Air Conditioning	0	8	11	14	0
Cooking	0	5	7	9	0
Lighting	0	18	25	32	0
Hot Water	0	11	14	18	0
Water	0	20	31	48	0
Sewer	0	0	0	0	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$80	\$108	\$142	\$0

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

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

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)

- Reservation App

For items a,b or c, all common space must also conform to HUD regulations interpreting the accessibility requirements of section 504 of the Rehabilitation Act.

 **Architect of Record initial here that the above information is accurate per certification statement within this application.**

K. SPECIAL HOUSING NEEDS

2. Special Housing Needs/Leasing Preference:

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

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

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

b. The development has existing tenants and a relocation plan has been developed..... FALSE
(If **True**, VHDA policy requires that the impact of economic and/or physical displacement on those tenants be minimized, in which Owners agree to abide by the Authority's Relocation Guidelines for LIHTC properties.)

Action: Provide Relocation Plan and Unit Delivery Schedule (**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 waiting list:

Contact person:

Title:

Phone Number

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

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

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

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

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		Avg Inc.
# of Units	% of Units	
0	0.00%	20% Area Median
2	4.65%	30% Area Median
2	4.65%	40% Area Median
15	34.88%	50% Area Median
18	41.86%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
6	13.95%	Market Units
43	100.00%	Total

Rent Levels		Avg Inc.
# of Units	% of Units	
0	0.00%	20% Area Median
2	4.65%	30% Area Median
2	4.65%	40% Area Median
15	34.88%	50% Area Median
18	41.86%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
6	13.95%	Market Units
43	100.00%	Total

- b. The development plans to utilize average income..... FALSE
 If 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.

 Architect of Record initial here that the information below is accurate per certification statement within this application.

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	# of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	1 BR - 1 Bath	30% AMI	1	1	661.00	\$345.00	\$345
Mix 2	1 BR - 1 Bath	40% AMI	1	1	661.00	\$930.00	\$930
Mix 3	1 BR - 1 Bath	50% AMI	1		662.00	\$930.00	\$930
Mix 4	1 BR - 1 Bath	60% AMI	1		662.00	\$772.00	\$772
Mix 5	1 BR - 1 Bath	60% AMI	1		662.00	\$772.00	\$772
Mix 6	1 BR - 1 Bath	60% AMI	1		679.00	\$772.00	\$772
Mix 7	1 BR - 1 Bath	Market 100%	1		679.00	\$965.00	\$965
Mix 8	2 BR - 1.5 Bath	30% AMI	1		948.00	\$402.00	\$402
Mix 9	2 BR - 1.5 Bath	40% AMI	1	1	925.00	\$1,124.00	\$1,124
Mix 10	2 BR - 1.5 Bath	50% AMI	1		948.00	\$1,124.00	\$1,124
Mix 11	2 BR - 1.5 Bath	50% AMI	1	1	948.00	\$1,124.00	\$1,124
Mix 12	2 BR - 1.5 Bath	50% AMI	1		948.00	\$1,124.00	\$1,124
Mix 13	2 BR - 1.5 Bath	50% AMI	1		948.00	\$1,124.00	\$1,124
Mix 14	2 BR - 1.5 Bath	50% AMI	1		948.00	\$1,124.00	\$1,124
Mix 15	2 BR - 1.5 Bath	50% AMI	1		929.00	\$1,124.00	\$1,124
Mix 16	2 BR - 1.5 Bath	50% AMI	1		929.00	\$1,124.00	\$1,124

2020 Low-Income Housing Tax Credit Application For Reservation

L. UNIT DETAILS

Mix 17	2 BR - 1.5 Bath	50% AMI	1		929.00	\$1,124.00	\$1,124
Mix 18	2 BR - 1.5 Bath	60% AMI	1		929.00	\$910.00	\$910
Mix 19	2 BR - 1.5 Bath	60% AMI	1		929.00	\$910.00	\$910
Mix 20	2 BR - 1.5 Bath	60% AMI	1		929.00	\$910.00	\$910
Mix 21	2 BR - 1.5 Bath	60% AMI	1		929.00	\$910.00	\$910
Mix 22	2 BR - 1.5 Bath	60% AMI	1		1008.00	\$910.00	\$910
Mix 23	2 BR - 1.5 Bath	60% AMI	1		1008.00	\$910.00	\$910
Mix 24	2 BR - 1.5 Bath	60% AMI	1		1008.00	\$910.00	\$910
Mix 25	2 BR - 2 Bath	60% AMI	1		1176.00	\$910.00	\$910
Mix 26	2 BR - 2 Bath	60% AMI	1		1176.00	\$910.00	\$910
Mix 27	2 BR - 2 Bath	60% AMI	1		1176.00	\$910.00	\$910
Mix 28	2 BR - 2 Bath	60% AMI	1		1176.00	\$910.00	\$910
Mix 29	2 BR - 2 Bath	60% AMI	1		972.00	\$910.00	\$910
Mix 30	2 BR - 2 Bath	60% AMI	1		972.00	\$910.00	\$910
Mix 31	2 BR - 2 Bath	Market 100%	1		972.00	\$1,139.00	\$1,139
Mix 32	2 BR - 2 Bath	Market 100%	1		972.00	\$1,139.00	\$1,139
Mix 33	2 BR - 2 Bath	Market 100%	1		956.00	\$1,139.00	\$1,139
Mix 34	2 BR - 2 Bath	Market 100%	1		956.00	\$1,139.00	\$1,139
Mix 35	3 BR - 2 Bath	50% AMI	1		1309.00	\$1,470.00	\$1,470
Mix 36	3 BR - 2 Bath	50% AMI	1		1269.00	\$1,470.00	\$1,470
Mix 37	3 BR - 2 Bath	50% AMI	1	1	1271.00	\$1,470.00	\$1,470
Mix 38	3 BR - 2 Bath	50% AMI	1		1281.00	\$1,470.00	\$1,470
Mix 39	3 BR - 2 Bath	50% AMI	1		1281.00	\$1,470.00	\$1,470
Mix 40	3 BR - 2 Bath	50% AMI	1		1281.00	\$1,470.00	\$1,470
Mix 41	3 BR - 2 Bath	60% AMI	1		1281.00	\$1,033.00	\$1,033
Mix 42	3 BR - 2 Bath	60% AMI	1		1281.00	\$1,033.00	\$1,033
Mix 43	3 BR - 2 Bath	Market 100%	1		1367.00	\$1,485.00	\$1,485
Mix 44							\$0
Mix 45							\$0
Mix 46							\$0
Mix 47							\$0
Mix 48							\$0
Mix 49							\$0
Mix 50							\$0
Mix 51							\$0
Mix 52							\$0
Mix 53							\$0
Mix 54							\$0
Mix 55							\$0
Mix 56							\$0
Mix 57							\$0
Mix 58							\$0
Mix 59							\$0
Mix 60							\$0
Mix 61							\$0
Mix 62							\$0
Mix 63							\$0
Mix 64							\$0
Mix 65							\$0
Mix 66							\$0
Mix 67							\$0
Mix 68							\$0
Mix 69							\$0
Mix 70							\$0
Mix 71							\$0
Mix 72							\$0
Mix 73							\$0

2020 Low-Income Housing Tax Credit Application For Reservation

L. UNIT DETAILS

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
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			43	5				\$44,761

Total Units	43	Net Rentable SF:	TC Units	37,029.00
			MKT Units	5,902.00
			Total NR SF:	42,931.00

Floor Space Fraction (to 7 decimals)	86.25236%
---	------------------

M. OPERATING EXPENSES

Administrative:

Use Whole Numbers Only!

1. Advertising/Marketing			\$7,342
2. Office Salaries			\$3,381
3. Office Supplies			\$552
4. Office/Model Apartment	(type _____)		\$0
5. Management Fee			\$30,579
<u>6.11%</u> of EGI	<u>\$711.14</u>	Per Unit	
6. Manager Salaries			\$24,389
7. Staff Unit (s)	(type _____)		\$0
8. Legal			\$3,000
9. Auditing			\$1,292
10. Bookkeeping/Accounting Fees			\$10,325
11. Telephone & Answering Service			\$4,568
12. Tax Credit Monitoring Fee			\$1,505
13. Miscellaneous Administrative			\$17,126
Total Administrative			\$104,059

Utilities

14. Fuel Oil			\$0
15. Electricity			\$17,955
16. Water			\$7,050
17. Gas			\$0
18. Sewer			\$4,561
Total Utility			\$29,566

Operating:

19. Janitor/Cleaning Payroll			
20. Janitor/Cleaning Supplies			\$1,200
21. Janitor/Cleaning Contract			\$270
22. Exterminating			\$1,800
23. Trash Removal			\$5,508
24. Security Payroll/Contract			\$2,100
25. Grounds Payroll			
26. Grounds Supplies			
27. Grounds Contract			\$2,592
28. Maintenance/Repairs Payroll			\$23,847
29. Repairs/Material			\$3,465
30. Repairs Contract			\$10,394
31. Elevator Maintenance/Contract			\$2,700
32. Heating/Cooling Repairs & Maintenance			
33. Pool Maintenance/Contract/Staff			
34. Snow Removal			\$1,810
35. Decorating/Payroll/Contract			\$1,080
36. Decorating Supplies			
37. Miscellaneous			\$13,812
Totals Operating & Maintenance			\$70,578

M. OPERATING EXPENSES

Taxes & Insurance

38. Real Estate Taxes	\$41,000
39. Payroll Taxes	\$2,124
40. Miscellaneous Taxes/Licenses/Permits	\$1,800
41. Property & Liability Insurance	\$28,600
42. Fidelity Bond	\$0
43. Workman's Compensation	\$1,739
44. Health Insurance & Employee Benefits	\$5,433
45. Other Insurance	\$0
Total Taxes & Insurance	\$80,696

Total Operating Expense	\$284,899
--------------------------------	------------------

Total Operating Expenses Per Unit	\$6,626	C. Total Operating Expenses as % of EGI	56.91%
--	---------	--	--------

Replacement Reserves (Total # Units X \$300 or \$250 New Const. Elderly Minimum)	\$10,750
---	-----------------

Total Expenses	\$295,649
-----------------------	------------------

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

2020 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	Completed	Karen Wilds
b. Site Acquisition	9/30/2020	Sandra Powell
c. Zoning Approval	N/A - Zoning is in Place	
d. Site Plan Approval	7/1/2020	Christine Robertson
2. Financing		
a. Construction Loan		
i. Loan Application	5/1/2020	Christine Robertson
ii. Conditional Commitment	7/1/2020	Christine Robertson
iii. Firm Commitment	8/1/2020	Christine Robertson
b. Permanent Loan - First Lien		
i. Loan Application	5/1/2020	Christine Robertson
ii. Conditional Commitment	7/1/2020	Christine Robertson
iii. Firm Commitment	8/1/2020	Christine Robertson
c. Permanent Loan-Second Lien		
i. Loan Application		
ii. Conditional Commitment		
iii. Firm Commitment		
d. Other Loans & Grants		
i. Type & Source, List	FHLB	Christine Robertson
ii. Application	4/2/2020	Christine Robertson
iii. Award/Commitment	7/30/2020	Christine Robertson
2. Formation of Owner	2/1/2019	Christine Robertson
3. IRS Approval of Nonprofit Status	N/A	
4. Closing and Transfer of Property to Owner	9/30/2020	Christine Robertson
5. Plans and Specifications, Working Drawings	6/1/2020	Christine Robertson
6. Building Permit Issued by Local Government	8/1/2020	Sherif Ismail
7. Start Construction	10/15/2020	Christine Robertson
8. Begin Lease-up	1/1/2022	Christine Robertson
9. Complete Construction	2/15/2022	Christine Robertson
10. Complete Lease-Up	8/15/2022	Christine Robertson
11. Credit Placed in Service Date	8/15/2022	Christine Robertson

2020 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)	6,772,112	0	0	6,772,112
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs		0	0	0
e. Structured Parking Garage	0	0	0	0
Total Structure	6,772,112	0	0	6,772,112
f. Earthwork	0	0	0	0
g. Site Utilities	0	0	0	0
h. Roads & Walks	0	0	0	0
i. Site Improvements	922,631	0	0	922,631
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		0	0	
p. Other Site work		0	0	0
Total Land Improvements	922,631	0	0	922,631
Total Structure and Land	7,694,743	0	0	7,694,743
q. General Requirements	406,120	0	0	406,120
r. Builder's Overhead (2.0% Contract)	153,063	0	0	153,063
s. Builder's Profit (5.4% Contract)	415,120	0	0	415,120
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: Contingency	446,421	0	0	446,421
y. Other 2: P&P Bonds/LOC	89,216	0	0	89,216
z. Other 3:	0	0	0	0
Contractor Costs	\$9,204,683	\$0	\$0	\$9,204,683

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	15,000	0	0	15,000
b. Architecture/Engineering Design Fee \$9,253 /Unit)	397,882	0	0	397,882
c. Architecture Supervision Fee \$2,558 /Unit)	110,000	0	0	110,000
d. Tap Fees	81,576	0	0	81,576
e. Environmental	22,750	0	0	22,750
f. Soil Borings	8,675	0	0	8,675
g. Green Building (Earthcraft, LEED, etc.)	5,877	0	0	5,877
h. Appraisal	10,000	0	0	0
i. Market Study	4,500	0	0	4,500
j. Site Engineering / Survey	77,081	0	0	77,081
k. Construction/Development Mgt	95,000	0	0	95,000
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	133,304	0	0	133,304
n. Construction Interest (0.0% for 0 months)	177,044	0	0	177,044
o. Taxes During Construction	19,350	0	0	0
p. Insurance During Construction	0	0	0	0
q. Permanent Loan Fee (0.0%)	0	0	0	0
r. Other Permanent Loan Fees	0	0	0	0
s. Letter of Credit	0	0	0	0
t. Cost Certification Fee	59,000	0	0	59,000
u. Accounting	0	0	0	0
v. Title and Recording	60,000	0	0	60,000
w. Legal Fees for Closing	185,000	0	0	125,000
x. Mortgage Banker	0	0	0	0
y. Tax Credit Fee	48,250			
z. Tenant Relocation	0	0	0	0
aa. Fixtures, Furnitures and Equipment	40,000	0	0	40,000
ab. Organization Costs	0	0	0	0
ac. Operating Reserve	239,458	0	0	0
ad. Contingency	15,000	0	0	0
ae. Security	0	0	0	0
af. Utilities	0	0	0	0

O. PROJECT BUDGET - OWNER COSTS

(1) Other* specify: Nutrien Credit Purchase	40,000	0	0	40,000
(2) Other* specify: Builders Risk Insurance	120,152	0	0	120,152
(3) Other* specify: Construction loan Insp Fee	60,000	0	0	60,000
(4) Other* specify: Rent-Up-Reserve	45,000	0	0	0
(5) Other* specify: Supportive services escrow	25,000	0	0	0
(6) Other* specify: Marketing Escrow	10,000	0	0	0
(7) Other* specify: Plan & Cost Review	5,000	0	0	5,000
(8) Other* specify: Arch Cost Review	10,000	0	0	10,000
(9) Other* specify:	0	0	0	0
(10) Other* specify:	0	0	0	0
Owner Costs Subtotal (Sum 2A..2(10))	\$2,119,899	\$0	\$0	\$1,647,841
Subtotal 1 + 2 (Owner + Contractor Costs)	\$11,324,582	\$0	\$0	\$10,852,524
3. Developer's Fees	1,000,000	0	0	1,000,000
Action: Provide Developer Fee Agreement (Tab A)				
4. Owner's Acquisition Costs				
Land				
Existing Improvements	0	0		
Subtotal 4:	\$0	\$0		
5. Total Development Costs				
Subtotal 1+2+3+4:	\$12,324,582	\$0	\$0	\$11,852,524

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: \$1,335,967

Proposed Development's Cost per Sq Foot \$208 **Meets Limits**
 Applicable Cost Limit by Square Foot: \$218

2020 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	12,324,582	0	0	11,852,524
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	11,852,524
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	3,555,757
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)			0	0
c. For Green Certification (Eligible Basis x 10%)				0
Total Adjusted Eligible basis			0	15,408,281
5. Applicable Fraction		86.04651%	86.04651%	86.04651%
6. Total Qualified Basis (Eligible Basis x Applicable Fraction)		0	0	13,258,288
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	\$1,193,246
		\$1,193,246 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. Construction Loan			\$8,400,000	
2. Soft Sources & Equity			\$3,238,812	
3. Deferred Fees & Reserves			\$685,770	
Total Construction Funding:			\$12,324,582	

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. First Mortgage		5/1/2020	\$3,232,600	\$177,623	4.25%	35.00	35.00
2. HUD CNI		8/1/2019	\$588,812				
3. City CPI		3/8/2019	\$650,000				
4. DHCD Vibrant Communities	1/31/2020		\$250,000				
5. City HOME		3/4/2020	\$700,000				
6. FHLB/CNI	4/2/2020		\$300,000				
7.							
8.							
9.							
10.							
Total Permanent Funding:			\$5,721,412	\$177,623			

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.	HUD CNI	8/1/2019	\$588,812
2.	City HOME	3/4/2020	\$700,000
3.	City of Newport News Design & Ameniti	3/8/2019	\$650,000
4.			
5.			
Total Subsidized Funding			\$1,938,812

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	\$0
g.	HOME Funds	\$700,000
h.	Other: City CIP	\$650,000
i.	Other:	\$0

Market-Rate Loans

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

Grants*

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

Grants

c.	State	
d.	Local	
e.	Other:	

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

Q. SOURCES OF FUNDS

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

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

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

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

a. TRUE 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

2020 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	\$190,667	(Note: Deferred Developer Fee cannot be negative.)		
iv. Other:	\$0			
ACTION: If Deferred Developer Fee is greater than 50% of overall Developer Fee, provide a cash flow statement showing payoff within 15 years at TAB A.				
Equity Total	<u>\$190,667</u>			

2. Equity Gap Calculation

a. Total Development Cost	\$12,324,582	
b. Total of Permanent Funding, Grants and Equity	-	<u>\$5,912,079</u>
c. Equity Gap		\$6,412,503
d. Developer Equity	-	<u>\$639</u>
e. Equity gap to be funded with low-income tax credit proceeds		\$6,411,864

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		\$675,000.00	
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)		\$0.950	
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		\$674,933	
vi. Total to be paid by anticipated users of credit (e.g., limited partners)		\$6,411,864	
c. Syndication:	Select?		
d. Investors:	Select?		

4. Net Syndication Amount

Which will be used to pay for Total Development Costs	<u>\$6,411,864</u>
---	--------------------

5. Net Equity Factor

Must be equal to or greater than 85%	<u>95.0000777856%</u>
--------------------------------------	-----------------------

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>\$12,324,582</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$5,912,079</u>
3. Equals Equity Gap		<u>\$6,412,503</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>95.0000777856%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$6,749,998</u>
Divided by ten years		<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$675,000</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$1,193,246</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$0</u>
	For 70% PV Credit:	<u>\$675,000</u>
Credit per LI Units	<u>\$18,243.2432</u>	
Credit per LI Bedroom	<u>\$9,121.6216</u>	
	Combined 30% & 70% PV Credit Requested	\$675,000

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		\$37,755
Plus Other Income Source (list):	Misc.	\$86
Equals Total Monthly Income:		\$37,841
Twelve Months		x12
Equals Annual Gross Potential Income		\$454,092
Less Vacancy Allowance	7.0%	\$31,786
Equals Annual Effective Gross Income (EGI) - Low Income Units		\$422,306

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

Total Monthly Income for Market Rate Units:		\$7,006
Plus Other Income Source (list):		\$14
Equals Total Monthly Income:		\$7,020
Twelve Months		x12
Equals Annual Gross Potential Income		\$84,240
Less Vacancy Allowance	7.0%	\$5,897
Equals Annual Effective Gross Income (EGI) - Market Rate Units		\$78,343

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

3. Cash Flow (First Year)

a.	Annual EGI Low-Income Units	\$422,306
b.	Annual EGI Market Units	\$78,343
c.	Total Effective Gross Income	\$500,649
d.	Total Expenses	\$295,649
e.	Net Operating Income	\$205,000
f.	Total Annual Debt Service	\$177,623
g.	Cash Flow Available for Distribution	\$27,377

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	500,649	510,662	520,875	531,292	541,918
Less Oper. Expenses	295,649	304,518	313,654	323,064	332,756
Net Income	205,000	206,143	207,221	208,229	209,163
Less Debt Service	177,623	177,623	177,623	177,623	177,623
Cash Flow	27,377	28,520	29,598	30,606	31,540
Debt Coverage Ratio	1.15	1.16	1.17	1.17	1.18

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	552,757	563,812	575,088	586,590	598,322
Less Oper. Expenses	342,738	353,020	363,611	374,519	385,755
Net Income	210,018	210,791	211,477	212,071	212,567
Less Debt Service	177,623	177,623	177,623	177,623	177,623
Cash Flow	32,395	33,168	33,854	34,448	34,944
Debt Coverage Ratio	1.18	1.19	1.19	1.19	1.20

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	610,288	622,494	634,944	647,643	660,595
Less Oper. Expenses	397,328	409,247	421,525	434,171	447,196
Net Income	212,961	213,246	213,419	213,472	213,400
Less Debt Service	177,623	177,623	177,623	177,623	177,623
Cash Flow	35,338	35,623	35,796	35,849	35,777
Debt Coverage Ratio	1.20	1.20	1.20	1.20	1.20

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.		37	6	2812 Jefferson Avenue		Newport News	VA	23607				\$0				\$0	\$13,258,288	08/15/22	9.00%	\$1,193,246
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
		37	6	Totals from all buildings					\$0	\$0	\$0	\$0	\$13,258,288				\$1,193,246			

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.

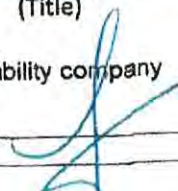
V. STATEMENT OF OWNER

- 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: Choice Neighborhood I, LLC
a Virginia limited liability company
By: Choice Neighborhood I Development Corp.,

By: Karen R. Wilds 
Its: President
(Title)


By: Pennrose Holdings, LLC,
a Pennsylvania limited liability company
By: Mark H. Dambly 
Its: President


V. STATEMENT OF ARCHITECT

The architect signing this document is certifying that the development plans and specifications incorporate all VHDA Minimum Design and Construction Requirements (MDCR), selected LIHTC enhancements and amenities, applicable building codes and accessibility requirements.

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 Architect:	<u>Joseph W. Healy</u>
Virginia License#:	<u>#401017401</u>
Architecture Firm or Company:	<u>Wallace Roberts & Todd, LLC</u>

By:  _____

Its:  Susan E. Sweeney, HR Manager
(Title)

Initials by Architect are also required on the following Tabs: Enhancement, Special Housing Needs and Unit Details.

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. RESNET Certification
- h. Attorney's opinion
- i. Nonprofit questionnaire (if applicable)
- j. Appraisal
- k. Zoning document
- l. Universal Design Plans
- m. List of LIHTC Developments (Schedule A)

	Included		Score
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y, N, N/A	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
Total:			<u><u>0.00</u></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><u>15.00</u></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	3.02
	N	0 or 20	0.00
	15.73%	Up to 40	31.46
	Y	0 or 5	5.00
	Y	0 or 10	10.00
	0%	0, 20, 25 or30	0.00
	N	0 or 15	0.00
	N	Up to -20	0.00
	Y	Up to 20	20.00
Total:			<u><u>69.48</u></u>

2020 Low-Income Housing Tax Credit Application For Reservation

3. DEVELOPMENT CHARACTERISTICS:

a. Amenities (See calculations below)			53.00
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units	Y	0 or 60	60.00
or c. HCV Payment Standard/HUD 504 accessibility for 5 or 10% of units	N	0 or 30	0.00
or d. HUD 504 accessibility for 5% of units	N	0 or 15	0.00
e. Proximity to public transportation (within Northern VA or Tidewater)	Y10	0, 10 or 20	10.00
f. Development will be Green Certified	Y	0 or 10	10.00
g. Units constructed to meet VHDA's Universal Design standards	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:		168.00

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$79,300	\$57,400

a. Less than or equal to 20% of units having 1 or less bedrooms	Y	0 or 15	15.00
b. <plus> Percent of Low Income units with 3 or more bedrooms	21.62%	Up to 15	15.00
c. Units with rent at or below 30% of AMI and are not subsidized (up to 10% of LI units)	5.41%	Up to 10	5.41
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	10.81%	Up to 10	10.00
e. Units with rent and income at or below 50% of AMI	51.35%	Up to 50	50.00
f. Units with rents at or below 50% rented to tenants at or below 60% of AMI	51.35%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	51.35%	Up to 50	0.00
	Total:		95.41

5. SPONSOR CHARACTERISTICS:

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

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 200	36.56
b. Cost per unit		Up to 100	22.09
	Total:		58.65

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	35.00
e. RAD or PHA Conversion participation and competing in Local Housing Authority pool	N	0 or 10	0.00
	Total:		95.00

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

TOTAL SCORE: 551.54

2020 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	20.00
c. Sub metered water expense	5	5.00
d. Watersense labeled faucets, toilets and showerheads	3	0.00
e. Infrastructure for high speed internet/broadband	1	1.00
f. Free WiFi Access in community room	4	4.00
g. Each unit provided free individual high speed internet access	6	0.00
h. Each unit provided free individual WiFi	8	0.00
i. Bath Fan - Delayed timer or continuous exhaust	3	3.00
j. Baths equipped with humidistat	3	0.00
k. Cooking Surfaces equipped with fire prevention features	4	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	0.00
s. New Construction: Balcony or patio	4	0.00
		<u>53.00</u>
 All elderly units have:		
t. Front-control ranges	1	0.00
u. Independent/suppl. heat source	1	0.00
v. Two eye viewers	1	0.00
		<u>0.00</u>
Total amenities:		<u>53.00</u>

X. Development Summary

Summary Information

2020 Low-Income Housing Tax Credit Application For Reservation

Deal Name:	Carrier Point I
-------------------	------------------------

Cycle Type: 9% Tax Credits **Requested Credit Amount:** \$675,000
Allocation Type: New Construction **Jurisdiction:** Newport News City
Total Units: 43 **Population Target:** General
Total LI Units: 37
Project Gross Sq Ft: 59,142.00 **Owner Contact:** Karen Wilds
Green Certified? TRUE

Total Score 551.54

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$5,721,412	\$133,056	\$97	\$177,623

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$7,694,743	\$178,948	\$130	62.43%
General Req/Overhead/Profit	\$974,303	\$22,658	\$16	7.91%
Other Contract Costs	\$535,637	\$12,457	\$9	4.35%
Owner Costs	\$2,119,899	\$49,300	\$36	17.20%
Acquisition	\$0	\$0	\$0	0.00%
Developer Fee	\$1,000,000	\$23,256	\$17	8.11%
Total Uses	\$12,324,582	\$286,618		

Total Development Costs	
Total Improvements	\$11,324,582
Land Acquisition	\$0
Developer Fee	\$1,000,000
Total Development Costs	\$12,324,582

Income		
Gross Potential Income - LI Units		\$454,092
Gross Potential Income - Mkt Units		\$84,240
Subtotal		\$538,332
Less Vacancy %	7.00%	\$37,683
Effective Gross Income		\$500,649

Proposed Cost Limit/Sq Ft: \$208
Applicable Cost Limit/Sq Ft: \$218

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	7
# of 2BR	27
# of 3BR	9
# of 4+ BR	0
Total Units	43

Rental Assistance? TRUE

Expenses		
Category	Total	Per Unit
Administrative	\$104,059	\$2,420
Utilities	\$29,566	\$688
Operating & Maintenance	\$70,578	\$1,641
Taxes & Insurance	\$80,696	\$1,877
Total Operating Expenses	\$284,899	\$6,626
Replacement Reserves	\$10,750	\$250
Total Expenses	\$295,649	\$6,876

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	2	2
40% AMI	2	2
50% AMI	15	15
60% AMI	18	18
>60% AMI	0	0
Market	6	6

Cash Flow	
EGI	\$500,649
Total Expenses	\$295,649
Net Income	\$205,000
Debt Service	\$177,623
Debt Coverage Ratio (YR1):	1.15

Income Averaging? FALSE

Extended Use Restriction? 30

2020 Low-Income Housing Tax Credit Application For Reservation

\$/SF = **\$207.00** Credits/SF = **18.23053** Const \$/unit = **\$214,062.3953**

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

11000
500
1

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

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

	GENERAL							
	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR
AVG UNIT SIZE	0.00	666.57	986.81	1,291.22	0.00	0.00	0.00	0.00
NUMBER OF UNITS	0	6	23	8	0	0	0	0
PARAMETER-(COSTS=>35,000)	0	198,293	264,390	310,658	0	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS=>50,000)	0	198,293	264,390	310,658	0	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0	0
COST PARAMETER	0	198,293	264,390	310,658	0	0	0	0
PROJECT COST PER UNIT	0	137,980	204,270	267,283	0	0	0	0
PARAMETER-(CREDITS=>35,000)	0	16,650	22,200	26,085	0	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS=>50,000)	0	16,650	22,200	26,085	0	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0	0
CREDIT PARAMETER	0	16,650	22,200	26,085	0	0	0	0
PROJECT CREDIT PER UNIT	0	12,152	17,990	23,540	0	0	0	0
COST PER UNIT POINTS	0.00	4.93	14.14	3.02	0.00	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	8.76	23.58	4.22	0.00	0.00	0.00	0.00

TOTAL COST PER UNIT POINTS **22.09**

TOTAL CREDIT PER UNIT POINTS **36.56**

Cost Parameters - Elderly

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

Credit Parameters - Elderly

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

Cost Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Parameter - low rise	0	198,293	264,390	310,658	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	198,293	264,390	310,658	0	0	0	0

Credit Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Credit Parameter - low rise	0	16,650	22,200	26,085	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Credit Parameter	0	16,650	22,200	26,085	0	0	0	0

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

Cost Parameters - Elderly

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

Credit Parameters - Elderly

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Standard Cost Parameter - low rise	0	0	0	0	0	0	0
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Parameter Adjustment - high rise	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	0	0	0	0	0

Cost Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
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PROJECT CREDIT PER UNIT	0	0	0	0	0	0	0
COST PER UNIT POINTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00

	GENERAL							
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TOTAL COST PER UNIT POINTS **22.09**

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Cost Parameters - Elderly

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

Credit Parameters - Elderly

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
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Northern Virginia Beltway (Rehab costs \$10,000-\$50,000)

Cost Parameters - Elderly

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Adjusted Cost Parameter	0	0	0	0	0	0	0

Credit Parameters - Elderly

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Adjusted Cost Parameter	0	0	0	0	0	0	0

Cost Parameters - General

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Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	198,293	264,390	310,658	0	0	0	0

Credit Parameters - General

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Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	16,650	22,200	26,085	0	0	0	0

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Pennrose LLC

230 Wyoming Avenue
Kingston, PA 18704

TriState Capital Bank
301 Grant St., Suite 2700
Pittsburgh, PA 15219
08-1900/430
043019003

679

**** ONE THOUSAND AND 00/100 DOLLARS

TO THE
ORDER OF

03/04/2020

\$1,000.00***

VOID AFTER 90 DAYS

Virginia Housing Development Authority

⑈000679⑈ ⑆043019003⑆ 0320010028⑈

DATE:03/04/2020 CK#:679 TOTAL:\$1,000.00*** BANK:Pennrose LLC-TriState(pllctris)
PAYEE:Virginia Housing Development Authority(2713)

Property Address - Code	Invoice - Date	Description	Amount
Pennrose, LLC - pllcc	2020-C-57 - 02/21/2020	A - TC app - Carrier Point I	1,000.00
			1,000.00

DATE:03/04/2020 CK#:679 TOTAL:\$1,000.00*** BANK:Pennrose LLC-TriState(pllctris)
PAYEE:Virginia Housing Development Authority(2713)

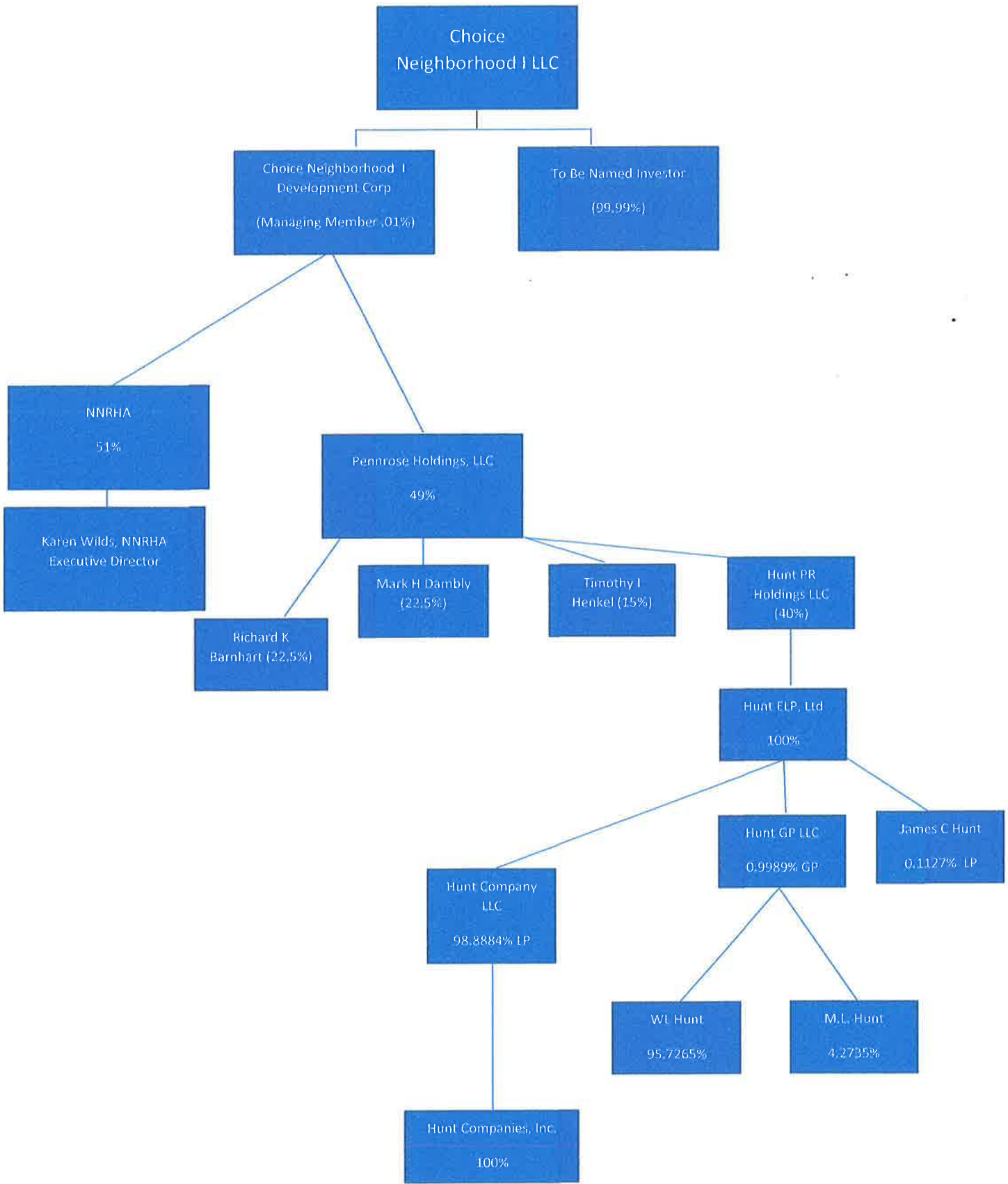
Property Address - Code	Invoice - Date	Description	Amount
Pennrose, LLC - pllcc	2020-C-57 - 02/21/2020	A - TC app - Carrier Point I	1,000.00
			1,000.00



A

Partnership or Operating Agreement

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



**OPERATING AGREEMENT
OF
CHOICE NEIGHBORHOOD I LLC**

THIS OPERATING AGREEMENT, dated as of March 3, 2020, by the undersigned parties who, by their execution of this Operating Agreement, have become the members of Choice Neighborhood I LLC, a Virginia limited liability company (the "Company"), provides as follows:

RECITALS:

Choice Neighborhood I Development Corporation, as the initial sole member, caused the Company to be organized as a limited liability company under the laws of the Commonwealth of Virginia effective as of February 5, 2019, and entered into an Operating Agreement to set forth the terms and conditions on which the management, business and financial affairs of the Company shall be conducted (the "Initial Operating Agreement").

Choice Neighborhood I Development Corporation now desires to amend and restate in its entirety the Initial Operating Agreement and admit Pennrose, LP, as a Member of the Company.

AGREEMENT:

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual promises, covenants and conditions herein contained, the receipt and sufficiency of which are hereby acknowledged, the undersigned parties do hereby covenant and agree as follows:

ARTICLE I

DEFINITIONS

1.01 The following terms used in this Operating Agreement shall have the following meanings (unless otherwise expressly provided herein):

(a) "Act" shall mean the Virginia Limited Liability Company Act, Va. Code Ann. § 13.1-1000 et seq., as amended and in force from time to time.

(b) "Articles" shall mean the articles of organization of the Company, as amended and in force from time to time.

(c) "Capital Account" shall mean as of any given date the amount calculated and maintained by the Company for each Member as provided in Section 6.04 hereof.

(d) "Capital Contribution" shall mean any contribution to the capital of the Company by a Member in cash, property or services, or a binding obligation to contribute cash, property or services, whenever made. "Initial Capital Contribution" shall mean the initial contribution to the capital of the Company by a Member, as determined pursuant to Section 6.01 hereof.

(e) "Code" shall mean the Internal Revenue Code of 1986 or corresponding provisions of subsequent superseding federal revenue laws.

(f) "Company" shall refer to Choice Neighborhood I LLC.

(g) "Entity" shall mean any general partnership, limited partnership, limited liability company, corporation, joint venture, trust, business trust, cooperative or other association.

(h) "Manager" shall mean the manager of the Company, whose rights, powers and duties are specified in Article V hereof.

(i) "Member" shall mean each Person that is identified as the Members in Article III hereof or any Person who is admitted as a Member (either as a transferee of a Membership Interest or as an additional Member) as provided in Article VIII hereof. A Person shall cease to be a Member at such time as it or he no longer owns any Membership Interest.

(j) "Membership Interest" shall mean the ownership interest of a Member in the Company, which may be expressed as a percentage equal to such Member's Capital Account divided by the aggregate Capital Accounts of all Members. The Membership Interests may be recorded from time to time on a schedule attached to this Operating Agreement.

(k) "Operating Agreement" shall mean this Operating Agreement, as originally executed and as amended from time to time.

(l) "Person" shall mean any natural person or Entity, and the heirs, executors, administrators, legal representatives, successors, and assigns of such Person where the context so admits.

ARTICLE II

PURPOSES, POWERS AND CONTINUITY OF COMPANY

2.01 Purposes. The purposes of the Company shall be to:

(a) Acquire, develop, own, manage, operate, buy, sell, exchange, finance, refinance and otherwise deal with real estate and personal property incidental to real estate, as the Members may from time to time deem to be in the best interests of the Company, in particular, to acquire certain real estate in Newport News, rehabilitate the existing buildings thereon, operate thereon an affordable multifamily housing

development using a combination of debt and equity derived from federal low income housing tax credits, to do all acts necessary or incidental to the accomplishment of that purpose and to engage such engineers, architects, contractors and other persons to accomplish such purpose. In particular, the Company is authorized to prepare and file an application for reservation of low incoming housing tax credits with the Virginia Housing Development Authority and to enter into such other agreements as may be required for the purposes set forth above; and

(b) Engage in such other activities as are related or incidental to the foregoing purposes or otherwise reasonably necessary to accomplish the purposes of the Company and to do all such other acts or things except as may be specifically prohibited by this Operating Agreement of state or federal law.

2.02 Powers. The Company shall have all powers and rights of a limited liability company organized under the Act, to the extent such powers and rights are not proscribed by the Articles.

2.03 Continuity.

(a) The Members shall continue the Company as a limited liability company.

(b) Penrose, LP is hereby admitted as a Member of the Company as of the date first set forth above.

(c) The Initial Operating Agreement is amended, superseded and restated, effective as of the date first set forth above.

ARTICLE III

NAMES, ADDRESSES AND MEMBERSHIP INTERESTS; PRINCIPAL OFFICE

3.01 Name, Address and Membership Interest of Members. The name, address and Membership Interests of the Members are as follows:

<u>Name and Address</u>	<u>Membership Interest</u>
Pennrose LP, LLC 230 Wyoming Avenue Kingston, Pennsylvania 18704	99.99%
Choice Neighborhood I Development Corporation 227 27 th Street Newport News, Virginia 23607	00.01%

3.02 Principal Office. The principal office of the Company shall be at 227 27th Street, Newport News, Virginia 23607. The principal office may be changed from time to time by the Manager.

ARTICLE IV **VOTING POWERS, MEETINGS, TC. OF MEMBERS**

4.01 In General. The Members shall not be entitled to participate in the day-to-day affairs and management of the Company, but instead, the Members' right to vote or otherwise participate with respect to matters relating to the Company shall be limited to those matters as to which the express terms of the Act, the Articles or this Operating Agreement vest in the Members the right to so vote or otherwise participate.

4.02 Actions Requiring Approval of Members.

(a) Notwithstanding any other provisions of this Operating Agreement, the unanimous approval of the Members shall be required in order for any of the following actions to be taken on behalf of the Company:

(i) Amending the Articles or this Operating Agreement in any manner that materially alters the preferences, privileges or relative rights of the Members.

(ii) Electing the Managers as provided in Article V hereof.

(iii) Taking any action that would make it impossible to carry on the ordinary business of the Company.

(iv) Confessing a judgment against the Company in excess of \$5,000.

(v) Filing or consenting to filing a petition for or against the Company under any federal or state bankruptcy, insolvency or reorganization act.

(vi) Loaning Company funds in excess of \$25,000 or for a term in excess to one year to any Member.

(b) Unless the express terms of this Operating Agreement specifically provide otherwise, the affirmative vote of all the Members shall be necessary and sufficient in order to approve or consent to any of the matters set forth in Section 4.02(a) above or any other matters that require the approval or consent of the Members.

4.03 Action by Members. In exercising their rights as provided above, the Members shall act collectively through meetings and/or written consents as provided in this Article.

4.04 Special Meetings. Special meetings of the Members, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the Manager, and

shall be called by the Manager at the request of any two Members, or such lesser number of Members as are Members of the Company.

4.05 Place of Meeting. The place of any meeting of the Members shall be the principal office of the Company, unless another place, either within or outside the Commonwealth of Virginia, is designated by the Members.

4.06 Notice of Meetings. Written notice stating the place, day and hour of any meeting of the Members and, if a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than sixty (60) days before the date of the meeting, either personally, by mail, electronic mail or facsimile, by or at the direction of the Manager, to each Member, unless the Act or the Articles require different notice.

4.07 Conduct of Meetings. All meetings of the Members shall be presided over by a chairperson of the meeting, who shall be a Manager, or a Member designated by the Manager. The chairperson of any meeting of the Members shall determine the order of business and the procedure at the meeting, including regulation of the manner of voting and the conduct of discussion, and shall appoint a secretary of such meeting to take minutes thereof.

4.08 Participation by Telephone or Similar Communications. Members may participate and hold a meeting by means of conference telephone or similar communications equipment by means of which all Members participating can hear and be heard, and such participation shall constitute attendance and presence in person at such meeting.

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

4.10 Action by Written Consent. Any action required or permitted to be taken at a meeting of Members may be taken without a meeting if one or more written consents to such action are signed by the Members who are entitled to vote on the matter set forth in the consents and who constitute the requisite number or percentage of such Members necessary for adoption or approval of such matter on behalf of the Company. Such consent or consents shall be filed with the minutes of the meetings of the Members. Action taken under this Section shall be effective when the requisite Members have signed the consent or consents, unless the consent or consents specify a different effective date.

ARTICLE V

MANAGERS

5.01 Powers of Managers. Except as expressly provided otherwise in the Act, the Articles or this Operating Agreement, the powers of the Company shall be exercised by

or under the authority of, and the business and affairs of the Company shall be managed by, one or more Managers. The powers so exercised shall include but not be limited to the following:

(a) Entering into, making and performing contracts, agreements and other undertakings binding the Company that may be necessary, appropriate or advisable in furtherance of the purposes of the Company.

(b) Opening and maintaining bank accounts, investment accounts and other arrangements, drawing checks and other orders for the payment of money, and designating individuals with authority to sign or give instructions with respect to those accounts and arrangements. Company funds shall not be commingled with funds from other sources and shall be used solely for the business of the Company.

(c) Collecting funds due to the Company.

(d) Acquiring, utilizing for the Company's purposes, maintaining and disposing of any assets of the Company.

(e) To the extent that funds of the Company are available therefor, paying debts and obligations of the Company.

(f) Borrowing money or otherwise committing the credit of the Company for Company activities, and voluntarily prepaying or extending any such borrowings.

(g) Employing from time to time persons, firms or corporations for the operation and management of various aspects of the Company's business, including, without limitation, managing agents, contractors, subcontractors, architects, engineers, laborers, suppliers, accountants and attorneys on such terms and for such compensation as the Managers shall determine, notwithstanding the fact that the Managers or any Member may have a financial interest in such firms or corporations.

(h) Making elections available to the Company under the Code.

(i) Registering the Company as a tax shelter with the Secretary of the Treasury and furnishing to such Secretary lists of investors in the Company, if required pursuant to applicable provisions of the Code.

(j) Obtaining general liability, property and other insurance for the Company, as the Managers deem proper.

(k) Taking such actions as may be directed by the Members in furtherance of their approval of any matter set forth in Section 4.02 hereof.

(l) Doing and performing all such things and executing, acknowledging and delivering any and all such instruments as may be in furtherance of the Company's purposes and necessary and appropriate to the conduct of its business.

5.02 Election, Etc. of Managers.

(a) The Members hereby unanimously elect Choice Neighborhood I Development Corporation as the initial Manager of the Company, to serve until its successor(s) shall be duly elected and qualified.

(b) If any Person resigns or otherwise vacates the office of Manager, the Members shall elect a replacement Manager to serve the remaining term of such office unless one or more other Persons then serve as Managers and the Members determine not to fill such vacancy. A Person may be removed as a Manager by the Members with or without cause at any time. A Manager may, but shall not be required to, be elected from among the Members. A Manager may be a natural person or an Entity.

5.03 Execution of Documents and Other Actions. If there is more than one Manager, the Managers may delegate to one or more of their number the authority to execute any documents or take any other actions deemed necessary or desirable in furtherance of any action that they have authorized on behalf of the Company as provided in this Operating Agreement.

5.04 Single Manager. When there is only one Person serving as Manager, such Manager shall be entitled to exercise all powers of the Managers set forth in this Section, and all references in this Section and otherwise in this Operating Agreement to "Managers" shall be deemed to refer to such single Manager.

5.05 Reliance by Other Persons. Any Person dealing with the Company, other than a Member, may rely on the authority of the Manager in taking any action in the name of the Company, if the Manager provides to such Person a copy of the applicable provision of this Operating Agreement and/or the resolution or written consent of the Manager or Members granting such authority, certified in writing by the Manager to be genuine and correct and not to have been revoked, superseded or otherwise amended.

5.06 Manager's Expenses and Fees. The Company shall reimburse the Manager for reasonable out-of-pocket expenses that were or are incurred by the Manager on behalf of the Company with respect to the start-up or operation of the Company, the on-going conduct of the Company's business, or the dissolution and winding up of the Company and its business.

5.07 Competition. During the existence of the Company, the Manager shall devote such time to the business of the Company as may reasonably be required to conduct its business in an efficient and profitable manner. The Manager, for its own account and for the account of others, may engage in business ventures, including the acquisition of real estate properties or interests therein and the development, operation,

management and/or syndication of real estate properties or interests therein, which may compete with the business of the Company. The Member hereby expressly consents to the continued operation by the Manager of such properties and waives any claim for damages or otherwise, or rights to participate therein or with respect to the operation and profits or losses thereof.

5.08 Indemnification. The Company shall indemnify the Manager, whether serving the Company or, at its request, any other Entity, to the full extent permitted by the Act. The foregoing rights of indemnification shall not be exclusive of any other rights to which the Manager may be entitled. The Manager may, upon the approval of the Member, take such action as is necessary to carry out these indemnification provisions and may adopt, approve and amend from time to time such resolutions or contracts implementing such provisions or such further indemnification arrangements as may be permitted by law.

5.10 Liability of Manager. So long as the Manager acts in good faith with respect to the conduct of the business and affairs of the Company, the Manager shall not be liable or accountable to the Company or to the Member, in damages or otherwise, for any error of judgment, for any mistake of fact or of law, or for any other act or thing that it may do or refrain from doing in connection with the business and affairs of the Company, except for willful misconduct or gross negligence or breach of fiduciary duty, and further except for breaches of contractual obligations or agreements between the Manager and the Company.

ARTICLE VI

CONTRIBUTIONS TO THE COMPANY AND DISTRIBUTIONS

6.01 Initial Capital Contributions. Each Member, upon the execution of this Operating Agreement, shall make as an initial Capital Contribution the amount shown on Exhibit A, which is attached hereto. The initial Capital Contribution to be made by any Person who hereafter is admitted as a Member and acquires his Membership Interest from the Company shall be determined by the Members.

6.02 Additional Capital Contributions. No Member shall be required to make any Capital Contribution in addition to his Initial Capital Contribution. Otherwise, the Members may make additional Capital Contributions to the Company only if such additional Capital Contributions are made pro rata by all the Members or all the Members consent in writing to any non-pro rata contribution. The fair market value of any property other than cash or widely traded securities to be contributed as an additional Capital Contribution shall be (a) agreed upon by the contributing Member and a majority in interest of the Members before contribution, or (b) determined by a disinterested appraiser selected by the Members.

6.03 Interests and Return of Capital Contribution. No Member shall receive any interest on his Capital Contribution. Except as otherwise specifically provided for

herein, the Members shall not be allowed to withdraw or have refunded any Capital Contribution.

6.04 Capital Accounts. Separate Capital Accounts shall be maintained for each Member in accordance with the following provisions:

(a) To each Member's Capital Account there shall be credited the fair market value of such Member's Initial Capital Contribution and any additional Capital Contributions, such Member's distributive share of profits, and the amount of any Company liabilities that are assumed by such Member.

(b) To each Member's Capital Account there shall be debited the amount of cash and the fair market value of any Property distributed to such Member pursuant to any provision of this Operating Agreement, such Member's distributive share of losses, and the amount of any liabilities of such Member that are assumed by the Company or that are secured by any property contributed by such Member to the Company.

(c) In the event any membership interest in the Company is transferred in accordance with the terms of this Operating Agreement, the transferee shall succeed to the Capital Account of the transferor in proportion to the percentage of the transferor's membership interest transferred.

(d) The Capital Account shall also include a pro rata share of the fair market value of any property contributed by a person who is not a Member, such value to be the same value reported for federal gift tax purposes if a gift tax return is filed, and if not, the value in the case of real property shall be determined by an independent M.A.I. appraiser actively engaged in appraisal work in the area where such property is located and selected by the Members, and otherwise by the certified public accountant or accountants then serving the Company.

(e) If any Member makes a non-pro rata Capital Contribution to the Company or the Company makes a non-pro rata distribution to any Member, the Capital Account of each Member shall be adjusted to reflect the then fair market value of the assets held by the Company immediately before the Capital Contribution or distribution.

6.05 Loans to the Company. If the Company has insufficient funds to meet its obligations as they come due and to carry out its routine, day-to-day affairs, then, in lieu of obtaining required funds from third parties or selling its assets to provide required funds, the Company may, but shall not be required to, borrow necessary funds from one or more of the Members; provided that the terms of such borrowing shall be commercially reasonable and the Company shall not pledge its assets to secure such borrowing.

6.06 Effect of Sale or Exchange. In the event of a permitted sale or other transfer of a Membership Interest in the Company, the Capital Account of the transferor shall become the Capital Account of the transferee in proportion to the percentage of the transferor's membership interest transferred.

6.07 Distributions. All distributions of cash or other property (except upon the Company's dissolution, which shall be governed by the applicable provisions of the Act and Article IX hereof) shall be made to the Members in proportion to their respective Membership Interests. All distributions of cash or property shall be made at such time and in such amounts as determined by the Members. All amounts withheld pursuant to the Code or any provisions of state or local tax law with respect to any payment or distribution to the Members from the Company shall be treated as amounts distributed to the relevant Member or Members pursuant to this Section.

6.08 Allocations. Except as otherwise provided in Section 6.09 hereof, all items of income, gain, loss, deduction and credit, whether resulting from the Company's operations or in connection with its dissolution, shall be allocated to the Members for federal, state and local income tax purposes in proportion to their respective Membership Interests.

6.09 Allocation with Respect to Property. If, at any time during the Company's existence, any Member contributes to the Company property with an adjusted basis to the contributing Member which is more or less than the agreed fair market value and such property is accepted by the Company at the time of its contribution, the taxable income, gain, loss, deductions and credits with respect to such contributed property for tax purposes only (but not for purposes of calculating the Members' respective Capital Accounts) shall be shared among the Members so as to take account of the variation between the basis of the property to the Company and its agreed fair market value at the time of contribution, pursuant to Section 704(c) of the Code.

ARTICLE VII

RECORDS, REPORTS, ETC.; PARTNERSHIP REPRESENTATIVE

7.01 Records. The Company shall maintain and make available to the Member its records to the extent provided in the Act.

7.02 Financial and Operating Statements and Tax Returns. The Manager shall keep or cause to be kept complete and accurate books and records of the affairs of the Company at its principal office. The Members shall have the right to inspect such records at reasonable times. Within seventy-five (75) days from the close of each fiscal year of the Company, the Manager shall cause to be delivered to the Members a statement setting forth such Member's allocable share of all tax items of the Company for such year, and all such other information as may be required to enable each Member to prepare his federal, state and local income tax

returns in accordance with all then applicable laws, rules and regulations. The Manager also shall cause to be prepared and filed all federal, state and local income tax returns required of the Company for each fiscal year.

7.03 Banking. The funds of the Company shall be kept in one or more separate bank accounts in the name of the Company in such banks or other federally insured depositories, or shall otherwise be invested in the name of the Company in such manner and upon such terms and conditions as may be designated by the Manager. All withdrawals from any such bank accounts or investments established by the Manager under shall be made on such signature or signatures as may be authorized from time to time by the Manager. Any account opened for the Company shall not be commingled with other funds of the Manager or other interested persons.

7.04 Power of Attorney.

(a) The Members do hereby irrevocably constitute and appoint the Manager as the Members' true and lawful attorney, in their name, place and stead, to make, execute, consent to, swear to, acknowledge, record and file from time to time any and all of the following:

(i) Any certificate or other instrument that may be required to be filed by the Company or the Members under the laws of the Commonwealth of Virginia or under the applicable laws of any other jurisdiction in order to conduct business in any such jurisdiction, to the extent the Manager deems any such filing to be necessary or desirable.

(ii) Any amendment to the Articles adopted as provided in this Operating Agreement.

(iii) Any certificates or other instruments that may be required to effectuate the dissolution and termination of the Company pursuant to the provisions of this Operating Agreement.

(b) It is expressly understood, intended and agreed by each Member for itself, its successors and assigns that the grant of the power of attorney to the Manager pursuant to subsection (a) is coupled with an interest, is irrevocable, and shall survive the termination, death or legal incompetency of the Member or such assignment of its Membership Interest.

(c) One of the ways that the aforementioned power of attorney may be exercised is by listing the name of the Members and having the signature of the Manager, as attorney-in-fact, appear with the notation that the signatory is signing as attorney-in-fact of the listed Members.

7.04 Partnership Representative. The Members hereby appoint Karen R. Wilds as the partnership representative (the "Partnership Representative") in accordance with Section 6223(a) of the Code. The Partnership Representative

may resign at any time. If Karen R. Wilds ceases to be the Partnership Representative for any reason, the Members, by majority vote, shall appoint a new Partnership Representative.

In the event of an income tax audit of any tax return, including administrative settlement and judicial review, the Partnership Representative shall be authorized to act for the Company subject, however, to the majority consent of the Members as to any extensions, filings, elections, agreements, settlements or any other material action as to any such matter.

Upon receipt of notice from the Internal Revenue Service (the "IRS") of the beginning of an administrative proceeding with respect to the Company, the Partnership Representative shall inform each Member. The Partnership Representative shall give the Members prompt notice of any inquiry or other communication received from the IRS or other applicable tax authority regarding the tax treatment of the Company or the Members (as such), and shall, to the extent possible, give the Members prior notice of and a reasonable opportunity to review and comment upon any written communication the Partnership Representative intends to make to any such taxing authority in connection with any examination, audit or other inquiry involving the Company.

Each Member shall provide to the Company and the Company shall provide to the Members (i) such assistance as may be reasonable requested by such Member or the Company in connection with the preparation of any tax return, any audit or any claim of refund or credit in respect of taxes and (ii) any records or other information relevant to such tax returns, audits or claims, in each case relating to the business of the Company.

Any deficiency for taxes imposed on any Member (including penalties, additions to tax or interest imposed with respect to such taxes) will be paid by such Member and if required to be paid (and actually paid) by the Company, will be recoverable from such Member as provided below.

To the extent that the Company is assessed amounts under Section 6221(a) of the Code, the current or former Member(s) to which this assessment relates shall pay to the Company such Member's share of the assessed amounts, including such Member's share of any additional accrued interest assessed against the Company relating to such Member's share of the assessment, upon thirty (30) days of written notice from the Partnership Representative requesting the payment. At the reasonable discretion of the Partnership Representative, with respect to current Members, the Company may alternatively allow some or all of a Member's obligation pursuant to the preceding sentence to be applied to and reduce the next distribution(s) otherwise payable to such Member under this Agreement.

The Partnership Representative is authorized and required to represent the Company (at the Company's expense) in connection with all examinations of the Company's affairs by Taxing Authorities, including resulting administrative and

judicial proceedings, and to expend Company funds for professional services and costs associated therewith. Each Member agrees that any action taken by the Partnership Representative in connection with audits of the Company shall be binding upon such Member and that such Member shall not independently act with respect to tax audits or tax litigation affecting the Company.

The Company shall make any payments of assessed amounts under Section 6221 of the Code and shall allocate any such assessment among the current or former Members of the Company for the "reviewed year" to which the assessment relates in a manner that reflects the current or former Members' respective interests in the Company for that reviewed year based on such Member's share of such assessment as would have occurred if the Company had amended the tax returns for such reviewed year and such Member incurred the assessment directly (using the tax rates applicable to the Company under Section 6225(b) of the Code).

To each Member's Capital Account there will be debited any items in the nature of expenses or losses including such items that cannot be capitalized or deducted in computing taxable income, which for the avoidance of doubt, shall include any payment by the Company of an Imputed Underpayment or other nondeductible penalties and/or interest under the Code.

Within forty-five (45) days of any notice of final partnership adjustment, the Company will elect the alternative procedure under Section 6226 of the Code, as amended by Section 1101 of the Bipartisan Budget Act of 2015, and furnish to the IRS and each Member during the year or years to which the notice of final partnership adjustment relates a statement of the Member's share of any adjustment set forth in the notice of final partnership adjustment.

ARTICLE VIII

ASSIGNMENT; RESIGNATION

8.01 Assignment Generally. Except as provided in Sections 8.02 of this Operating Agreement, the Members hereby covenant and agree that they will not sell, assign, transfer, mortgage, pledge, encumber, hypothecate or otherwise dispose of all or any part of their interest in the Company to any person, firm, corporation, trust or other entity without first offering in writing to sell such interest to the Company. The Company shall have the right to accept the offer at any time during the thirty (30) days following the date on which the written offer is delivered to the Company. The consent of the Manager shall be required to authorize the exercise of such option by the Company. If the Company shall fail to accept the offer within the thirty (30) day period, such interest may during the following sixty (60) days be disposed of free of the restrictions imposed by this Operating Agreement; provided, however, that the purchase price for such interest shall not be less and the terms of purchase for such interest shall not be more favorable than the purchase price and terms of purchase that would have been applicable to the Company had the Company purchased the interest; provided further that the purchaser shall first become a Member pursuant to

this Operating Agreement; and provided further that any interest not so disposed of within the 60-day period shall thereafter remain subject to the terms of this Operating Agreement. Notwithstanding the preceding sentence, no assignee of a Membership Interest shall become a Member of the Company except upon the consent of a majority of the non-assigning Members.

8.02 Purchase of Certain Membership Interests.

(a) If an Option Event (as defined below) occurs with respect to any Member (an "Option Member"), the Company shall have the option to purchase the Option Member's Membership Interest upon the terms and conditions set forth in this Section 8.04. For purposes of the foregoing, an "Option Event" shall mean (i) the cancellation or termination of a member (ii) the inability of the Member to pay its debts generally as they become due, (ii) any assignment by the Member for the benefit of its creditors, (iii) the filing by the Member of a voluntary petition in bankruptcy or similar insolvency proceedings, or (iv) the filing against the Member of an involuntary petition in bankruptcy or similar insolvency proceeding that is not dismissed within ninety (90) days thereafter. The term "Option Member" shall include an Option Member's personal representative or trustee in bankruptcy, to the extent applicable.

(b) Upon any Option Event occurring to an Option Member, the Option Member shall deliver written notice of the occurrence of such Option Event to the Company. The Company shall have the option, but not the obligation, to purchase the Option Member's Membership Interest at any time during the sixty (60) day period immediately following the date on which it receives notice of the occurrence of the Option Event. Such option shall entitle the Company to purchase such Membership Interest for the book value of such Membership Interest. The book value is determined in accordance with normal accounting rules, except that book value of real estate owned by the Company shall be determined in accordance with the provisions of Section 8.02(d). The book value of the interest shall be the amount that the Option Member would receive in exchange for his entire interest in the Company if the Company sold all of its assets, subject to their liabilities, at their book value as of the date on which the Option Event occurred and distributed the net proceeds from such sale in complete liquidation of the Company. The consent of all the Members shall be required to authorize the exercise of such option by the Company. Such option must be exercised by delivery of a written notice from the Company to the Option Member during the aforementioned period. Upon delivery of such notice the exercise of such option shall be final and binding on the Company and the Option Member.

(c) If the foregoing option is not exercised, the business of the Company shall continue, and the Option Member shall retain its Membership Interest.

(d) As to real estate that is owned by the Company, book value shall mean the city or county assessment as determined by the locality where the property is situate and located.

(e) If at a time when the Company has an option to purchase an Option Member's Membership Interest, it is prohibited from purchasing all or any portion of such Membership Interest pursuant to the Act or any loan agreement or similar restrictive agreement, the Option Member and the remaining Members shall, to the extent permitted by law, take appropriate action to adjust the value of the Company's assets from book value to a fair valuation based on accounting practices and principles that are reasonable under the circumstances in order to permit the Company to purchase such Membership Interest. If the Company becomes obligated to purchase an Option Member's Membership Interest under this Section and the above action cannot be taken or does not create sufficient value to permit the Company to do so, the Company shall be obligated to purchase the portion of the Membership Interest it is permitted to purchase.

8.03 Absolute Prohibition. Notwithstanding any other provision in this Article VIII, the Membership Interest of the Member, in whole or in part, or any rights to distributions therefrom, shall not be sold, exchanged, conveyed, assigned, pledged, hypothecated, subjected to a security interest or otherwise transferred or encumbered, if, as a result thereof, the Company would be terminated for federal income tax purposes in the opinion of counsel for the Company or such action would result in a violation of federal or state securities laws in the opinion of counsel for the Company.

8.04 Members Acquiring Membership Interest from Company. No Person, other than the initial Member, who acquires a Membership Interest from the Company shall be admitted as a Member of the Company, except upon the consent of the Member.

8.05 Resignation. Except as provided herein, no Member shall have any right to voluntarily resign or otherwise withdraw from the Company without the written consent of all remaining Members of the Company

8.06 Effect of Prohibited Action. Any transfer or other action in violation of this Article shall be void ab initio and of no force or effect whatsoever.

8.06 Rights of an Assignee. If an assignee of a Membership Interest is not admitted as a Member because of the failure to satisfy the requirements hereof, such assignee shall nevertheless be entitled to receive such distributions from the Company as the assigning Member would have been entitled to receive under Sections 6.07 and 9.04(c) of this Operating Agreement with respect to such Membership Interest had the assigning Member retained such Membership Interest.

ARTICLE IX

DISSOLUTION AND TERMINATION

9.01 Events of Dissolution. The Company shall be dissolved upon the first to occur of the following:

- (a) Any event that under the Act requires dissolution of the Company;
- (b) The unanimous vote of the Members' interest to the dissolution of the Company; and
- (c) The entry of a decree of judicial dissolution of the Company as provided in the Act.

9.02 Liquidation. Upon the dissolution of the Company, it shall wind up its affairs and distribute its assets in accordance with the Act by either or a combination of both of the following methods as the Members shall determine:

- (a) Selling the Company's assets and, after the payment of Company liabilities, distributing the net proceeds therefrom to the Members in proportion to their Membership Interests and in satisfaction thereof; and/or
- (b) Distributing the Company's assets to the Members in kind with each Member accepting an undivided interest in the Company's assets, subject to its liabilities, in satisfaction of his Membership Interest. The interest conveyed to each Member in such assets shall constitute a percentage of the entire interests in such assets equal to such Member's Membership Interest.

9.03 Orderly Liquidation. A reasonable time not to exceed eighteen (18) months shall be allowed for the orderly liquidation of the assets of the Company and the discharge of liabilities to the creditors so as to minimize any losses attendant upon dissolution.

9.04 Distributions. Upon liquidation, the Company assets (including any cash on hand) shall be distributed in the following order and in accordance with the following priorities:

- (a) First, to the payment of the debts and liabilities of the Company and the expenses of liquidation, including a sales commission to the selling agent, if any; then
- (b) Second, to the setting up of any reserves that the Manager (or the person or persons carrying out the liquidation) deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the Company. At the expiration of such period as the Manager (or the person or persons carrying out the liquidation) shall deem advisable, but in no event to exceed eighteen (18) months, the Company shall distribute the balance thereof in the manner provided in the following subsection; then
- (c) Third, to the Members in proportion to their respective Membership Interests.

(d) In the event of a distribution in liquidation of the Company's property in kind, the fair market value of such property shall be determined by a qualified and disinterested M.A.I. appraiser, selected by the Members (or the person or persons carrying out the liquidation), and each Member shall receive an undivided interest in such property equal to the portion of the proceeds to which he would be entitled under the immediately preceding subsection if such property were sold at such fair market value.

9.05 Taxable Gain or Loss. Taxable income, gain and loss from the sale or distribution of Company property incurred upon or during liquidation and termination of the Company shall be allocated to the Members as provided in Section 6.08 above.

9.06 No Recourse Against Members. Except as provided by law, upon dissolution, each Member shall look solely to the assets of the Company for the return of his Capital Contribution. If the Company property remaining after the payment or discharge of the debts and liabilities of the Company is insufficient to return the Capital Contribution of each Member, such Member shall have no recourse against any other Member.

9.07 Non Profit Purchase Option and Right of First Refusal Agreement. The Company is expressly authorized to enter into an exclusive Nonprofit Purchase Option and Right of First Refusal with Newport News Redevelopment and Housing Authority, which is a qualified nonprofit organization under the provisions of Section 42 of the Code, which Purchase Option shall comply with the requirements of such Section 42.

ARTICLE X

MISCELLANEOUS PROVISIONS

10.01 Arbitration. All disputes and controversies between the parties hereto arising out of or in connection with this Agreement shall be submitted to arbitration pursuant to the following procedure. Either party may, by written notice to the other within thirty (30) days after the controversy has arisen hereunder, appoint an arbitrator who shall be either an attorney or accountant. The other party shall, by written notice, within fifteen (15) days after receipt of such notice by the first party, appoint a second arbitrator who shall also be an attorney or accountant, and in default of such second appointment the first party shall apply to the Clerk for the Circuit Court for the City of Newport News, to appoint the second arbitrator pursuant to the provisions of Section 8.01-581.03 of the Code of Virginia (1950). When two arbitrators have been appointed as hereinabove provided, they shall agree on a third arbitrator and shall appoint him by written notice signed by both of them and a copy mailed to each party hereto within fifteen (15) days after such appointment. On appointment of three arbitrators as hereinabove provided, such arbitrators shall hold an arbitration hearing within thirty (30) days after such appointment. At the hearing the three arbitrators shall allow each party to present his case, evidence, and witnesses, if any, in the presence of

the other party, and shall render their award, including a provision for payment of costs and expenses of arbitration to be paid by one or both of the parties hereto, as the arbitrators deem just. The decision of the majority of the arbitrators shall be binding on the parties hereto (although each party shall retain his right to appeal any questions of law arising at the hearing), and judgment may be entered thereon in any court having jurisdiction.

10.02 Attorneys' Fees. In the event any Member brings an action to enforce any provisions of this Operating Agreement against the Company or any other Member, whether such action is at law, in equity or otherwise, the prevailing party shall be entitled, in addition to any other rights or remedies available to it, to collect from the non-prevailing party or parties the reasonable costs and expenses incurred in the investigation preceding such action and the prosecution of such action, including but not limited to reasonable attorney's fees and court costs.

10.03 Notices. Whenever, under the provisions of the Act or other law, the Articles or this Operating Agreement, notice is required to be given to any Person, it shall not be construed to mean exclusively personal notice unless otherwise specifically provided, but such notice may be given in writing, by mail, addressed to the Company at its principal office from time to time and to any other Person at its address as it appears on the records of the Company from time to time, with postage thereon prepaid. Any such notice shall be deemed to have been given at the time it is deposited in the United States mail. Notice to a Person may also be given personally or by telegram or telecopy sent to its address as it appears on the records of the Company. The addresses of the initial Members as shown on the records of the Company shall be those set forth in Article III hereof. Any Person may change his address as shown on the records of the Company by delivering with notice to the Company in accordance with this Section.

10.04 Application of Virginia Law. This Operating Agreement, and the interpretation hereof, shall be governed exclusively by its terms and by the laws of the Commonwealth of Virginia, without reference to its choice of law provisions, and specifically the Act.

10.05 Amendments. No amendment or modification of this Operating Agreement shall be effective except upon the unanimous written consent of the Members.

10.06 Construction. Whenever the singular number is used in this Operating Agreement and when required by the context, the same shall include the plural, and the masculine gender shall include the feminine and neuter genders, and vice versa.

10.07 Headings. The headings in this Operating Agreement are inserted for convenience only and are in no way intended to describe, interpret, define, or limit the scope, extent or intent of this Operating Agreement or any provision hereof.

10.08 Waivers. The failure of any party to seek redress for violation of or to insist upon the strict performance of any covenant or condition of this Operating

Agreement shall not prevent a subsequent act, which would have originally constituted a violation, from having the effect of an original violation.

10.09 Rights and Remedies Cumulative. The rights and remedies provided by this Operating Agreement are cumulative and the use of any one right or remedy by any party shall not preclude or waive the right to use any or all other remedies. Such rights and remedies are given in addition to any other rights the parties may have by law, statute, ordinance or otherwise.

10.10 Severability. If any provision of this Operating Agreement or the application thereof to any Person or circumstance shall be invalid, illegal or unenforceable to any extent, the remainder of this Operating Agreement and the application thereof shall not be affected and shall be enforceable to the fullest extent permitted by law.

10.11 Heirs, Successors and Assigns. Each and all of the covenants, terms, provisions and agreements herein contained shall be binding upon and inure to the benefit of the parties hereto and, to the extent permitted by this Operating Agreement, their respective legal representatives, successors and assigns.

10.12 Creditors. None of the provisions of this Operating Agreement shall be for the benefit of or enforceable by any creditor of the Company.

10.13 Counterparts. This Operating Agreement may be executed in, each of which shall constitute one and the same instrument.

10.13 Entire Agreement. This Operating Agreement sets forth all of the promises, agreements, conditions and understandings between the parties respecting the subject matter hereof and supersedes all prior negotiations, conversations, discussions, correspondence, memoranda and agreements between the parties concerning such subject matter.

The undersigned, being the Members of the Company, hereby acknowledges and certifies that the foregoing Amended and Restated Operating Agreement constitutes the sole and entire Operating Agreement of the Company, adopted by the Members of the Company as of the date first written above. The Members further declare that the percentage Membership Interest specified below is its ownership interest in the Company.

MEMBER:

Pennrose LP, LLC – 99.99% Interest

By:  _____
Mark H. Dambly, President

Choice Neighborhood I Development Corporation
– 00.01% Interest

By: _____
Karen R. Wilds, President

The undersigned, being the Members of the Company, hereby acknowledges and certifies that the foregoing Amended and Restated Operating Agreement constitutes the sole and entire Operating Agreement of the Company, adopted by the Members of the Company as of the date first written above. The Members further declare that the percentage Membership Interest specified below is its ownership interest in the Company.

MEMBER:

Pennrose LP, LLC – 99.99% Interest

By: _____
Mark H. Dambly, President

Choice Neighborhood I Development Corporation
– 00.01% Interest

By: Karen R. Wilds
Karen R. Wilds, President

EXHIBIT A

Initial Capital Contribution:

Choice Neighborhood I Development Corporation	\$ 100.00
Pennrose LP, LLC	\$ 100.00

DEVELOPMENT AGREEMENT
CARRIER POINT I — PHASE I

This Development Term Sheet by and between Pennrose, LLC, a Pennsylvania limited liability company, or its affiliates (collectively "Pennrose") and Newport News Redevelopment and Housing Authority, a public body corporate and politic organized under the laws of the Commonwealth of Virginia ("NNRHA"), or its affiliates together hereafter known as the "Parties", dated as of March 3, 2020, is intended to be used by the Parties as a summary of certain terms applicable to the Project (as defined below) as may be more fully set forth in one or more operating agreements between the Parties.

Project	New construction of a multifamily building, including approximately 43 affordable family rental units, amenity spaces, onsite property management offices, in Newport News to be commonly known as Carrier Point I (the "Project"). Nine percent (9%) Low Income Housing Tax Credits ("LIHTC"), Newport News, Virginia and other agency funds will be used to finance the Project.																								
Location	NNHRA property located at Block 139 (2800 Jefferson Avenue) including all, or parts of the following parcels, more accurately described in the Exhibit A: <table border="1" data-bbox="690 1150 1222 1570"> <thead> <tr> <th>Tax ID</th> <th>Address</th> </tr> </thead> <tbody> <tr> <td>306030257</td> <td>609 — 28th Street</td> </tr> <tr> <td>306030255</td> <td>611 — 28th Street</td> </tr> <tr> <td>306030254</td> <td>613 — 28th Street</td> </tr> <tr> <td>306030253</td> <td>615 — 28th Street</td> </tr> <tr> <td>306030252</td> <td>617 — 28th Street</td> </tr> <tr> <td>306030251</td> <td>619 — 28th Street</td> </tr> <tr> <td>306030206</td> <td>608 — 29th Street</td> </tr> <tr> <td>306030208</td> <td>614 — 29th Street</td> </tr> <tr> <td>306030211</td> <td>620 — 29th Street</td> </tr> <tr> <td>306030259</td> <td>2800 Jefferson Avenue</td> </tr> <tr> <td>306030205</td> <td>2812 Jefferson Avenue</td> </tr> </tbody> </table>	Tax ID	Address	306030257	609 — 28th Street	306030255	611 — 28th Street	306030254	613 — 28th Street	306030253	615 — 28th Street	306030252	617 — 28th Street	306030251	619 — 28th Street	306030206	608 — 29th Street	306030208	614 — 29th Street	306030211	620 — 29th Street	306030259	2800 Jefferson Avenue	306030205	2812 Jefferson Avenue
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<p>Ownership Interest</p>	<p>At the initial acquisition and financial closing of the Project, a LIHTC investor will be admitted as a member of the SPE with a 99.99% interest and the MM will own 0.01% of the SPE.</p> <p>NNRHA and Pennrose have formed Choice Neighborhood I LLC, a single purpose entity ("SPE"), to proceed with the acquisition, financing, construction and lease up of the Project.</p> <p>A. managing member ("MM"), Choice Neighborhood I Development Corp., initially shall have a 0.01% ownership interest in the SPE and with an initial limited partner having a 99.99% ownership interest in the SPE, and the Parties or affiliates of the Parties will have the following ownership interests in the MM:</p> <p style="text-align: center;">NNRHA 51%, Pennrose 49%</p>
<p>Developer's Fee and Cash Flow</p>	<ol style="list-style-type: none"> 1. The Parties shall allocate the first \$175,000 in developer fees to Pennrose and thereafter shall divide the developer's fee earned from the project as follows: Pennrose – 70% NNRHA – 30% 2. The Project's cash flow from the residential and commercial space (if any), shall be shared 50% to Pennrose and 50% to NNRHA.
<p>Predevelopment Expenses</p>	<p>NNRHA shall pay \$50,000 in predevelopment expenses associated with the preparation and submission of a 9% LIHTC application for the Project. Pennrose shall pay the remainder of the predevelopment expenses associated with the preparation and submission of a 9% LIHTC application for the Project. One hundred percent of any predevelopment expenses arising after the award of the 9% LIHTC application shall be paid by Pennrose, with such expenses reimbursed from construction financing closing proceeds.</p>

<p>Primary Responsibilities</p>	<ol style="list-style-type: none"> 1. Outside of NNRHA's financial commitment described below, Pennrose shall have the primary responsibility of securing the financing from public and private lenders and investors. 2. Pennrose shall also take the lead in arranging the construction team and documents needed to complete the Project. Pennrose will also finance/pay all pre-development costs, post 9% tax credit allocation. 3. Pennrose shall provide development, construction and property management services for the Project. 4. Pennrose shall provide any and all guarantees, including but not limited to operation, construction, completion guaranties, required by lenders and investors for the SPE. 5. NNRHA shall take the lead in securing site control of the Project; manage community outreach, participate in all phases of the development process and assist with City of Newport News entitlements and approvals. 6. NNRHA shall assign or contribute all funding commitments it has obtained for the Project including but not limited to Choice Neighborhood Implementation funds and any City of Newport News funding sources. 7. The Parties shall work jointly with consultants engaged to complete the Project , as necessary. 8. NNRHA will participate in financial decisions, which includes underwriting standards, review of equity solicitations and all financing applications.
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<p>Decision Making</p>	<p>Key decisions, such as the name of the Project, selection of third-party development team members, the final financial structure, and design aspects, shall be made jointly.</p>
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	Pennrose shall have the final decision on all financial matters that affect financial guarantees
Term	The Parties agree that this Development Term Sheet shall take effect as of the date first above written and terminate the earlier of (1) admission of the Investor to the SPE, or (2) denial or rejection of the LIHTC application.

CONFIDENTIAL AND PRIVILEGED (To Extent Permitted by Law)

IN WITNESS WHEREOF, the Parties have each duly executed, or caused to be duly executed, this Development Term Sheet as of the date first above written.

PENROSE, LLC, A Pennsylvania limited liability company

By: 
 Name: Mark H. Dambly
 Title: President

NEWPORT NEWS REDEVELOPMENT AND HOUSING AUTHORITY, a public body corporate and politic

By: 
 Name: Karen R. Wilds
 Title: Executive Director

EXHIBIT A
LEGAL DESCRIPTION

Carrier 1
Lot 29A (Instrument #18000951)
BLOCK 139
2812 Jefferson Avenue/ 619 28th Street

BEGINNING AT A POINT ON THE PROPERTY OWNED BY NEWPORT NEWS REDEVELOPMENT AND HOUSING AUTHORITY ON THE EAST SIDE OF JEFFERSON AVE SOUTH OF 29TH ST; THENCE WITH A CURVE TURNING TO THE RIGHT WITH AN ARC LENGTH OF 39.27', WITH A RADIUS OF 25.00', WITH A CHORD BEARING OF N 17°21'57" E, WITH A CHORD LENGTH OF 35.36' TO A POINT ON THE SOUTH SIDE OF 29TH STREET; THENCE N 62°21'57" E A DISTANCE OF 200.00' TO A POINT; THENCE LEAVING 29TH STREET S 27°38'03" E A DISTANCE OF 200.00' TO A POINT AT THE NORTH SIDE OF 28TH ST; THENCE S 62°21'57" W A DISTANCE OF 200.00' TO A POINT; THENCE WITH A CURVE TURNING TO THE RIGHT WITH AN ARC LENGTH OF 39.27', WITH A RADIUS OF 25.00', WITH A CHORD BEARING OF N 72°38'03" W, WITH A CHORD LENGTH OF 35.36' TO A POINT ON THE SAID JEFFERSON AVENUE; THENCE N 27°38'03" W A DISTANCE OF 150.00' WHICH IS THE ORIGINAL POINT OF BEGINNING AND HAVING AN AREA OF 44,732 SQUARE FEET, 1.027 ACRES AND PER THE CITY OF NEWPORT NEWS GIS, INCLUDES 11 TAX PARCELS.

B

Virginia State Corporation
Commission Certification
(MANDATORY)

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, February 5, 2019

This is to certify that the certificate of incorporation of

Choice Neighborhood I Development Corporation

was this day issued and admitted to record in this office and that the said corporation is authorized to transact its business subject to all Virginia laws applicable to the corporation and its business. Effective date: February 5, 2019



State Corporation Commission

Attest:

Joel H. Beck
Clerk of the Commission

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, February 5, 2019

This is to certify that the certificate of organization of

Choice Neighborhood I LLC

was this day issued and admitted to record in this office and that the said limited liability company is authorized to transact its business subject to all Virginia laws applicable to the company and its business. Effective date: February 5, 2019



State Corporation Commission

Attest:

Joel H. Beck
Clerk of the Commission



C

Principal's Previous
Participation Certification
(MANDATORY)



Previous Participation Certification

Development Name:

Carrier Point I

Name of Applicant (entity):

Choice Neighborhood I, 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

Mark Dambly

Printed Name

3/1/2020

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



Previous Participation Certification

Development Name:

Carrier Point I

Name of Applicant (entity):

Choice Neighborhood I LLC

I hereby certify that:

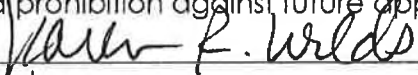
1. All the statements made by me are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained in Schedule A and any statements attached to this certification.
2. During any time that any of the participants were principals in any multifamily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

Karen R. Wilds

Printed Name

3-5-2020

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

D

List of LIHTC Developments

(Schedule A)
(MANDATORY)

List of LIHTC Developments (Schedule A)



Development Name: Carrier Point I

Name of Applicant: Choice Neighborhood I 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 2004 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Karen R Wilds, President, Lassiter Courts Development Corporation,
Managing Member

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

Y
Y or N

Principal's Name:

	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	Ashe Manor Newport News VA	Orcutt Senior Housing LP 227 27th Street P.O. Box 797 Newport News, VA 23607 757 928-2645	Yes	50	50	10/31/2004	9/7/2005	N
2	Orcutt Village Townhomes I Newport News VA	Orcutt Townhomes Phase III Limited Partnership Newport News, VA 23607 757 928-2645	Yes	40	40	10/22/2005	9/11/2006	N
3	Great Oak Apartments Newport News, VA	Great Oaks Apartments LLC 227 27th St P.O. Box 797 Newport News, VA 23607 757 928-2645	Yes	143	143	12/1/2008	8/26/2009	N
4	Orcutt Village Townhomes III Newport News VA	Orcutt Townhomes Phase III Limited Partnership Newport News, VA 23607 757 928-2645	Yes	30	30	5/12/2011	2/24/2012	N
5	Jefferson Brookeville Apartments Newport News VA	Lower Jefferson Avenue LLC Newport News, VA 23607 757 928-2645	Yes	50	50	8/1/2014	4/9/2015	N
6	Cypress Terrace Apartments Newport News, VA	Cypress Terrace LLC Newport News, VA 23607 757 928-2645	Yes	82	82	12/31/2016	7/11/2018	N
7	Oyster Point and Brighton Apartments Newport News, VA	Oyster Point Brighton LLC Newport News, VA 23607 757-928-2645	Yes	196	196	12/31/2016	6/25/2018	N
8	Lassiter Courts Apartments Newport News, VA	Lassiter Courts LLC Newport News, VA 23607 757 928-2645	Yes	100	100	Under Construction		
9	Spratley House Apartments Newport News, VA	Spratley House LLC Newport News, VA 23607 757 928 2645	Yes	50	50	Credits awarded; Pending Closing		
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ADD ADDITIONAL PROPERTIES USING NEXT TAB

List of LIHTC Developments (Schedule A)

20							
21							
22							
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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: 741 741

LIHTC as % of
100% Total Units

List of LIHTC Developments (Schedule A)



Development Name: Carler Point I
 Name of Applicant: Choice Neighborhood I, 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 2004 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Principal's Name:	<u>Richard Barnhart</u>	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	1721 Springdale Road - Weinberg Commons I, Chery Hill, NJ	1721 Springdale Urban Renewal Associates, LLC (267) 386-8600	Y	80	79	10/30/2019	N/A - Not yet issued	N	
2	50 Penn - Brooklyn NY	50 Penn LLC (267) 386-8600 (267) 386-8600	Y	218	218	N/A - In construction	N/A - Not yet issued	N	
3	A. Harry Moore 3, Jersey City NJ	AHM Housing Urban Renewal Associates LLC (267) 386-8600	Y	60	49	11/23/2011	11/28/2012	N	
4	A. Harry Moore 4, Jersey City NJ	AHM Housing Urban Renewal Associates IV LLC (267) 386-8600	Y	70	59	5/3/2016	12/21/2016	N	
5	Academy Place Preservation, Trenton NJ	El Barrio Academy Place Urban Renewal Associates, LLC (267) 386-8600	Y	40	40	7/31/2014	12/23/2014	N	
6	Alexander Hamilton 1 Paterson, NJ	Alexander Hamilton Associates LLC (267) 386-8600	Y	80	80	8/31/2011	5/30/2014	N	
7	Alexander Hamilton 2, Paterson NJ	Alexander Hamilton II Associates LLC (267) 386-8600	Y	50	50	6/1/2015	3/14/2016	N	
8	Alexander Hamilton 3, Paterson NJ	Alexander Hamilton III Associates LLC (267) 386-8600	Y	50	50	5/16/2014	8/12/2015	N	
9	Allentown Center Square, Allentown PA	Allentown Center Square Housing Partnership, LP (267) 386-8600	Y	63	63	12/20/2005	11/19/2007	N	
11	Apollo Dye 2, Paterson NJ	Apollo Dye II Associates LLC (267) 386-8600	Y	63	63	7/1/2017	8/31/2018	N	
12	Apollo Dye I, Paterson NJ	Apollo Dye Associates LLC (267) 386-8600	Y	70	70	7/31/2015	5/27/2016	N	
13	Arlington Heights I, Youngstown OH	Arlington Heights Housing 191112a113.112.11_ (267) 386-8600	Y	46	46	8/30/2007	8/21/2008	N	
14	Arlington Heights 2, Youngstown OH	Arlington Heights Housing Partnership II LP (267) 386-8600	Y	29	29	10/29/2008	10/15/2009	N	
15	Artisan's Mill, Trenton NJ	Artisan Street Associates LP (267) 386-8600	Y	31	31	7/31/1999	12/28/1999	N	
16	Baldwin's Run 8, Camden NJ	Westfield Acres Urban Renewal Associates II LP (267) 386-8600	Y	73	73	11/2/2007	8/3/2009	N	
17	Baldwin's Run 9, Camden NJ	Westfield Acres Urban Renewal Associates III LP (267) 386-8600	Y	74	74	5/15/2007	9/23/2008	N	
19	Basin Housing, Newport KY	Basin Housing Limited Partnership (267) 386-8600	Y	20	20	11/21/2006	1/16/2008	N	
20	Bensalem Veterans Residences, Bensalem PA	BSV Housing LP (267) 386-8600	Y	40	40	N/A - In construction	N/A - Not yet issued	N	
22	Booth Street, Salisbury MD	Booth Street Phase I LLC (267) 386-8600	Y	84	84	12/20/2016	6/30/2018	N	
23	Braddock Senior Housing, Braddock PA	Braddock Housing Initiative LP (267) 386-8600	Y	53	53	2/17/2010	8/31/2010	N	
24	Bradhurst Apartments, New York NY	Bradhurst Apartments LLC (267) 386-8600	Y	20	20	4/20/2007	5/5/2008	N	
25	Branch Village, Camden NJ	Branch Village Housing Urban Renewal LLC (267) 386-8600	Y	58	58	7/5/2011	5/29/2012	N	
26	Brownstones 2, Philadelphia PA	Diamond Street Housing Partnership 11 LP (267) 386-8600	Y	46	46	10/31/2016	9/28/2018	N	
27	Burwood Gardens, Glen Burnie MD	Burwood Gardens Senior LLC (267) 386-8600	Y	100	100	11/18/2013	12/27/2014	N	
28	Bushwick Gardens, Brooklyn NY	Bushwick Gardens I LLC (267) 386-8600	Y	372	0	N/A - In construction	N/A - Not yet issued	N	
29	C.W. Brooks, Hagerstown MD	C.W. Brooks LLC (267) 386-8600	Y	60	60	6/30/2011	8/24/2012	N	
30	Campbell Purcell	Brackett Road Housing LLC (267) 386-8600 (267) 386-8600	Y	65	50	10/15/2019	N/A - Not yet issued	N	
31	Camp Kilmer A	Camp Kilmer A Urban Renewal Associates LLC (267) 386-8600	Y	86	86	N/A - In construction	N/A - Not yet issued	N	
32	Carl Miller Homes, Trenton NJ	Carl Miller Associates I LLC (267) 386-8600	Y	204	204	7/31/2014	4/22/2015	Y	
33	Cedar 2, Cleveland OH	Cedar Redevelopment Phase II LP (267) 386-8600	Y	50	30	12/12/2016	4/30/2018	N	

List of LIHTC Developments (Schedule A)

34	Cedar I, Cleveland OH	Cedar Redevelopment Phase I LP (267) 386-8600	Y	61	61	4/30/2017	4/30/2018	N
35	Centennial Place 2, Farrell PA	Steel City Housing Partnership LP II (267) 386-8600	Y	34	34	7/15/2005	3/1/2006	N
37	Centerville 12, Camden NJ	Centerville Urban Renewal 12 LLC (267) 386-8600	Y	70	70	6/1/2009	11/23/2009	N
38	Centerville 7, Camden NJ	Centerville Housing Urban Renewal Associates LLC (267) 386-8600	Y	74	74	12/12/2008	8/3/2009	N
39	Chapel Green, Baltimore MD	Penrose East Baltimore Rental LLC (267) 386-8600	Y	63	48	6/18/2009	9/13/2010	N
42	Church Street/H.E. Kapp, Flemington NJ	Church Street Housing Urban Renewal Associates LP (267) 386-8600	Y	60	60	11/10/2005	1/4/2008	N
43	City View Landing Family, Newark NJ	Scudder Flames Family Urban Renewal LP (267) 386-8600	Y	58	58	5/5/2008	4/22/2010	N
44	City view Landing Senior, Newark NJ	Scudder Homes Senior Urban Renewal LP (267) 386-8600	Y	48	48	9/15/2008	3/19/2010	N
45	Clairton Apartments, Clairton PA	Clairton Housing Partnership LP (267) 386-8600	Y	44	44	12/1/2004	7/18/2005	N
48	Cloisters 3, PhiladeLP (267) 386-8600	Cloisters III Housing Partnership LP (267) 386-8600	Y	50	50	3/22/2007	9/9/2008	N
49	Costello Building, Old Bridge NJ	Old Bridge Housing Urban Renewal II LLC (267) 386-8600	Y	61	61	12/20/2006	10/10/2008	N
50	Cottage Hill Place, Mobile, AL	Cottage Hill Place LLC (267) 386-8600	Y	80	80	7/30/2018	10/25/2019	N
51	Crest Manor, Abington Twp. PA	Crest Manor Housing Partnership LP (267) 386-8600	Y	46	46	11/30/2017	5/30/2018	N
52	Cumberland Gardens 1, Allentown PA	Cumberland Gardens I Housing Partnership LP (267) 386-8600	Y	74	74	10/31/2012	3/30/2016	N
53	Cumberland Gardens 2, Allentown PA	Cumberland Gardens 2 Housing Partnership	Y	70	70	10/9/2014	5/31/2016	N
54	Deanwood Hills, Washington DC	Deanwood Hills LLC (267) 386-8600	Y	150	150	8/31/2018	5/31/2019	N
55	Delaware Terrace 1, Easton PA	Delaware Terrace Housing I LP (267) 386-8600	Y	56	56	12/13/2010	8/17/2012	N
56	Delaware Terrace 2, Easton PA	Delaware Terrace Housing II LP (267) 386-8600	Y	40	40	12/7/2011	2/19/2013	N
59	Fairgrounds 1, Chester Twp. PA	Fairgrounds Housing Partnership LP (267) 386-8600	Y	73	73	12/1/2008	3/4/2010	N
60	Fairgrounds 2, Chester Twp. PA	Fairgrounds Housing Partnership II LP (267) 386-8600	Y	71	71	12/9/2010	6/24/2011	N
61	Fairgrounds 3, Chester Twp. PA	Fairgrounds Housing Partnership III LP (267) 386-8600	Y	48	48	3/28/2012	12/27/2012	N
62	Fairgrounds 4, Chester Twp. PA	Fairgrounds Housing Partnership IV LP (267) 386-8600	Y	71	71	6/29/2013	12/4/2014	N
63	Fairview Village, Phoenixville PA	Fairview Court Development LP (267) 386-8600	Y	36	36	6/26/2013	12/17/2014	N
65	Felton Lofts, Steelton PA	Steelton Walnut Limited Partnership	Y	63	63	5/31/2012	5/23/2013	N
66	Former's market, Pflsburgh PA	Farmers Market Housing Partnership LP (267) 386-8600	Y	75	75	6/13/2000	1/17/2001	N
67	French Creek Manor, Phoenixville PA	French Creek Housing Partnership LP (267) 386-8600	Y	70	70	11/9/2004	3/22/2005	N
68	Garden Valley 2, Cleveland OH	Garden Valley Housing Partnership II LP (267) 386-8600	Y	57	57	7/28/2011	1/18/2013	N
69	Garden Valley 3, Cleveland OH	Garden Valley Housing Partnership III LP (267) 386-8600	Y	69	69	12/30/2011	2/20/2014	N
70	Garden Valley 1, Cleveland OH	Garden Valley Housing Partnership I LP (267) 386-8600	Y	81	81	12/16/2010	3/7/2012	N
71	Garden Valley 4, Cleveland OH	Garden Valley Housing Partnership IV LP (267) 386-8600	Y	60	60	12/16/2016	10/27/2017	N
72	Garfield Court 1, Long Branch NJ	Garfield Court Urban Renewal Housing Associates LLC (267) 386-8600	Y	67	61	12/11/2008	12/22/2009	N
73	Garfield Court 2, Long Branch NJ	Garfield Two Housing Urban Renewal LP (267) 386-8600	Y	61	61	4/28/2010	6/14/2011	N
75	Gateway Crossing 2, Hagerstown MD	Gateway Crossing Housing Partnership LLC II (267) 386-8600	Y	45	45	3/28/2005	11/27/2006	N
76	Gateway Crossing 3, Hagerstown MD	Gateway Crossing Housing Partnership LLC III (267) 386-8600	Y	77	77	12/5/2005	11/30/2007	N
77	Gateway Crossing 4, Hagerstown MD	Gateway Crossing I Housing Partnership LLC (267) 386-8600 IV	Y	85	85	11/30/2006	9/22/2008	N
78	Glenarden Phase I, Lanham, MD	Glenarden Phase I, LLC (267) 386-8600	Y	114	87	12/1/2019	12/1/2019	N
79	Glenbrook at Oxmoor, Hamilton (The), Poughkeepsie NY	Birmingham AL Glenbrook at Oxmoor 1 LLC (267) 386-8600	Y	100	100	5/6/2009	6/11/2010	N
80		400 Main LLC (267) 386-8600	Y	57	57	12/20/2005	9/7/2007	N
81	Hanover Shoe Senior, Hanover PA	Hanover Office Limited Partnership LP (267) 386-8600	Y	24	24	1/28/2008	9/9/2008	N
83	HART 1A, Allentown PA	MART I Housing Partnership LP (267) 386-8600	Y	80	80	11/15/2007	10/9/2008	N
84	HART 1B, Allentown PA	HART II Housing Partnership LP (267) 386-8600	Y	79	79	9/21/2007	4/14/2008	N
85	HART 2B, Allentown PA	HART IV Housing Partnership LP (267) 386-8600	Y	50	50	11/24/2009	2/8/2010	N
86	HART 2A, Allentown PA	HART III Housing Partnership LP (267) 386-8600	Y	60	60	12/11/2008	8/20/2010	N
87	Heritage Overlook, Glen Burnie MD	Heritage Overlook LLC (267) 386-8600	Y	100	100	5/30/2018	12/7/2018	N

List of LIHTC Developments (Schedule A)

88	Hermitage Senior, Hermitage PA	Hermitage Senior Housing LP (267) 386-8600	Y	40	40	12/18/2006	8/27/2007	N
89	Hickman Expansion, West Chester PA	326 N. Walnut Street LP (267) 386-8600	Y	60	60	12/23/2010	12/15/2011	N
91	Hope Gardens, Brooklyn NY	Hope Gardens I LLC (267) 386-8600	Y	949	949	N/A - In construction	N/A - Not yet issued	N
93	Jefferson Heights, New Wan CT	Jefferson Heights Housing LLC (267) 386-8600	Y	70	70	12/20/2013	3/5/2015	N
95	Jefferis Square Preservation, Chester PA	Jefferis Square Preservation LP (267) 386-8600	Y	36	36	8/31/2014	6/29/2015	N
96	Kinder Park 1, Ridley Twp. PA	Kinder Park Housing Partnership I LP (267) 386-8600	Y	48	48	12/19/2015	8/4/2017	N
97	Kinder Park 2, Ridley Twp. PA	Kinder Park Housing Partnership II LP (267) 386-8600	Y	50	50	12/6/2016	9/25/2018	N
98	Kinder Park 3, Ridley Twp. PA	Kinder Park Housing Partnership III LP (267) 386-8600	Y	56	56	1/30/2018	N/A - Not yet Issued	N
99	Laurel Estates, North Union Twp. PA	Laurel Estates Housing LP (267) 386-8600	Y	56	56	11/26/2008	6/18/2009	N
100	Legacy Commons, Farrell PA	Legacy Commons Housing Partnership LP (267) 386-8600	Y	29	29	9/27/2004	8/30/2005	N
103	Lincoln Park 1A, Springfield OH	Lincoln Park Housing Partnership a LP (267) 386-8600	Y	40	40	5/14/2008	3/27/2009	N
104	Lincoln Park 2, Springfield OH	Lincoln Park Housing Partnership III LP (267) 386-8600	Y	24	24	11/13/2009	8/27/2010	N
105	Lincoln Park 1B, Springfield OH	Lincoln Park Housing Partnership II LP (267) 386-8600	Y	68	68	6/30/2008	7/9/2009	N
106	Lofts/Master Street, Philadelphia, PA	Master Street Housing Partnership LP (267) 386-8600	Y	62	62	12/16/2005	6/27/2007	N
107	McCallie Homes 1, Chattanooga TN	McCallie Homes Housing Partnership Phase I LLC (267) 386-8600	Y	72	72	12/31/2004	7/24/2004	N
108	Maier Manor, Old Bridge NJ	Old Bridge Housing Urban Renewal Partnership LP (267) 386-8600	Y	100	100	3/7/2005	7/28/2008	N
117	McCallie Homes 3, Chattanooga TN	The Villages Housing Partnership LLC (267) 386-8600	Y	102	102	12/15/2006	2/27/2007	N
119	Memphis Triangle 2, Memphis TN	Memphis Triangle Family LLC (267) 386-8600	Y	106	86	11/21/2013	5/18/2015	N
120	Memphis Triangle 3, Memphis TN	Memphis Triangle Phase III LLC (267) 386-8600	Y	105	84	11/21/2014	2/23/2015	N
121	Memphis Triangle 4, Memphis TN	Memphis Triangle Phase IV LLC (267) 386-8600	Y	67	63	10/13/2015	12/31/2015	N
122	Memphis Triangle I, Memphis TN	Memphis Triangle Senior LLC (267) 386-8600	Y	84	84	12/13/2012	12/31/2012	N
123	Meriden Commons I, Meriden, CT	Meriden Mills I LLC (267) 386-8600	Y	75	60	6/30/2018	12/17/2018	N
124	Oaks at Park Pointe (Meriwether Redevelopment I), Griffin GA	Meriwether Redevelopment I LLC (267) 386-8600	Y	84	84	11/20/2015	5/19/2016	N
125	Iris at Park Pointe (Meriwether II), Griffin, GA	Meriwether Redevelopment II LLC (267) 386-8600	Y	85	85	12/30/2017	12/6/2019	N
126	Terraces at the Park (Meriwether III), Griffin, GA	Meriwether Redevelopment III LLC (267) 386-8600	Y	68	68	12/3/2018	11/25/2019	N
127	Merrit Mill Road, Salisbury, MD	Merrit Mill Road LLC (267) 386-8600	Y	75	67	8/31/2019	N/A - Not yet issued	N
130	Montgomery Heights II, Newark, NJ	Montgomery Two Housing Urban Renewal, LLC (267) 386-8600	Y	154	153	9/30/2018	N/A - Not yet issued	N
131	Montgomery Heights, Newark NJ	Montgomery Street Housing Urban Renewal LLC (267) 386-8600	Y	80	80	8/31/2010	9/14/2011	N
132	Moravia Park, Baltimore MO	Moravia Park Drive LLC (267) 386-8600	Y	60	60	3/30/2009	5/12/2010	N
133	New Brunswick Performing Arts Center, New Brunswick NJ	NBCCR Urban Renewal LLC (267) 386-8600	Y	207	42	7/25/2019	N/A - Not yet issued	N
134	North Hills 1, Ross Twp. PA	North Hills Housing I LP (267) 386-8600	Y	60	60	12/6/2010	8/26/2011	N
135	North Hills 2, Ross Twp. PA	North Hills Housing II LP (267) 386-8600	Y	37	37	2/4/2011	1/10/2012	N
136	North Hills Manor, Glenside, PA	NHM Housing LP (267) 386-8600	Y	50	50	12/18/2018	N/A - Not yet Issued	N
137	Oaks at Camden, Chattanooga TN	Johnson Terrace LLC (267) 386-8600	Y	57	57	11/26/2007	2/21/2008	N
139	Obery Court 1, Annapolis MD	Obery Court Phase I LLC (267) 386-8600	Y	50	50	5/5/2010	2/24/2011	N
140	Obery Court 2, Annapolis MD	Obery Court/College Creek Phase 111 LLC (267) 386-8600	Y	63	63	12/7/2012	4/9/2014	N
141	Obery Court 3, Annapolis MD	Obery Court/College Creek Phase 111 LLC (267) 386-8600	Y	61	61	6/10/2016	3/31/2017	N
142	Orchard Ridge 2, Baltimore MD	Orchard Ridge Rental II LLC (267) 386-8600	Y	72	57	3/3/2009	8/26/2010	N
143	Orchard Ridge 3, Baltimore MO	Orchard Ridge Rental III LLC (267) 386-8600	Y	77	77	10/23/2009	1/24/2011	N
144	Orchard Ridge 4, Baltimore MD	Orchard Ridge Rental IV LLC (267) 386-8600	Y	64	64	10/30/2014	12/1/2015	N

List of LIHTC Developments (Schedule A)

145	Orchard Ridge 5, Baltimore MD	Orchard Ridge Rental V LLC (267) 386-8600	Y	65	58	7/11/2017	5/30/2018	N
146	Orchard Ridge I, Baltimore MD	Orchard Ridge Rental I LLC (267) 386-8600	Y	100	80	7/16/2008	9/14/2009	N
148	Patriot's Cove, Barnegat NJ	patriot's Cove Urban Renewal Associates LLC (267) 386-8600	Y	46	46	6/30/2009	10/20/2010	N
149	Pearlye Sulling, Camden NJ	Pearlye Urban Renewal Associates LP (267) 386-8600	Y	69	64	6/27/2006	6/29/2007	N
150	Penn Hills, Ridley Twp. PA	Ridley Development Associates LP (267) 386-8600	Y	49	49	4/16/2012	4/5/2013	N
152	Pointe View at Aspen Hill, Aspen Hill, MD	Parkview at Aspen Hill, LLC (267) 386-8600	Y	120	108	3/31/2019	2/1/2020	N
153	Presidential Estates, Long Branch NJ	Grant Court Housing Urban Renewal Associates LP (267) 386-8600	Y	70	70	12/19/2007	8/3/2009	Y
154	Prospect Plaza 1, New York NY	Ocean Hill LLC (267) 386-8600	Y	110	110	6/16/2016	3/31/2017	N
155	Prospect Plaza 2, New York NY	Ocean Hill II LLC (267) 386-8600	Y	149	149	1/15/2017	7/6/2018	N
156	Prospect Plaza 3, New York NY	Ocean Hill III LLC (267) 386-8600	Y	135	135	11/30/2018	9/9/2019	N
157	Providence Square 2, New Brunswick NJ	Providence Square Housing Urban Renewal LLC (267) 386-8600	Y	53	53	10/20/2010	6/1/2011	N
158	Pusey Estates, Upland PA	Pusey Estates Housing Partnership LP (267) 386-8600	Y	77	77	7/22/2005	9/19/2006	N
159	Regent Terrace, Philadelphia PA	Regent Terrace Housing Partnership LP (267) 386-8600	Y	80	80	12/9/2005	1/24/2007	N
160	Reservoir Hill, Baltimore MD	Reservoir Hill Housing LLC (267) 386-8600	Y	64	64	12/20/2006	10/14/2008	N
161	Riveria, Baltimore, MD	Riviera Apartments, LLC (267) 386-8600	Y	55	41	10/31/2018	5/17/2019	N
162	Roosevelt Hospital, Edison NJ	Roosevelt Hospital Housing Urban Renewal Associates LLC (267) 386-8600	Y	55	135	11/30/2017	N/A - Not yet Issued	Y
163	Sacred Heart Residences, Allentown, PA	Sacred Heart Residences LP (267) 386-8600	Y	61	61	2/28/2017	12/13/2018	N
166	Seaview Manor, Long Branch NJ	Seaview Housing Urban Renewal Associates LLC (267) 386-8600	Y	40	40	12/14/2006	2/25/2009	N
167	Sheldrake (The), Philadelphia PA	4901 Spruce Associates (267) 386-8600	Y	33	33	12/27/2004	8/23/2005	N
168	St. Luke's 1, Cleveland OH	St. Luke's Housing Partnership LLC (267) 386-8600	Y	72	72	12/29/2011	5/29/2013	N
169	Skyline Tower, New Brunswick NJ	Skyline Lessee LLC (267) 386-8600	Y	70	14	11/1/2003	10/10/2008	N
170	Somerton Court, Bensalem Twp. PA	Somerton Court Residences LP (267) 386-8600	Y	60	60	4/26/2013	11/18/2014	N
171	South Greengate Commons, Hempfield Twp. PA	South Greengate Commons Housing LP (267) 386-8600	Y	45	45	9/26/2013	9/5/2014	N
172	St. Luke's 2, Cleveland OH	St. Luke's Housing Partnership II LLC (267) 386-8600	Y	65	65	9/30/2012	12/17/2013	N
173	St. Stephens, Washington DC	4000 Benning Road LLC (267) 386-8600	Y	71	71	12/31/2017	2/28/2019	N
174	Steiner Redevelopment, Chattanooga TN	Steiner Redevelopment LLC (267) 386-8600	Y	48	48	6/21/2012	9/4/2013	N
175	Stoneridge Villas Phase I, Madison, AL	Baich Development LLC (267) 386-8600	Y	80	80	7/18/2019	N/A - Not yet Issued	N
177	Tullio Towers, Erie PA	The Pennsylvania House Partnership LP (267) 386-8600	Y	113	113	11/8/2007	6/12/2008	N
178	Upland Estates, Upland PA	Upland Estates Housing Partnership LP (267) 386-8600	Y	50	50	12/27/2006	10/1/2008	N
179	Upland Terrace, Upland PA	Upland Terrace Housing Partnership LP (267) 386-8600	Y	51	51	12/31/2004	12/12/2005	N
180	Uplands Rental, Baltimore MD	Uplands Rental Phase I LLC (267) 386-8600	Y	104	77	7/11/2012	4/11/2014	N
181	Vernon House, Philadelphia PA (267) 386-8600	Vernon House Housing Partnership LP (267) 386-8600	Y	68	68	9/2/2005	7/19/2006	N
182	Warner Robins Redevelopment - Warner Robins GA	WR Wall Street LLC (267) 386-8600	Y	90	59	11/6/2019	N/A - Not yet Issued	N
183	Weinberg Commons II - Cherry Hill NJ	Springdale II Urban Renewal Associates LLC (267) 386-8600	Y	80	80	N/A - In construction	N/A - Not yet Issued	N
184	Wellington Ridge 1, Chester PA	Wellington Housing Partnership LP (267) 386-8600	Y	56	56	2/28/2003	7/31/2003	N
185	Wellington Ridge 2, Chester PA	Wellington Housing Partnership LP II (267) 386-8600	Y	54	54	11/29/2002	3/18/2003	N
186	Westbridge Apartments, Bridgewater PA	Westbridge Housing Partnership LP (267) 386-8600	Y	24	24	7/5/2000	12/14/2000	N
187	Westbrook Village I, Hartford CT	Westbrook I Housing LLC (267) 386-8600	Y	75	60	N/A - In construction	N/A - Not yet Issued	N
188	Widow's Home, Pittsburgh PA	Renaissance Housing FP II LP (267) 386-8600	Y	24	24	11/27/2006	8/27/2007	N
189	William Way, Philadelphia PA	Spruce Street Senior Residences LP (267) 386-8600	Y	56	56	11/29/2013	3/18/2015	N
190	Woodbridge Township, Avenel, NJ	Cedar Meadows Housing Associates LLC (267) 386-8600	Y	101	100	9/30/2019	N/A - Not yet issued	N

List of LIHTC Developments (Schedule A)

191	Woodrow Wilson 2, Long Branch NJ	Woodrow Wilson Housing Urban Renewal Associates II LP (267) 386-8600	Y	57	57	12/11/2013	4/29/2015	N
192	Woodrow Wilson 3, Long Branch NJ	Woodrow Wilson Housing Associates Three LP (267) 386-8600	Y	51	46	10/27/2014	10/9/2015	N
193	Woodrow Wilson I, Long Branch NJ	Woodrow Wilson Housing Urban Renewal Associates LP (267) 386-8600	Y	65	65	11/25/2013	12/4/2014	N
194	Wyman House, Baltimore MD	Wyman House LLC (267) 386-8600	Y	175	175	11/30/2017	6/30/2018	N
195	Wynne Senior, Philadelphia PA	Wynne Senior Residences LP (267) 386-8600	Y	51	51	3/31/2017	4/5/2019	N
196	Yates Village Phase I, Schenectady, NY	Yates Village I LLC (267) 386-8600	Y	89	74	N/A - In construction	N/A - Not yet issued	N
200	Dumplin Hall, Wilkingsburg PA	Dumplin Hall Housing Partnership LP	Y	46	46	12/19/2006	10/8/2007	N
202	Ohlovlev Acres 1, McKees Rocks PA	Ohlovlev Housing Partnership LP	Y	112	107	10/31/2005	12/28/2006	N
203	State Street Crossing	York Family Residences LLC	Y	56	56	n/a - construction	n/a - not yet issued	N
204	Residences at Glenarden II	Residences at Glenarden Hills 2 LLC	Y	55	55	n/a - construction	n/a - not yet issued	N
205	Westbrook Village Phase II	Westbrook II Housing LLC	Y	60	45	n/a - construction	n/a - not yet issued	N
206	Ohlovlev Acres 2, McKees Rocks PA	Ohlovlev Housing Partnership LP II	Y	69	64	6/27/2006	6/29/2007	N

* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one B609 (per entity/development) for a total of 6.

1st PAGE

TOTAL: 12,744 11,864

LIHTC as % of

93% **Total Units**
v.01.01.20

Explanation for Uncorrected 8823s on Schedule A

- There was an uncorrected 8823 that was issued for the property listed as Roosevelt Hospital in Edison, NJ. During a file review, the New Jersey Housing and Mortgage Finance Agency (NJHMFA) questioned and asked for additional documentation on a withdrawal from a resident's IRA account. The resident had vacated making it more difficult to obtain this additional documentation. The additional documentation/clarification was received 11-19-19 and was sent to NJHMFA 11-20-19. We received clearance shortly thereafter.
- There is an uncorrected 8823 that has been issued for the property listed as Carl Miller Homes located in Trenton, NJ. The New Jersey Housing and Mortgage Finance Agency (NJHMFA) questioned and asked for additional documentation due to some signatures not being dated on work orders previously sent to show that work was completed. The uncorrected 8823 was issued 02-05-2020, and a corrective action response was overnighted on 02-07-2020. We are awaiting clearance.
- There is an uncorrected 8823 that has been issued for the property listed as Presidential Estates located in Long Branch, NJ. During a file review, the New Jersey Housing and Mortgage Finance Agency (NJHMFA) questioned and asked for additional documentation due to some signatures not being dated on work orders previously sent to show that work was completed. The additional documentation/clarification was received 01-30-2020 and was sent to NJHMFA 02-21-2020. We are awaiting clearance.

List of LIHTC Developments (Schedule A)



Development Name: Carrier Point I
 Name of Applicant: Choice Neighborhood I, 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 2004 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Principal's Name:		Controlling GP (CGP) or 'Named' Managing Member of Proposed property?*	Y	Y or N					
	<u>Mark Damblly</u>								
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 1721 Springdale Road - Weisberg Commons I, Cherry Hill, NJ	1721 Springdale Urban Renewal Associates, LLC (267) 386-8600	Y	80	79	10/30/2019		N		
2 50 Penn - Brooklyn NY	50 Penn LLC (267) 386-8600	Y	218	218	N/A - In construction	N/A - Not yet issued	N		
3 A. Harry Moore 3, Jersey City NJ	AHM Housing Urban Renewal Associates LLC (267) 386-8600	Y	60	49	11/23/2011	11/28/2012	N		
4 A. Harry Moore 4, Jersey City NJ	AHM Housing Urban Renewal Associates IV LLC (267) 386-8600	Y	70	59	5/3/2016	12/21/2016	N		
5 Academy Place Preservation, Trenton NJ	El Barrio Academy Place Urban Renewal Associates, LLC (267) 386-8600	Y	40	40	7/31/2014	12/23/2014	N		
6 Alexander Hamilton 1 Paterson, NJ	Alexander Hamilton Associates LLC (267) 386-8600	Y	80	80	8/31/2011	5/30/2014	N		
7 Alexander Hamilton 2, Paterson NJ	Alexander Hamilton II Associates LLC (267) 386-8600	Y	50	50	6/1/2015	3/14/2016	N		
8 Alexander Hamilton 3, Paterson NJ	Alexander Hamilton III Associates LLC (267) 386-8600	Y	50	50	5/16/2014	8/12/2015	N		
9 Allentown Center Square, Allentown PA	Allentown Center Square Housing Partnership, LP (267) 386-8600	Y	63	63	12/20/2005	11/19/2007	N		
10 Allison Hill 2, Harrisburg PA	Allison Hill H Associates (267) 386-8600	Y	29	29	12/27/2000	6/20/2001	N		
11 Apollo Dye 2, Paterson NJ	Apollo Dye II Associates LLC (267) 386-8600	Y	63	63	7/1/2017	8/31/2018	N		
12 Apollo Dye I, Paterson NJ	Apollo Dye Associates LLC (267) 386-8600	Y	70	70	7/31/2015	5/27/2016	N		
13 Arlington Heights 1, Youngstown OH	Arlington Heights Housing 191112a113.112.11_	Y	46	46	8/30/2007	8/21/2008	N		
14 Arlington Heights 2, Youngstown OH	Arlington Heights Housing Partnership II LP (267) 386-8600	Y	29	29	10/29/2008	10/15/2009	N		
15 Baldwin's Run 8, Camden NJ	Westfield Acres Urban Renewal Associates II LP (267) 386-8600	Y	73	73	11/2/2007	8/3/2009	N		
16 Baldwin's Run 9, Camden NJ	Westfield Acres Urban Renewal Associates III LP (267) 386-8600	Y	74	74	5/15/2007	9/23/2008	N		
17 Basin Housing, Newport KY	Basin Housing Limited Partnership (267) 386-8600	Y	20	20	11/21/2006	1/16/2008	N		
18 Bensalem Veterans Residences, Bensalem PA	BSV Housing LP (267) 386-8600	Y	40	40	N/A - In construction	N/A - Not yet issued	N		
19 Booth Street, Salisbury MD	Booth Street Phase I LLC (267) 386-8600	Y	84	84	12/20/2016	6/30/2018	N		
20 Braddock Senior Housing, Braddock PA	Braddock Housing Initiative LP (267) 386-8600	Y	53	53	2/17/2010	8/31/2010	N		
21 Bradhurst Apartments, New York NY	Bradhurst Apartments LLC (267) 386-8600	Y	20	20	4/20/2007	5/5/2008	N		
22 Branch Village, Camden NJ	Branch Village Housing Urban Renewal LLC (267) 386-8600	Y	58	58	7/5/2011	5/29/2012	N		
23 Brownstones 2, Philadelphia PA	Diamond Street Housing Partnership II LP (267) 386-8600	Y	46	46	10/31/2016	9/28/2018	N		
24 Burwood Gardens, Glen Burnie MD	Burwood Gardens Senior LLC (267) 386-8600	Y	100	100	11/18/2013	12/27/2014	N		
25 Bushwick Gardens, Brooklyn NY	Bushwick Gardens I LLC (267) 386-8600	Y	372	0	N/A - In construction	N/A - Not yet issued	N		
26 C.W. Brooks, Hagerstown MD	C.W. Brooks LLC (267) 386-8600	Y	60	60	6/30/2011	8/24/2012	N		
27 Campbell Purcell	Brackett Road Housing LLC (267) 386-8600	Y	65	50	10/15/2019	N/A - Not yet issued	N		
28 Camp Kilmer A	Camp Kilmer A Urban Renewal Associates LLC (267) 386-8600	Y	86	86	N/A - In construction	N/A - Not yet issued	N		
29 Carl Miller Homes, Trenton NJ	Carl Miller Associates I LLC (267) 386-8600	Y	204	204	7/31/2014	4/22/2015	Y		
30 Cedar 2, Cleveland OH	Cedar Redevelopment Phase II LP (267) 386-8600	Y	50	30	12/12/2016	4/30/2018	N		
31 Cedar 1, Cleveland OH	Cedar Redevelopment Phase I LP (267) 386-8600	Y	61	61	4/30/2017	4/30/2018	N		

List of LIHTC Developments (Schedule A)

32	Centennial Place 2, Farrell PA	Steel City Housing Partnership LP II (267) 386-8600	Y	34	34	7/15/2005	3/1/2006	N
33	Centennial Place 1, Farrell PA	Steel City Housing Partnership LP (267) 386-8600	Y	53	53	11/12/2003	6/25/2004	N
34	Centerville 12, Camden NJ	Centerville Urban Renewal 12 LLC (267) 386-8600	Y	70	70	6/1/2009	11/23/2009	N
35	Centerville 7, Camden NJ	Centerville Housing Urban Renewal Associates LLC (267) 386-8600	Y	74	74	12/12/2008	8/3/2009	N
36	Chapel Green, Baltimore MD	Pennrose East Baltimore Rental LLC (267) 386-8600	Y	63	48	6/18/2009	9/13/2010	N
37	Chateau (The), Baltimore MD	Chateau Housing Partnership LLC (267) 386-8600	Y	47	35	10/31/2002	2/18/2005	N
38	Cherry Hill Senior, Baltimore MD	Cherry Hill Senior Limited Partnership (267) 386-8600	Y	80	80	10/10/2002	6/24/2003	N
39	Church Street/H.E. Kapp, Flemington NJ	Church Street Housing Urban Renewal Associates LP (267) 386-8600	Y	60	60	11/10/2005	1/4/2008	N
40	City View Landing Family, Newark NJ	Scudder Flames Family Urban Renewal LP (267) 386-8600	Y	58	58	5/5/2008	4/22/2010	N
41	City view Landing Senior, Newark NJ	Scudder Homes Senior Urban Renewal LP (267) 386-8600	Y	48	48	9/15/2008	3/19/2010	N
42	Clairton Apartments, Clairton PA	Clairton Housing Partnership LP (267) 386-8600	Y	44	44	12/1/2004	7/18/2005	N
43	Cloisters 3, Philadelphia PA	Cloisters III Housing Partnership LP (267) 386-8600	Y	50	50	3/22/2007	9/9/2008	N
44	Costello Building, Old Bridge NJ	Old Bridge Housing Urban Renewal II LLC (267) 386-8600	Y	61	61	12/20/2006	10/10/2008	N
45	Cottage Hill Place, Mobile, AL	Cottage Hill Place LLC (267) 386-8600	Y	80	80	7/30/2018	10/25/2019	N
46	Crest Manor, Abington Twp. PA	Crest Manor Housing Partnership LP (267) 386-8600	Y	46	46	11/30/2017	5/30/2018	N
47	Cumberland Gardens 1, Allentown PA	Cumberland Gardens 1 Housing Partnership LP (267) 386-8600	Y	74	74	10/31/2012	3/30/2016	N
48	Cumberland Gardens 2, Allentown PA	Cumberland Gardens 2 Housing Partnership (267) 386-8600	Y	70	70	10/9/2014	5/31/2016	N
49	Deanwood Hills, Washington DC	Deanwood Hills LLC (267) 386-8600	Y	150	150	8/31/2018	5/31/2019	N
50	Delaware Terrace 1, Easton PA	Delaware Terrace Housing I LP (267) 386-8600	Y	56	56	12/13/2010	8/17/2012	N
51	Delaware Terrace 2, Easton PA	Delaware Terrace Housing II LP (267) 386-8600	Y	40	40	12/7/2011	2/19/2013	N
52	Fairgrounds 1, Chester Twp. PA	Fairgrounds Housing Partnership LP (267) 386-8600	Y	73	73	12/1/2008	3/4/2010	N
53	Fairgrounds 2, Chester Twp. PA	Fairgrounds Housing Partnership II LP (267) 386-8600	Y	71	71	12/9/2010	6/24/2011	N
54	Fairgrounds 3, Chester Twp. PA	Fairgrounds Housing Partnership III LP (267) 386-8600	Y	48	48	3/28/2012	12/27/2012	N
55	Fairgrounds 4, Chester Twp. PA	Fairgrounds Housing Partnership IV LP (267) 386-8600	Y	71	71	6/29/2013	12/4/2014	N
56	Fairview Village, Phoenixville PA	Fairview Court Development LP (267) 386-8600	Y	36	36	6/26/2013	12/17/2014	N
57	Fallon Lofts, Steelton PA	Steelton Walnut Limited Partnership	Y	63	63	5/31/2012	5/23/2013	N
59	French Creek Manor, Phoenixville PA	French Creek Housing Partnership LP (267) 386-8600	Y	70	70	11/9/2004	3/22/2005	N
60	Garden Valley 2, Cleveland OH	Garden Valley Housing Partnership II LP (267) 386-8600	Y	57	57	7/28/2011	1/18/2013	N
61	Garden Valley 3, Cleveland OH	Garden Valley Housing Partnership III LP (267) 386-8600	Y	69	69	12/30/2011	2/20/2014	N
62	Garden Valley 1, Cleveland OH	Garden Valley Housing Partnership I LP (267) 386-8600	Y	81	81	12/16/2010	3/7/2012	N
63	Garden Valley 4, Cleveland OH	Garden Valley Housing Partnership IV LP (267) 386-8600	Y	60	60	12/16/2016	10/27/2017	N
64	Garfield Court 1, Long Branch NJ	Garfield Court Urban Renewal Housing Associates LLC (267) 386-8600	Y	67	61	12/11/2008	12/22/2009	N
65	Garfield Court 2, Long Branch NJ	Garfield Two Housing Urban Renewal LP (267) 386-8600	Y	61	61	4/28/2010	6/14/2011	N
67	Gateway Crossing 2, Hagerstown MD	Gateway Crossing Housing Partnership LLC (267) 386-8600 II	Y	45	45	3/28/2005	11/27/2006	N
68	Gateway Crossing 3, Hagerstown MD	Gateway Crossing Housing Partnership LLC (267) 386-8600 III	Y	77	77	12/5/2005	11/30/2007	N
69	Gateway Crossing 4, Hagerstown MD	Gateway Crossing I Housing Partnership LLC (267) 386-8600 IV	Y	85	85	11/30/2006	9/22/2008	N
70	Glenarden Phase I, Lanham, MD	Glenarden Phase I, LLC (267) 386-8600	Y	114	87	12/1/2019	12/1/2019	N
71	Glenbrook at Oxmoor,	Birmingham AL Glenbrook at Oxmoor I LLC (267) 386-8600	Y	100	100	5/6/2009	6/11/2010	N
72	Hamilton (The), Poughkeepsie NY	400 Main LLC (267) 386-8600	Y	57	57	12/20/2005	9/7/2007	N
73	Hanover Shoe Senior, Hanover PA	Hanover Office Limited Partnership LP (267) 386-8600	Y	24	24	1/28/2008	9/9/2008	N
74	HART 1A, Allentown PA	MART I Housing Partnership LP (267) 386-8600	Y	80	80	11/15/2007	10/9/2008	N
75	HART 1B, Allentown PA	HART II Housing Partnership LP (267) 386-8600	Y	79	79	9/21/2007	4/14/2008	N
76	HART 2B, Allentown PA	HART IV Housing Partnership LP (267) 386-8600	Y	50	50	11/24/2009	2/8/2010	N

List of LIHTC Developments (Schedule A)

77	HART 2A, Allentown PA	HART III Housing Partnership LP (267) 386-8600	Y	60	60	12/11/2008	8/20/2010	N
78	Heritage Overlook, Glen Burnie MD	Heritage Overlook LLC (267) 386-8600	Y	100	100	5/30/2018	12/7/2018	N
79	Hermitage Senior, Hermitage PA	Hermitage Senior Housing LP (267) 386-8600	Y	40	40	12/18/2006	8/27/2007	N
80	Hickman Expansion, West Chester PA	326 N. Walnut Street LP (267) 386-8600	Y	60	60	12/23/2010	12/15/2011	N
82	Hope Gardens, Brooklyn NY	Hope Gardens I LLC (267) 386-8600	Y	949	949	N/A - In construction	N/A - Not yet issued	N
83	Jefferson Heights, New Wan CT	Jefferson Heights Housing LLC (267) 386-8600	Y	70	70	12/20/2013	3/5/2015	N
86	Kinder Park 1, Ridley Twp. PA	Kinder Park Housing Partnership I LP (267) 386-8600	Y	48	48	12/19/2015	8/4/2017	N
87	Kinder Park 2, Ridley Twp. PA	Kinder Park Housing Partnership II LP (267) 386-8600	Y	50	50	12/6/2016	9/25/2018	N
88	Kinder Park 3, Ridley Twp. PA	Kinder Park Housing Partnership III LP (267) 386-8600	Y	56	56	1/30/2018	N/A - Not yet issued	N
89	Laurel Estates, North Union Twp. PA	Laurel Estates Housing LP (267) 386-8600	Y	56	56	11/26/2008	6/18/2009	N
90	Legacy Commons, Farrell PA	Legacy Commons Housing Partnership LP (267) 386-8600	Y	29	29	9/27/2004	8/30/2005	N
93	Lincoln Park 1A, Springfield OH	Lincoln Park Housing Partnership a LP (267) 386-8600	Y	40	40	5/14/2008	3/27/2009	N
94	Lincoln Park 2, Springfield OH	Lincoln Park Housing Partnership III LP (267) 386-8600	Y	24	24	11/13/2009	8/27/2010	N
95	Lincoln Park 1B, Springfield OH	Lincoln Park Housing Partnership II LP (267) 386-8600	Y	68	68	6/30/2008	7/9/2009	N
96	Lofts/Master Street, Philadelphia, PA	Master Street Housing Partnership LP (267) 386-8600	Y	62	62	12/16/2005	6/27/2007	N
97	McCaille Homes 1, Chattanooga TN	McCaille Homes Housing Partnership Phase I LLC (267) 386-8600	Y	72	72	12/31/2004	7/24/2004	N
100	McCaille Homes 2, Chattanooga TN	Allan Park Housing Partnership LLC (267) 386-8600	Y	101	101	12/31/2005	2/24/2006	N
101	McCaille Homes 3, Chattanooga TN	The Villages Housing Partnership LLC (267) 386-8600	Y	102	102	12/15/2006	2/27/2007	N
102	Memphis Triangle 2, Memphis TN	Memphis Triangle Family LLC (267) 386-8600	Y	106	86	11/21/2013	5/18/2015	N
103	Memphis Triangle 3, Memphis TN	Memphis Triangle Phase III LLC (267) 386-8600	Y	105	84	11/21/2014	2/23/2015	N
104	Memphis Triangle 4, Memphis TN	Memphis Triangle Phase IV LLC (267) 386-8600	Y	67	63	10/13/2015	12/31/2015	N
105	Memphis Triangle I, Memphis TN	Memphis Triangle Senior LLC (267) 386-8600	Y	84	84	12/13/2012	12/31/2012	N
106	Meriden Commons I, Meriden, CT	Meriden Mills I LLC (267) 386-8600	Y	75	60	6/30/2018	12/17/2018	N
107	Oaks at Park Pointe (Meriwether Redevelopment I), Griffin GA	Meriwether Redevelopment I LLC (267) 386-8600	Y	84	84	11/20/2015	5/19/2016	N
108	Iris at Park Pointe (Meriwether II), Griffin, GA	Meriwether Redevelopment II LLC (267) 386-8600	Y	85	85	12/30/2017	12/6/2019	N
109	Terraces at the Park (Meriwether III), Griffin, GA	Meriwether Redevelopment III LLC (267) 386-8600	Y	68	68	12/3/2018	11/25/2019	N
110	Merritt Mill Road, Salisbury, MD	Merritt Mill Road LLC (267) 386-8600	Y	75	67	8/31/2019	N/A - Not yet issued	N
111	Monroe Meadows, Monroeville PA	Monroe Meadows Housing Partnership LP (267) 386-8600	Y	48	48	6/28/2002	5/19/2003	N
112	Montgomery Heights II, Newark, NJ	Montgomery Two Housing Urban Renewal. LLC (267) 386-8600	Y	154	153	9/30/2018	N/A - Not yet issued	N
113	Montgomery Heights, Newark NJ	Montgomery Street Housing Urban Renewal LLC (267) 386-8600	Y	80	80	8/31/2010	9/14/2011	N
114	Moravia Park, Baltimore MO	Moravia Park Drive LLC (267) 386-8600	Y	60	60	3/30/2009	5/12/2010	N
115	New Brunswick Performing Arts Center, New Brunswick NJ	NBCCR Urban Renewal LLC (267) 386-8600	Y	207	42	7/25/2019	N/A - Not yet issued	N
116	North Hills 1, Ross Twp. PA	North Hills Housing I LP (267) 386-8600	Y	60	60	12/6/2010	8/26/2011	N
117	North Hills 2, Ross Twp. PA	North Hills Housing II LP (267) 386-8600	Y	37	37	2/4/2011	1/10/2012	N
118	North Hills Manor, Glenside, PA	NHM Housing LP (267) 386-8600	Y	50	50	12/18/2018	N/A - Not yet issued	N
119	Oaks at Camden, Chattanooga TN	Johnson Terrace LLC (267) 386-8600	Y	57	57	11/26/2007	2/21/2008	N
120	Oaks at Liberty, Baltimore MD	The Oaks at Liberty LLC (267) 386-8600	Y	75	75	11/2/2001	6/19/2002	N
121	Obery Court 1, Annapolis MD	Obery Court Phase I LLC (267) 386-8600	Y	50	50	5/5/2010	2/24/2011	N
122	Obery Court 2, Annapolis MD	Obery Court/College Creek Phase 11 LLC (267) 386-8600	Y	63	63	12/7/2012	4/9/2014	N
123	Obery Court 3, Annapolis MD	Obery Court/College Creek Phase 111 LLC (267) 386-8600	Y	61	61	6/10/2016	3/31/2017	N

List of LIHTC Developments (Schedule A)

124	Orchard Ridge 2, Baltimore MD	Orchard Ridge Rental II LLC (267) 386-8600	Y	72	57	3/3/2009	8/26/2010	N
125	Orchard Ridge 3, Baltimore MD	Orchard Ridge Rental III LLC (267) 386-8600	Y	77	77	10/23/2009	1/24/2011	N
126	Orchard Ridge 4, Baltimore MD	Orchard Ridge Rental IV LLC (267) 386-8600	Y	64	64	10/30/2014	12/1/2015	N
127	Orchard Ridge 5, Baltimore MD	Orchard Ridge Rental V LLC (267) 386-8600	Y	65	58	7/11/2017	5/30/2018	N
128	Orchard Ridge I, Baltimore MD	Orchard Ridge Rental I LLC (267) 386-8600	Y	100	80	7/16/2008	9/14/2009	N
130	Patriot's Cove, Barnegat NJ	patriot's Cove Urban Renewal Associates LLC (267) 386-8600	Y	46	46	6/30/2009	10/20/2010	N
131	Pearlye Sutting, Camden NJ	Pearlye Urban Renewal Associates LP (267) 386-8600	Y	69	64	6/27/2006	6/29/2007	N
132	Penn Hills, Ridley Twp. PA	Ridley Development Associates LP (267) 386-8600	Y	49	49	4/16/2012	4/5/2013	N
134	Pointe View at Aspen Hill, Aspen Hill, MD	Parkview at Aspen Hill, LLC (267) 386-8600	Y	120	108	3/31/2019	2/1/2020	N
135	Presidential Estates, Long Branch NJ	Grant Court Housing Urban Renewal Associates LP (267) 386-8600	Y	70	70	12/19/2007	8/3/2009	Y
136	Prospect Plaza 1, New York NY	Ocean Hill LLC (267) 386-8600	Y	110	110	6/16/2016	3/31/2017	N
137	Prospect Plaza 2, New York NY	Ocean Hill II LLC (267) 386-8600	Y	149	149	1/15/2017	7/6/2018	N
138	Prospect Plaza 3, New York NY	Ocean Hill III LLC (267) 386-8600	Y	135	135	11/30/2018	9/9/2019	N
139	Providence Square 2, New Brunswick NJ	Providence Square Housing Urban Renewal LLC (267) 386-8600	Y	53	53	10/20/2010	6/1/2011	N
140	Pusey Estates, Upland PA	Pusey Estates Housing Partnership LP (267) 386-8600	Y	77	77	7/22/2005	9/19/2006	N
141	Regent Terrace, Philadelphia PA	Regent Terrace Housing Partnership LP (267) 386-8600	Y	80	80	12/9/2005	1/24/2007	N
142	Reservoir Hill, Baltimore MD	Reservoir Hill Housing LLC (267) 386-8600	Y	64	64	12/20/2006	10/14/2008	N
143	Riviera, Baltimore, MD	Riviera Apartments, LLC (267) 386-8600	Y	55	41	10/31/2018	5/17/2019	N
144	Roosevelt Hospital, Edison NJ	Roosevelt Hospital Housing Urban Renewal Associates LLC (267) 386-8600	Y	55	135	11/30/2017	N/A - Not yet issued	Y
145	Sacred Heart Residences, Allentown, PA	Sacred Heart Residences LP (267) 386-8600	Y	61	61	2/28/2017	12/13/2018	N
148	Seaview Manor, Long Branch NJ	Seaview Housing Urban Renewal Associates LLC (267) 386-8600	Y	40	40	12/14/2006	2/25/2009	N
149	Sheldrake (The), Philadelphia PA	4901 Spruce Associates (267) 386-8600	Y	33	33	12/27/2004	8/23/2005	N
150	St. Luke's 1, Cleveland OH	St. Luke's Housing Partnership LLC (267) 386-8600	Y	72	72	12/29/2011	5/29/2013	N
152	Somerton Court, Bensalem Twp. PA	Somerton Court Residences LP (267) 386-8600	Y	60	60	4/26/2013	11/18/2014	N
153	South Greengate Commons, Hempfield Twp. PA	South Greengate Commons Housing LP (267) 386-8600	Y	45	45	9/26/2013	9/5/2014	N
154	St. Luke's 2, Cleveland OH	St. Luke's Housing Partnership II LLC (267) 386-8600	Y	65	65	9/30/2012	12/17/2013	N
155	St. Stephens, Washington DC	4000 Benning Road LLC (267) 386-8600	Y	71	71	12/31/2017	2/28/2019	N
156	Steiner Redevelopment, Chattanooga TN	Steiner Redevelopment LLC (267) 386-8600	Y	48	48	6/21/2012	9/4/2013	N
157	Stoneridge Villas Phase I, Madison, AL	Baich Development LLC (267) 386-8600	Y	80	80	7/18/2019	N/A - Not yet issued	N
159	Tullo Towers, Erie PA	The Pennsylvania House Partnership LP (267) 386-8600	Y	113	113	11/8/2007	6/12/2008	N
160	Upland Estates, Upland PA	Upland Estates Housing Partnership LP (267) 386-8600	Y	50	50	12/27/2006	10/1/2008	N
161	Upland Terrace, Upland PA	Upland Terrace Housing Partnership LP (267) 386-8600	Y	51	51	12/31/2004	12/12/2005	N
162	Uplands Rental, Baltimore MD	Uplands Rental Phase I LLC (267) 386-8600	Y	104	77	7/11/2012	4/11/2014	N
163	Vernon House, Philadelphia PA	Vernon House Housing Partnership LP (267) 386-8600	Y	68	68	9/2/2005	7/19/2006	N
164	Warner Robins Redevelopment - Warner Robins GA	WR Wall Street LLC (267) 386-8600	Y	90	59	11/6/2019	N/A - Not yet issued	N
165	Weinberg Commons II - Cherry Hill NJ	Springdale II Urban Renewal Associates LLC (267) 386-8600	Y	80	80	N/A - In construction	N/A - Not yet issued	N
169	Westbrook Village I, Hartford CT	Westbrook I Housing LLC (267) 386-8600	Y	75	60	N/A - In construction	N/A - Not yet issued	N
170	Widow's Home, Pittsburgh 1-'6.	Renaissance Housing FP II LP (267) 386-8600	Y	24	24	11/27/2006	8/27/2007	N
171	William Way, Philadelphia PA	Spruce Street Senior Residences LP (267) 386-8600	Y	56	56	11/29/2013	3/18/2015	N
172	Woodbridge Township, Avenel, NJ	Cedar Meadows Housing Associates LLC (267) 386-8600	Y	101	100	9/30/2019	N/A - Not yet issued	N
173	Woodrow Wilson 2, Long Branch NJ	Woodrow Wilson Housing Urban Renewal Associates II LP (267) 386-8600	Y	57	57	12/11/2013	4/29/2015	N

List of LIHTC Developments (Schedule A)

174	Woodrow Wilson 3, Long Branch NJ	Woodrow Wilson Housing Associates Three LP (267) 386-8600	Y	51	46	10/27/2014	10/9/2015	N
175	Woodrow Wilson 1, Long Branch NJ	Woodrow Wilson Housing Urban Renewal Associates LP (267) 386-8600	Y	65	65	11/25/2013	12/4/2014	N
176	Wyman House, Baltimore MD	Wyman House LLC (267) 386-8600	Y	175	175	11/30/2017	6/30/2018	N
177	Wynne Senior, Philadelphia PA	Wynne Senior Residences LP (267) 386-8600	Y	51	51	3/31/2017	4/5/2019	N
178	State Street Crossing	York Family Residences LLC	Y	56	56	n/a - construction	n/a - not yet issued	N
179	Residences at Glenarden II	Residences at Glenarden Hills 2 LLC	Y	55	55	n/a - construction	n/a - not yet issued	N
180	Westbrook Village Phase II	Westbrook II Housing LLC	Y	60	45	n/a - construction	n/a - not yet issued	N
181	Dumplin Hall, Wilkensburg PA	Dumplin Hall Housing Partnership LP	Y	46	46	12/19/2006	10/8/2007	N
182	Ohlovlew Acres 1, McKees Rocks PA	Ohlovlew Housing Partnership LP	Y	112	107	10/31/2005	12/28/2006	N
183	Ohlovlew Acres 2, McKees Rocks PA	Ohlovlew Housing Partnership LP II	Y	69	64	6/27/2006	6/29/2007	N
184	Yates Village Phase I, Schenectady, NY	Yates Village I LLC (267) 386-8600	Y	89	74	N/A - In construction	N/A - Not yet issued	N

* 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: 12,731 11,895

LIHTC as % of

93% **Total Units**
v.01.01.20

Explanation for Uncorrected 8823s on Schedule A

- There was an uncorrected 8823 that was issued for the property listed as Roosevelt Hospital in Edison, NJ. During a file review, the New Jersey Housing and Mortgage Finance Agency (NJHMFA) questioned and asked for additional documentation on a withdrawal from a resident's IRA account. The resident had vacated making it more difficult to obtain this additional documentation. The additional documentation/clarification was received 11-19-19 and was sent to NJHMFA 11-20-19. We received clearance shortly thereafter.
- There is an uncorrected 8823 that has been issued for the property listed as Carl Miller Homes located in Trenton, NJ. The New Jersey Housing and Mortgage Finance Agency (NJHMFA) questioned and asked for additional documentation due to some signatures not being dated on work orders previously sent to show that work was completed. The uncorrected 8823 was issued 02-05-2020, and a corrective action response was overnighted on 02-07-2020. We are awaiting clearance.
- There is an uncorrected 8823 that has been issued for the property listed as Presidential Estates located in Long Branch, NJ. During a file review, the New Jersey Housing and Mortgage Finance Agency (NJHMFA) questioned and asked for additional documentation due to some signatures not being dated on work orders previously sent to show that work was completed. The additional documentation/clarification was received 01-30-2020 and was sent to NJHMFA 02-21-2020. We are awaiting clearance.

List of LIHTC Developments (Schedule A)



Development Name: Carrier Point I
 Name of Applicant: Choice Neighborhood I, 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 2004 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Principal's Name:	Timothy Henkel	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 1721 Springdale Road - Weinberg Commons I, Cherry Hill, NJ	1721 Springdale Urban Renewal Associates, LLC (267) 386-8600	Y	80	79	10/30/2019		
2 50 Penn - Brooklyn NY	50 Penn LLC (267) 386-8600	Y	218	218	N/A - In construction	N/A - Not yet issued	N
3 A. Harry Moore 3, Jersey City NJ	AHM Housing Urban Renewal Associates LLC (267) 386-8600	Y	60	49	11/23/2011	11/28/2012	N
4 A. Harry Moore 4, Jersey City NJ	AHM Housing Urban Renewal Associates IV LLC (267) 386-8600	Y	70	59	5/3/2016	12/21/2016	N
5 Academy Place Preservation, Trenton NJ	El Barrio Academy Place Urban Renewal Associates, LLC (267) 386-8600	Y	40	40	7/31/2014	12/23/2014	N
6 Alexander Hamilton I Paterson NJ	Alexander Hamilton Associates LLC (267) 386-8600	Y	80	80	8/31/2011	5/30/2014	N
7 Alexander Hamilton 2, Paterson NJ	Alexander Hamilton II Associates LLC (267) 386-8600	Y	50	50	6/1/2015	3/14/2016	N
8 Alexander Hamilton 3, Paterson NJ	Alexander Hamilton III Associates LLC (267) 386-8600	Y	50	50	5/16/2014	8/12/2015	N
9 Apollo Dye 2, Paterson NJ	Apollo Dye II Associates LLC (267) 386-8600	Y	63	63	7/1/2017	8/31/2018	N
10 Apollo Dye I, Paterson NJ	Apollo Dye Associates LLC (267) 386-8600	Y	70	70	7/31/2015	5/27/2016	N
11 Bensalem Veterans Residences, Bensalem PA	BSV Housing LP (267) 386-8600	Y	40	40	N/A - In construction	N/A - Not yet issued	N
12 Booth Street, Salisbury MD	Booth Street Phase I LLC (267) 386-8600	Y	84	84	12/20/2016	6/30/2018	N
13 Braddock Senior Housing, Braddock PA	Braddock Housing Initiative LP (267) 386-8600	Y	53	53	2/17/2010	8/31/2010	N
14 Branch Village, Camden NJ	Branch Village Housing Urban Renewal LLC (267) 386-8600	Y	58	58	7/5/2011	5/29/2012	N
15 Burwood Gardens, Glen Burnie MD	Burwood Gardens Senior LLC (267) 386-8600	Y	100	100	11/18/2013	12/27/2014	N
16 Bushwick Gardens, Brooklyn NY	Bushwick Gardens I LLC (267) 386-8600	Y	372	0	N/A - In construction	N/A - Not yet issued	N
17 C.W. Brooks, Hagerstown MD	C.W. Brooks LLC (267) 386-8600	Y	60	60	6/30/2011	8/24/2012	N
18 Campbell Purcell	Brackett Road Housing LLC (267) 386-8600	Y	65	50	N/A - In construction	N/A - Not yet issued	N
19 Camp Kilmer A	Camp Kilmer A Urban Renewal Associates LLC (267) 386-8600	Y	86	86	N/A - In construction	N/A - Not yet issued	N
20 Carl Miller Homes, Trenton NJ	Carl Miller Associates I LLC (267) 386-8600	Y	204	204	7/31/2014	4/22/2015	Y
21 Cedar 2, Cleveland OH	Cedar Redevelopment Phase II LP (267) 386-8600	Y	50	30	12/12/2016	4/30/2018	N
22 Cedar I, Cleveland OH	Cedar Redevelopment Phase I LP (267) 386-8600	Y	61	61	4/30/2017	4/30/2018	N
23 Centennial Place 2, Farrell PA	Steel City Housing Partnership LP II (267) 386-8600	Y	34	34	7/15/2005	3/1/2006	N
24 Chapel Green, Baltimore MD	Pennrose East Baltimore Rental LLC (267) 386-8600	Y	63	48	6/18/2009	9/13/2010	N
25 Cottage Hill Place, Mobile, AL	Cottage Hill Place LLC (267) 386-8600	Y	80	80	7/30/2018	N/A - Not yet issued	N
26 Crest Manor, Abington Twp. PA	Crest Manor Housing Partnership LP (267) 386-8600	Y	46	46	11/30/2017	N/A - Not yet issued	N
27 Cumberland Gardens 1, Allentown PA	Cumberland Gardens I Housing Partnership LP (267) 386-8600	Y	74	74	10/31/2012	3/30/2016	N
28 Cumberland Gardens 2, Allentown PA	Cumberland Gardens 2 Housing Partnership (267) 386-8600	Y	70	70	10/9/2014	5/31/2016	N
29 Deanwood Hills, Washington DC	Deanwood Hills LLC (267) 386-8600	Y	150	150	8/31/2018	5/31/2019	N
30 Delaware Terrace 1, Easton PA	Delaware Terrace Housing I LP (267) 386-8600	Y	56	56	12/13/2010	8/17/2012	N
31 Delaware Terrace 2, Easton PA	Delaware Terrace Housing II LP (267) 386-8600	Y	40	40	12/7/2011	2/19/2013	N

List of LIHTC Developments (Schedule A)

32	Fairgrounds 1, Chester Twp. PA	Fairgrounds Housing Partnership LP (267) 386-8600	Y	73	73	12/1/2008	3/4/2010	N
33	Fairgrounds 2, Chester Twp. PA	Fairgrounds Housing Partnership II LP (267) 386-8600	Y	71	71	12/9/2010	6/24/2011	N
34	Fairgrounds 3, Chesler Twp. PA	Fairgrounds Housing Partnership III LP (267) 386-8600	Y	48	48	3/28/2012	12/27/2012	N
35	Fairgrounds 4, Chester Twp. PA	Fairgrounds Housing Partnership IV LP (267) 386-8600	Y	71	71	6/29/2013	12/4/2014	N
36	Fairview Village, Phoenixville PA	Fairview Court Development LP (267) 386-8600	Y	36	36	6/26/2013	12/17/2014	N
37	Felton Lofts, Steelton PA	Steelton Walnut Limited Partnership	Y	63	63	5/31/2012	5/23/2013	N
38	Garden Valley 2, Cleveland OH	Garden Valley Housing Partnership II LP (267) 386-8600	Y	57	57	7/28/2011	1/18/2013	N
39	Garden Valley 3, Cleveland OH	Garden Valley Housing Partnership III LP (267) 386-8600	Y	69	69	12/30/2011	2/20/2014	N
40	Garden Valley 1, Cleveland OH	Garden Valley Housing Partnership I LP (267) 386-8600	Y	81	81	12/16/2010	3/7/2012	N
41	Garden Valley 4, Cleveland OH	Garden Valley Housing Partnership IV LP (267) 386-8600	Y	60	60	12/16/2016	10/27/2017	N
42	Garfield Court 1, Long Branch NJ	Garfield Court Urban Renewal Housing Associates LLC (267) 386-8600	Y	67	61	12/11/2008	12/22/2009	N
43	Garfield Court 2, Long Branch NJ	Garfield Two Housing Urban Renewal LP (267) 386-8600	Y	61	61	4/28/2010	6/14/2011	N
44	Glenarden Phase I, Lanham, MD	Glenarden Phase I, LLC (267) 386-8600	Y	114	87	N/A - In construction	N/A - Not yet issued	N
45	Glenbrook at Oxmoor.	Birmingham AL Glenbrook at Oxmoor 1 LLC (267) 386-8600	Y	100	100	5/6/2009	6/11/2010	N
46	Heritage Overlook, Glen Burnie MD	Heritage Overlook LLC (267) 386-8600	Y	100	100	5/30/2018	12/7/2018	N
47	Hickman Expansion, West Chester PA	326 N. Walnut Street LP (267) 386-8600	Y	60	60	12/23/2010	12/15/2011	N
48	Hope Gardens, Brooklyn NY	Hope Gardens I LLC (267) 386-8600	Y	949	949	N/A - In construction	N/A - Not yet issued	N
49	Jefferson Heights, New Wan CT	Jefferson Heights Housing LLC (267) 386-8600	Y	70	70	12/20/2013	3/5/2015	N
50	Jefferts Square Preservation, Chester PA	Jefferts Square Preservation LP (267) 386-8600	Y	36	36	8/31/2014	6/29/2015	N
51	Kinder Park 1, Ridley Twp. PA	Kinder Park Housing Partnership I LP (267) 386-8600	Y	48	48	12/19/2015	8/4/2017	N
52	Kinder Park 2, Ridley Twp. PA	Kinder Park Housing Partnership II LP (267) 386-8600	Y	50	50	12/6/2016	9/25/2018	N
53	Kinder Park 3, Ridley Twp. PA	Kinder Park Housing Partnership III LP (267) 386-8600	Y	56	56	1/30/2018	N/A - Not yet issued	N
54	Memphis Triangle 2, Memphis TN	Memphis Triangle Family LLC (267) 386-8600	Y	106	86	11/21/2013	5/18/2015	N
55	Memphis Triangle 3, Memphis TN	Memphis Triangle Phase III LLC (267) 386-8600	Y	105	84	11/21/2014	2/23/2015	N
56	Memphis Triangle 4, Memphis TN	Memphis Triangle Phase IV LLC (267) 386-8600	Y	67	63	10/13/2015	12/31/2015	N
57	Memphis Triangle I, Memphis TN	Memphis Triangle Senior LLC (267) 386-8600	Y	84	84	12/13/2012	12/31/2012	N
58	Meriden Commons I, Meriden, CT	Meriden Mills I LLC (267) 386-8600	Y	75	60	6/30/2018	12/17/2018	N
59	Oaks at Park Pointe (Meriwether Redevelopment I), Griffin GA	Meriwether Redevelopment I LLC (267) 386-8600	Y	84	84	11/20/2015	5/19/2016	N
60	Iris at Park Pointe (Meriwether II), Griffin, GA	Meriwether Redevelopment II LLC (267) 386-8600	Y	85	85	12/30/2017	N/A - Not yet issued	N
61	Terraces at the Park (Meriwether III), Griffin, GA	Meriwether Redevelopment III LLC (267) 386-8600	Y	68	68	12/3/2018	N/A - Not yet issued	N
62	Merritt Mill Road, Salisbury, MD	Merritt Mill Road LLC (267) 386-8600	Y	75	67	N/A - In construction	N/A - Not yet issued	N
63	Montgomery Heights II, Newark, NJ	Montgomery Two Housing Urban Renewal, LLC (267) 386-8600	Y	154	153	N/A - In construction	N/A - Not yet issued	N
64	Montgomery Heights, Newark NJ	Montgomery Street Housing Urban Renewal LLC (267) 386-8600	Y	80	80	8/31/2010	9/14/2011	N
65	Moravia Park, Baltimore MO	Moravia Park Drive LLC (267) 386-8600	Y	60	60	3/30/2009	5/12/2010	N
66	New Brunswick Performing Arts Center, New Brunswick NJ	NBCCR Urban Renewal LLC (267) 386-8600	Y	207	42	7/25/2019	N/A - Not yet issued	N
67	North Hills 1, Ross Twp. PA	North Hills Housing I LP (267) 386-8600	Y	60	60	12/6/2010	8/26/2011	N
68	North Hills 2, Ross Twp. PA	North Hills Housing II LP (267) 386-8600	Y	37	37	2/4/2011	1/10/2012	N
69	North Hills Manor, Glenside, PA	NHM Housing LP (267) 386-8600	Y	50	50	N/A - In construction	N/A - Not yet issued	N
70	Oaks at Liberty, Baltimore MD	The Oaks at Liberty LLC (267) 386-8600	Y	75	75	11/2/2001	6/19/2002	N
71	Obery Court 1, Annapolis MD	Obery Court Phase I LLC (267) 386-8600	Y	50	50	5/5/2010	2/24/2011	N

List of LIHTC Developments (Schedule A)

72	Obery Court 2, Annapolis MD	Obery Court/College Creek Phase 11 LLC (267) 386-8600	Y	63	63	12/7/2012	4/9/2014	N
73	Obery Court 3, Annapolis MD	Obery Court/College Creek Phase 111 LLC (267) 386-8600	Y	61	61	6/10/2016	3/31/2017	N
74	Orchard Ridge 3, Baltimore MO	Orchard Ridge Rental III LLC (267) 386-8600	Y	77	77	10/23/2009	1/24/2011	N
75	Orchard Ridge 4, Baltimore MD	Orchard Ridge Rental IV LLC (267) 386-8600	Y	64	64	10/30/2014	12/1/2015	N
76	Orchard Ridge 5, Baltimore MD	Orchard Ridge Rental V LLC (267) 386-8600	Y	65	58	7/11/2017	5/30/2018	N
77	Patriot's Cove, Barnegat NJ	patriot's Cove Urban Renewal Associates LLC (267) 386-8600	Y	46	46	6/30/2009	10/20/2010	N
78	Penn Hills, Ridley Twp, PA	Ridley Development Associates LP (267) 386-8600	Y	49	49	4/16/2012	4/5/2013	N
79	Pointe View at Aspen Hill, Aspen Hill, MD	Parkview at Aspen Hill, LLC (267) 386-8600	Y	120	108	N/A - In construction	N/A - Not yet issued	N
80	Prospect Plaza 1, New York NY	Ocean Hill LLC (267) 386-8600	Y	110	110	6/16/2016	3/31/2017	N
81	Prospect Plaza 2, New York NY	Ocean Hill II LLC (267) 386-8600	Y	149	149	1/15/2017	7/6/2018	N
82	Prospect Plaza 3, New York NY	Ocean Hill III LLC (267) 386-8600	Y	135	135	11/30/2018	9/9/2019	N
83	Providence Square 2, New Brunswick NJ	Providence Square Housing Urban Renewal LLC (267) 386-8600	Y	53	53	10/20/2010	6/1/2011	N
84	Riviera, Baltimore, MD	Riviera Apartments, LLC (267) 386-8600	Y	55	41	10/31/2018	5/17/2019	N
85	Roosevelt Hospital, Edison NJ	Roosevelt Hospital Housing Urban Renewal Associates LLC (267) 386-8600	Y	55	135	11/30/2017	N/A - Not yet issued	Y
86	Sacred Heart Residences, Allentown, PA	Sacred Heart Residences LP (267) 386-8600	Y	61	61	2/28/2017	12/13/2018	N
87	St. Luke's 1, Cleveland OH	St. Luke's Housing Partnership LLC (267) 386-8600	Y	72	72	12/29/2011	5/29/2013	N
88	South Greengate Commons, Hempfield Twp, PA	South Greengate Commons Housing LP (267) 386-8600	Y	45	45	9/26/2013	9/5/2014	N
89	St. Luke's 2, Cleveland OH	St. Luke's Housing Partnership II LLC (267) 386-8600	Y	65	65	9/30/2012	12/17/2013	N
90	St. Stephens, Washington DC	4000 Benning Road LLC (267) 386-8600	Y	71	71	12/31/2017	2/28/2019	N
91	Steiner Redevelopment, Chattanooga TN	Steiner Redevelopment LLC (267) 386-8600	Y	48	48	6/21/2012	9/4/2013	N
92	Stoneridge Villas Phase I, Madison, AL	Baich Development LLC (267) 386-8600	Y	80	80	7/18/2019	N/A - Not yet issued	N
93	Uplands Rental, Baltimore MD	Uplands Rental Phase I LLC (267) 386-8600	Y	104	77	7/11/2012	4/11/2014	N
94	Warner Robins Redevelopment - Warner Robins GA	WR Wall Street LLC (267) 386-8600	Y	90	59	N/A - In construction	N/A - Not yet issued	N
95	Weinberg Commons II - Cherry Hill NJ	Springdale II Urban Renewal Associates LLC (267) 386-8600	Y	80	80	N/A - In construction	N/A - Not yet issued	N
96	Westbrook Village I, Hartford CT	Westbrook I Housing LLC (267) 386-8600	Y	75	60	N/A - In construction	N/A - Not yet issued	N
97	William Way, Philadelphia PA	Spruce Street Senior Residences LP (267) 386-8600	Y	56	56	11/29/2013	3/18/2015	N
98	Woodbridge Township, Avenel, NJ	Cedar Meadows Housing Associates LLC (267) 386-8600	Y	101	100	9/30/2019	N/A - Not yet issued	N
99	Woodrow Wilson 2, Long Branch NJ	Woodrow Wilson Housing Urban Renewal Associates II LP (267) 386-8600	Y	57	57	12/11/2013	4/29/2015	N
100	Woodrow Wilson 3, Long Branch NJ	Woodrow Wilson Housing Associates Three LP (267) 386-8600	Y	51	46	10/27/2014	10/9/2015	N
101	Woodrow Wilson I, Long Branch NJ	Woodrow Wilson Housing Urban Renewal Associates LP (267) 386-8600	Y	65	65	11/25/2013	12/4/2014	N
102	Wyman House, Baltimore MD	Wyman House LLC (267) 386-8600	Y	175	175	11/30/2017	6/30/2018	N
103	Wynne Senior, Philadelphia PA	Wynne Senior Residences LP (267) 386-8600	Y	51	51	3/31/2017	4/5/2019	N
104	Yates Village Phase I, Schenectady, NY	Yates Village I LLC (267) 386-8600	Y	89	74	N/A - In construction	N/A - Not yet issued	N
105	Dumplin Half, Wilkinsburg PA	Dumplin Half Housing Partnership LP	Y	46	46	12/19/2006	10/8/2007	N
106	Ohioview Acres 2, McKees Rocks PA	Ohioview Housing Partnership LP II	Y	69	64	6/27/2006	6/29/2007	N
107	Ohioview Acres 1, McKees Rocks PA	Ohioview Housing Partnership LP	Y	112	107	10/31/2005	12/28/2006	N
108	State Street Crossing	York Family Residences LLC	Y	56	56	n/a - construction	n/a - not yet issued	N
109	Residences at Glenarden II	Residences at Glenarden Hills 2 LLC	Y	55	55	n/a - construction	n/a - not yet issued	N
110	Westbrook Village Phase II	Westbrook II Housing LLC	Y	60	45	n/a - construction	n/a - not yet issued	N

* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 9609 (per entity/development) for a total of 6.

1st PAGE
TOTAL: 9,425 8,641

LIHTC as % of
Total Units
92%
v.01.01.20

Explanation for Uncorrected 8823s on Schedule A

- There was an uncorrected 8823 that was issued for the property listed as Roosevelt Hospital in Edison, NJ. During a file review, the New Jersey Housing and Mortgage Finance Agency (NJHMFA) questioned and asked for additional documentation on a withdrawal from a resident's IRA account. The resident had vacated making it more difficult to obtain this additional documentation. The additional documentation/clarification was received 11-19-19 and was sent to NJHMFA 11-20-19. We received clearance shortly thereafter.
- There is an uncorrected 8823 that has been issued for the property listed as Carl Miller Homes located in Trenton, NJ. The New Jersey Housing and Mortgage Finance Agency (NJHMFA) questioned and asked for additional documentation due to some signatures not being dated on work orders previously sent to show that work was completed. The uncorrected 8823 was issued 02-05-2020, and a corrective action response was overnighted on 02-07-2020. We are awaiting clearance.
- There is an uncorrected 8823 that has been issued for the property listed as Presidential Estates located in Long Branch, NJ. During a file review, the New Jersey Housing and Mortgage Finance Agency (NJHMFA) questioned and asked for additional documentation due to some signatures not being dated on work orders previously sent to show that work was completed. The additional documentation/clarification was received 01-30-2020 and was sent to NJHMFA 02-21-2020. We are awaiting clearance.



E

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

OPTION TO LEASE

THIS OPTION TO LEASE is dated this 11th day of March, 2019, by and between **NEWPORT NEWS REDEVELOPMENT AND HOUSING AUTHORITY**, a political subdivision of the Commonwealth of Virginia (“Owner”), and **CHOICE NEIGHBORHOOD I, LLC**, a Virginia limited liability company (“Lessee”).

WHEREAS, the Owner is the fee simple owner of certain real property located in Newport News, Virginia, as further set forth on Exhibit A (the “Property”); and

WHEREAS, Lessee was formed to construct, develop, maintain, own, operate, lease, dispose of, and otherwise deal with the apartment project known as Carrier Point 1 to be located on the Property (the “Project”); and

WHEREAS, Owner wishes to grant to Lessee an option to lease the Property for the construction and development of the Project; and

WHEREAS, the development of the Project is contingent upon Lessee receiving financing and obtaining tax credits through Virginia Housing Development Authority (“VHDA”).

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein and the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. **Grant of Option.** The Owner hereby grants to Lessee an option (the “Option”) for a period of five (5) years to lease the real estate for the construction and development of the Project located on the Property. Lessee may exercise the Option upon final approval from VHDA for the funding and financing of the project and upon receiving an award of income tax credits. Lessee shall notify Owner in writing of its exercise of the Option.

2. **Terms of Lease.** Upon the exercise of the Option by Lessee, the Owner and Lessee shall negotiate in good faith the terms and conditions of the lease. The lease term shall be for a minimum period of forty (40) years. The lease shall be a ground lease and Lessee shall be responsible for all costs associated with the construction and development of the Project, and any and all costs and expenses associated with the operation and maintenance of the Project. The lease shall also contain a covenant that the Property and Project will be restricted to low-income housing to the extent required by any use restrictions contained in any regulatory agreement with VHDA.

3. **Miscellaneous.** This Option Agreement shall be governed by the laws of the Commonwealth of Virginia. Any dispute or suit shall be filed in the State courts for the City of Newport News, Virginia. The parties agree to the venue and jurisdiction of said court. Should either party default under this Option Agreement, the non-defaulting party shall be entitled to an award of its costs to enforce this Agreement, including reasonable attorneys’ fees against the defaulting party.

WITNESS the following signatures:

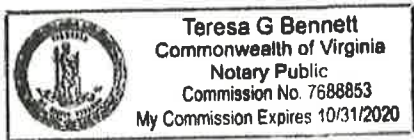
NEWPORT NEWS REDEVELOPMENT AND
HOUSING AUTHORITY

By 
Karen R. Wilds, Executive Director

COMMONWEALTH OF VIRGINIA
CITY OF NEWPORT NEWS, to-wit:

I, TERESA G. BENNETT, a Notary Public in and for the City and State
aforesaid, do certify that Karen R. Wilds, Executive Director, Newport News Redevelopment
and Housing Authority, whose name is signed to the foregoing document, has executed the same
before me this 13 day of March, 2019.

My commission expires: 10/31/2020
Registration Number: 7688853




Notary Public

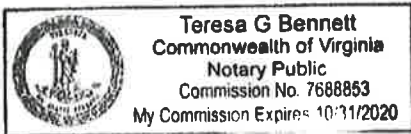
CHOICE NEIGHBORHOOD I, LLC
BY: CHOICE NEIGHBORHOOD I
DEVELOPMENT CORPORATION,
Its Manager

By Karen R. Wilds
Karen R. Wilds, President

COMMONWEALTH OF VIRGINIA
CITY OF NEWPORT NEWS, to-wit:

I, TERESA G. BENNETT, a Notary Public in and for the City and State
aforesaid, do certify that Karen R. Wilds, President, Choice Neighborhood I Development
Corporation, Manager, Choice Neighborhood I, LLC, whose name is signed to the foregoing
document, has executed the same before me this 13 day of March, 2019.

My commission expires: 10/31/2020
Registration Number: 7688853



Teresa G. Bennett
Notary Public

EXHIBIT A

	<u>TAX ID</u>	<u>STREET ADDRESS</u>
1.	306030257	609 – 28 th Street
2.	306030255	611 – 28 th Street
3.	306030254	613 – 28 th Street
4.	306030253	615 – 28 th Street
5.	306030252	617 – 28 th Street
6.	306030251	619 – 28 th Street
7.	306030206	608 – 29 th Street
8.	306030208	614 – 29 th Street
9.	306030211	620 – 29 th Street
10.	306030259	2800 Jefferson Avenue
11.	306030205	2812 Jefferson Avenue

622654

PARID: 306030211

620 29TH ST

Owner

Name N N R & H A,

Parcel

Property Location 620 29TH ST
Parcel ID 306030211
Tax Status City Owned
Neighborhood R10SF117 - WARD 2 1990-PRESENT (HOUSES & VACANT LOT
Land Area (acreage) .11
Land Use and Zoning Details [Click here for additional details.](#)
[Click here for City of Newport News Assessor's Web Page](#)

Legal Description

Parcel/Lot: 44-A
Block: 139
Subdivision WARD 2
Section:
Lot Dimensions 50X100

PARID: 306030208

614 29TH ST

Owner

Name N N R & H A,**Parcel**

Property Location	614 29TH ST
Parcel ID	306030208
Tax Status	City Owned
Neighborhood	R10SF117 - WARD 2 1990-PRESENT (HOUSES & VACANT LOT
Land Area (acreage)	.11
Land Use and Zoning Details	Click here for additional details. Click here for City of Newport News Assessor's Web Page

Legal Description

Parcel/Lot:	42-A
Block:	139
Subdivision	WARD 2
Section:	
Lot Dimensions	50 X 100

PARID: 306030206

608 29TH ST

Owner

Name	N N R & H A,
-------------	--------------

Parcel

Property Location	608 29TH ST
Parcel ID	306030206
Tax Status	City Owned
Neighborhood	R10SF117 - WARD 2 1990-PRESENT (HOUSES & VACANT LOT
Land Area (acreage)	.06
Land Use and Zoning Details	Click here for additional details. Click here for City of Newport News Assessor's Web Page

Legal Description

Parcel/Lot:	41
Block:	139
Subdivision	WARD 2
Section:	
Lot Dimensions	25X100

PARID: 306030251

619 28TH ST

Owner

Name N N R & H A,

Parcel

Property Location	619 28TH ST
Parcel ID	306030251
Tax Status	City Owned
Neighborhood	R10SF117 - WARD 2 1990-PRESENT (HOUSES & VACANT LOT
Land Area (acreage)	.06
Land Use and Zoning Details	Click here for additional details. Click here for City of Newport News Assessor's Web Page

Legal Description

Parcel/Lot:	28
Block:	139
Subdivision	WARD 2
Section:	
Lot Dimensions	25X100

PARID: 306030252

617 28TH ST

Owner

Name N N R & H A,**Parcel**

Property Location	617 28TH ST
Parcel ID	306030252
Tax Status	City Owned
Neighborhood	R10SF117 - WARD 2 1990-PRESENT (HOUSES & VACANT LOT
Land Area (acreage)	.06
Land Use and Zoning Details	Click here for additional details. Click here for City of Newport News Assessor's Web Page

Legal Description

Parcel/Lot:	29
Block:	139
Subdivision	WARD 2
Section:	
Lot Dimensions	25X100

PARID: 306030253

615 28TH ST

Owner

Name	N N R & H A,
-------------	-------------------------

Parcel

Property Location	615 28TH ST
Parcel ID	306030253
Tax Status	City Owned
Neighborhood	R10SF117 - WARD 2 1990-PRESENT (HOUSES & VACANT LOT
Land Area (acreage)	.06
Land Use and Zoning Details	Click here for additional details. Click here for City of Newport News Assessor's Web Page

Legal Description

Parcel/Lot:	30
Block:	139
Subdivision	WARD 2
Section:	
Lot Dimensions	25X100

PARID: 306030254

613 28TH ST

Owner

Name	N N R & H A,
-------------	-------------------------

Parcel

Property Location	613 28TH ST
Parcel ID	306030254
Tax Status	City Owned
Neighborhood	R10SF117 - WARD 2 1990-PRESENT (HOUSES & VACANT LOT
Land Area (acreage)	.06
Land Use and Zoning Details	Click here for additional details. Click here for City of Newport News Assessor's Web Page

Legal Description

Parcel/Lot:	31
Block:	139
Subdivision	WARD 2
Section:	
Lot Dimensions	25X100

PARID: 306030255

611 28TH ST

Owner

Name	N N R & H A,
-------------	--------------

Parcel

Property Location	611 28TH ST
Parcel ID	306030255
Tax Status	City Owned
Neighborhood	R10SF117 - WARD 2 1990-PRESENT (HOUSES & VACANT LOT
Land Area (acreage)	.07
Land Use and Zoning Details	Click here for additional details. Click here for City of Newport News Assessor's Web Page

Legal Description

Parcel/Lot:	32 & PTS 33 THRU 36 INC
Block:	139
Subdivision	WARD 2
Section:	
Lot Dimensions	30X100

PARID: 306030257

609 28TH ST

Owner

Name N N R & H A,

Parcel

Property Location	609 28TH ST
Parcel ID	306030257
Tax Status	City Owned
Neighborhood	C100T105 - WARD 2 - BUILT 1900-1929
Land Area (acreage)	.03
Land Use and Zoning Details	Click here for additional details. Click here for City of Newport News Assessor's Web Page

Legal Description

Parcel/Lot:	PT OF 33,34,35,36
Block:	139
Subdivision	WARD 2
Section:	
Lot Dimensions	10X66.8X5.6X33.2X15.5X100

PARID: 306030259

2800 JEFFERSON AVE

Owner

Name N N R & H A,**Parcel**

Property Location 2800 JEFFERSON AVE
Parcel ID 306030259
Tax Status City Owned
Neighborhood C100T105 - WARD 2 - BUILT 1900-1929
Land Area (acreage) .19
Land Use and Zoning Details [Click here for additional details.](#)
[Click here for City of Newport News Assessor's Web Page](#)**Legal Description**

Parcel/Lot: PTS 33,34,35,36
Block: 139
Subdivision WARD 2
Section:
Lot Dimensions 100X79.50X33.20X5.6X66.80X85

PARID: 306030205

2812 JEFFERSON AVE

Owner

Name N N R & H A,

Parcel

Property Location 2812 JEFFERSON AVE
Parcel ID 306030205
Tax Status City Owned
Neighborhood C100T105 - WARD 2 - BUILT 1900-1929
Land Area (acreage) .9695
Land Use and Zoning Details [Click here for additional details.](#)
[Click here for City of Newport News Assessor's Web Page](#)

Legal Description

Parcel/Lot: LOT 29A
Block: 139
Subdivision WARD 2
Section:
Lot Dimensions

PARID: 306030205

2812 JEFFERSON AVE

Assessment History

Assessment Date	Total Tax	Tax Rate	Land	Improvements	Total Assessment
07/01/2019	\$.00	\$1.22	380,100	0	380,100
07/01/2018	\$.00	\$1.22	80,000	0	80,000
07/01/2017	\$.00	\$1.22	80,000	0	80,000
07/01/2016	\$.00	\$1.22	100,000	0	100,000
07/01/2015	\$.00	\$1.22	60,000	0	60,000
07/01/2014	\$.00	\$1.22	55,000	0	55,000
07/01/2013	\$.00	\$1.22	55,500	0	55,500
07/01/2012	\$.00	\$1.10	55,500	0	55,500
07/01/2011	\$.00	\$1.10	55,500	0	55,500
07/01/2010	\$.00	\$1.10	55,500	0	55,500

F

Third-Party RESNET
Rater Certification
(MANDATORY)



Appendix F
RESNET Rater Certification of Development Plans

I certify that the development's plans and specifications incorporate all items for the required baseline energy performance as indicated in Virginia's Qualified Allocation Plan (QAP). In the event the plans and specifications do not include requirements to meet the QAP baseline energy performance, then those requirements still must be met, even though the application is accepted for credits.

***Please note that this may cause the Application to be ineligible for credits. The Requirements apply to any new, adaptive reuse or rehabilitated development (including those serving elderly and/or physically disabled households).

In addition provide HERS rating documentation as specified in the manual!

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

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.

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

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

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

Adam Blackburn

Digitally signed by Adam Blackburn
Date: 2020.03.02 10:10:47 -05:00

Signed: _____

Date: 3/2/20

Printed Name: Adam Blackburn

RESNET Rater

Resnet Provider Agency
Performance Systems Development, Inc.

Signature _____

Provider Contact and Phone/Email

Emelie Cuppernell Glitch, (315) 515-8161/ecuppernell@psdconsulting.com



G

Zoning Certification Letter
(MANDATORY)



Zoning Certification

DATE: March 3, 2020

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

RE: ZONING CERTIFICATION

Name of Development: Carrier Point I

Name of Owner/Applicant: Choice Neighborhood I, LLC

Name of Seller/Current Owner: Newport News Redevelopment and Housing Authority

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:
2812 Jefferson Avenue Newport News, VA 23607

Legal Description:

BEGINNING AT A POINT ON THE PROPERTY OWNED BY NEWPORT NEWSREDEVELOPMENT AND HOUSING AUTHORITY ON THE EAST SIDE OF JEFFERSON AVE SOUTH OF 29TH ST; THENCE WITH A CURVE TURNING TO THE RIGHT WITH AN ARC LENGTH OF 39.27', WITH A RADIUS OF 25.00', WITH A CHORD BEARING OF N 17°21'57" E, WITH A CHORD LENGTH OF 35.38' TO A POINT ON THE SOUTH SIDE OF 29TH STREET; THENCE N 82°21'57" E A DISTANCE OF 200.00' TO A POINT; THENCE LEAVING 29TH STREET S 27°38'03" E A DISTANCE OF 200.00' TO A POINT AT THE NORTH SIDE OF 28TH ST; THENCE S 62°21'57" W A DISTANCE OF 200.00' TO A POINT; THENCE WITH A CURVE TURNING TO THE RIGHT WITH AN ARC LENGTH OF 39.27', WITH A RADIUS OF 25.00', WITH A CHORD BEARING OF N 72°38'03" W, WITH A CHORD LENGTH OF 35.38' TO A POINT ON THE SAID JEFFERSON AVENUE; THENCE N 27°38'03" W A DISTANCE OF 150.00' WHICH IS THE ORIGINAL POINT OF BEGINNING AND HAVING AN AREA OF 44,732 SQUARE FEET, 1.027 ACRES AND PER THE CITY OF NEWPORT NEWS GIS, INCLUDES 11 TAX PARCELS. The basis of bearing being Virginia State Plane Coordinates, South Zone (NAD83) (HARN93)

Proposed Improvements:

<input checked="" type="checkbox"/> New Construction:	<u>43</u>	# Units	<u>1</u>	# Buildings	<u>62,552</u>	Approx. Total Floor Area Sq. Ft.
<input type="checkbox"/> Adaptive Reuse:	<u> </u>	# Units	<u> </u>	# Buildings	<u> </u>	Approx. Total Floor Area Sq. Ft.
<input type="checkbox"/> Rehabilitation:	<u> </u>	# Units	<u> </u>	# Buildings	<u> </u>	Approx. Total Floor Area Sq. Ft.

Zoning Certification, cont'd

Current Zoning: Lower Jefferson Avenue Urban Corridor Overlay District (Mixed-Use - Commercial / Residential) allowing a density of
N/A units per acre, and the following other applicable conditions: N/A

Other Descriptive Information:

The purpose of planned developments is to encourage the efficient use of land and resources, to promote greater efficiency in public and utility services, and to encourage innovation in the planning, design and building of all types of development in the city.

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

B. Scott Chewning

Printed Name

Associate / Project Manager

Title of Local Official or Civil Engineer

757-819-9735

Phone:

03/04/2020

Date:

NOTES TO LOCALITY:

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

H

Attorney's Opinion
(MANDATORY)

JOHN F. TOMPKINS, III
CONWAY H. SHIELD, III
HUBERT V. KELLY, JR.
ALLEN C. TANNER, JR.
RICHARD B. DONALDSON, JR.
ROBYN HYLTON HANSEN
RAYMOND H. SUTTLE, JR.
MATTHEW D. MEADOWS
C. PATRICK TENCH

REBECCA SHWAYDER AMAN
JENNIFER L. MOUSE
JESSICA R. PETERS *Admitted in VA and SC

Jones, Blechman, Woltz & Kelly, P.C.
Attorneys and Counselors at Law

701 TOWN CENTER DRIVE, SUITE 800
POST OFFICE BOX 12888
NEWPORT NEWS, VIRGINIA 23612-2888
(757) 873-8000
FACSIMILE: (757) 873-8103

Direct Dial No. (757) 873-8006
E-Mail Address: raysuttle@jbwk.com

ALLAN D. JONES, 1875-1954
DANIEL SCHLOSSER, 1915-1977
F.O. BLECHMAN, 1905-1986
ARTHUR W. WOLTZ, 1905-1993
THOMAS N. DOWNING, 1919-2001
SVEIN J. LASSEN, 1947-2006
HERBERT V. KELLY, 1920-2007
B.M. MILLNER, 1929-2011

Of Counsel
RALPH M. GOLDSTEIN

Retired
RAYMOND H. SUTTLE

March 12, 2020

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

RE: 2020 Tax Credit Reservation Request

Name of Development: Carrier Point I
Name of Owner: Choice Neighborhood I, LLC/Newport News Redevelopment &
Housing Authority

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 12, 2020 (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 Parts VIII and IX 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 in Part VIII of the Application form and (b) of the Estimated Qualified Basis of each building in the Development in Part IX of the Application form comply with all applicable requirements of the Code and regulations, including the selection of credit type implicit in such calculations.

Jones, Blechman, Woltz & Kelly, P.C.

Page 2

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, or one of its members, Newport News Redevelopment and Housing Authority, a political subdivision of the Commonwealth of Virginia.

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.

Very truly yours,

JONES, BLECHMAN, WOLTZ & KELLY, P.C.



Raymond H. Suttle, Jr.

RHSjr/jrl



DATE (Must be on or after the application date below)
March 12, 2020

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

RE: 2020 Tax Credit Reservation Request

Name of Development: _____ Carrier Point I

Name of Owner: _____ Choice Neighborhood I,
LLC/Newport News Redevelopment and Housing Authority

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 12, 2020 (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.

ATTORNEY'S OPINION LETTER, continued

- 5. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application, or one of its members, Newport News Redevelopment and Housing Authority, a political subdivision of the Commonwealth of Virginia, for a period of not less than four (4) months beyond the application deadline.
- 6. ~~[Delete if inapplicable] 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. ~~[Delete if inapplicable] The nonprofit organizations' ownership interest in the development is as described in the Nonprofit Involvement section of the Application form.~~
- 8. ~~[Delete if inapplicable] It is more likely than not that the representations made under the Rehab Information section of the Application form as to the Development's compliance with or exception to the Code's minimum expenditure requirements for rehabilitation projects are correct.~~
- 9. ~~[Delete if inapplicable] After reasonable investigation, the undersigned has no reason to believe that the representations made under the Rehab Information (Ten-Year Rule) section of the Application form as to the Development's compliance with or eligibility for exception to the ten-year "look-back rule" requirement of Code 42(d)(2)(B) are not correct.~~

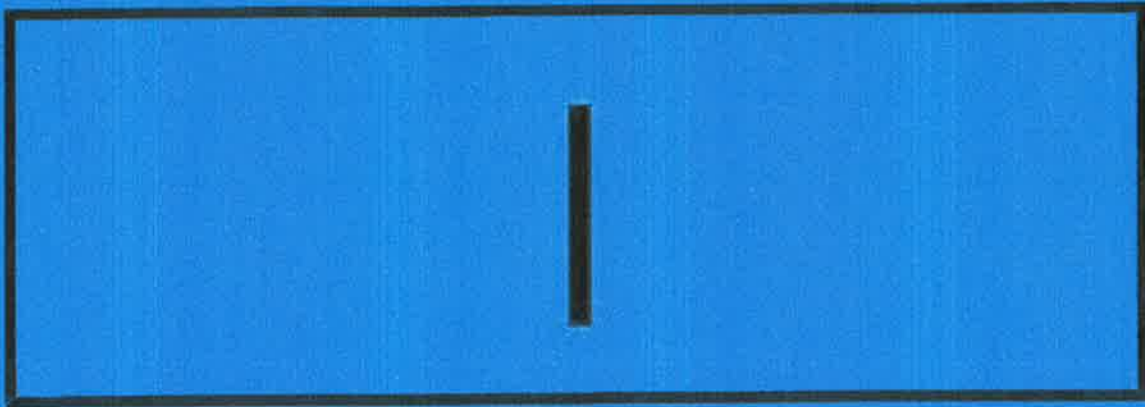
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Finally, the undersigned is of the opinion that, if all information and representations contained in the Application and all current law were to remain unchanged, upon compliance by the Owner with the requirements of Code Section 42(h)(1)(E), the Owner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

Firm Name



Nonprofit Questionnaire

(MANDATORY for points or pool)

NOT APPLICABLE

**THE APPLICANT IS NOT REQUESTING
PARTICIPATION IN THE NONPROFIT TAX
CREDIT POOL**

J

Relocation Plan

(MANDATORY, if tenants are displaced)

NOT APPLICABLE

**THERE ARE NOT ANY EXISTING RESIDENTS AT THE
SITE TO RELOCATE**

K

Documentation of
Development Location

K.1

Revitalization Area
Certification



Karen R. Wilds
Executive Director

BOARD OF
COMMISSIONERS

M. Lou Call
Chairman
Gary B. Hunter
Vice Chairman

Mark Hager
Josephine W. Clark
Kenneth D. Penrose, Jr.
Lisa Wallace-Davis
William C. Black

March 14, 2019

Mr. J.D. Bondurant
Director, Low Income Housing Tax Credit Program
Virginia Housing Development Authority
601 S Belvidere St
Richmond, VA 23220

Re: Low-Income Housing Tax Credit Application — Carrier Point I
Newport News, VA. VHDA Number 2019-C-80 Revitalization Letter

Dear Mr. Bondurant:

The Newport News Redevelopment and Housing Authority (NNRHA) is the current owner of certain real property located in Newport News, Virginia. The Choice Neighborhood I, LLC currently has an option to lease the site for the construction and development of the above-referenced project.

This development is located in a HUD qualified census tract, in a Title 36 redevelopment area, and also in the Marshall-Ridley Choice Neighborhood Initiative area in the City of Newport News, Virginia.

A City Council resolution and map supporting the Title 36 designation are attached. The CNI revitalization plan was adopted (resolution attached) on June 12, 2018 by the Newport News City Council. An exhibit reflecting the CNI revitalization area is also attached and the location of the Carrier Point I development is shown thereon.

This letter is being provided to the Virginia Housing Development Authority in support of our related request for a set-aside of low-income housing tax credits (LIHTC) which is an essential component for the development of this Project.



If you have any other questions on this matter, please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Karen Wilds". The signature is written in a cursive, flowing style.

Karen R. Wilds
Executive Director



2812 Jefferson Avenue Newport News, VA

Select a State Select a County

Map Options : [Clear](#) | [Reset](#) | [Full Screen](#)

QCT Legend:

Tract Outline

LIHTC Project

2020 Qualified Census Tracts

SADDA Legend:

FMR Boundary

SADDA Boundary

2020 Small DDA

[Hide the overview](#)

The 2020 Qualified Census Tracts (QCTs) and Difficult Development Areas (DDAs) are effective January 1, 2020. The 2020 designations use data from the 2010 Decennial census and three releases of 5-year tabulations from the American Community Survey (ACS): 2010-2014; 2011-2015; and 2012-2016. The designation methodology is explained in the federal Register notice published September 25, 2019

Map Options

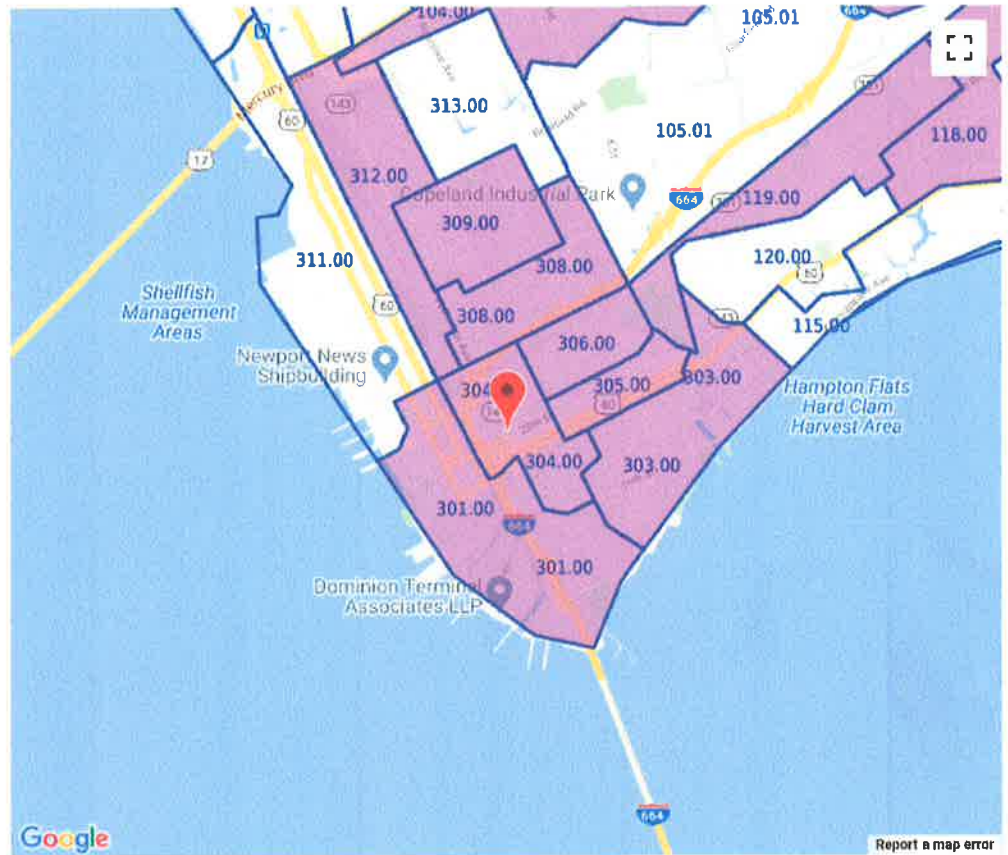
13 Current Zoom Level

- Show Difficult Development Areas (Zoom 7+)
- Color QCT Qualified Tracts (Zoom 7+)
- Show Tracts Outline (Zoom 11+)
- Show FMR Outlines (Zoom 4+)
- Show LIHTC Projects (Zoom 11+)

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- Events
- HUD at 50

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RESOLUTION NO. 8947-97

A RESOLUTION OF THE COUNCIL OF THE CITY OF NEWPORT NEWS, VIRGINIA, APPROVING THE SOUTHEAST COMMUNITY CORRIDOR REDEVELOPMENT PLAN AS AMENDED.

WHEREAS, in December 1994, the Council of the City of Newport News, Virginia (the Council) approved the Southeast Community Corridor Redevelopment Plan (the Plan); and

WHEREAS, the Plan was prepared and adopted as a redevelopment plan pursuant to Title 36 of the Code of Virginia, 1950, as amended; and

WHEREAS, Title 36 plans are prepared and implemented by housing authorities, but must be approved by local governing bodies; and

WHEREAS, the Newport News Redevelopment and Housing Authority has approved an amendment to the 1994 Plan and has requested that the Council review and approve the Plan as amended; and

WHEREAS, the amendment to the Plan primarily expands the boundaries of the area covered by the Plan, and the Council is of the opinion that it is in the public interest and welfare that the Plan, as amended, be approved and implemented.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Newport News, Virginia, that it desires to, and hereby does, approve the Southeast Community Corridor Redevelopment Plan submitted to the Council on December 9, 1997, which Plan incorporates amendments made to the 1994 version of the Plan and constitute the first amendment of that Plan.

Resolution No. 8947-97

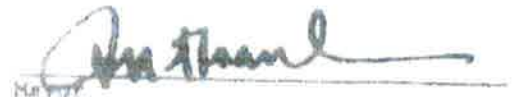
Page -2-

Sponsor:



PASSED BY THE COUNCIL OF THE CITY OF NEWPORT NEWS DECEMBER 9, 1997

Countersigned:



Attest:



Bernice I. Berry, MC/AAE

City Clerk

Roll Call Vote Resulted as Follows:

Ayes: MacCote, Fitzgerald, Frank, Joseph, Martin, Witt, Allen

Nays: None

RESOLUTION NO. 13137-18

A RESOLUTION OF THE NEWPORT NEWS CITY COUNCIL RECOMMENDING ADOPTION OF THE MARSHALL-RIDLEY CHOICE NEIGHBORHOOD TRANSFORMATION PLAN.

WHEREAS, the Newport News City Council has before it this day the Transformation Plan for the Marshall-Ridley Choice Neighborhood (MRCN). With the award of a Choice Neighborhoods Initiative (CNI) Planning Grant funded by the U.S. Department of Housing and Urban Development (HUD) on June 28, 2016, co-applicants of the grant, the City of Newport News and the Newport News Redevelopment & Housing Authority (NNRHA), led an 18 month community-driven planning process resulting in the Marshall-Ridley Choice Neighborhood Transformation Plan; and

WHEREAS, the planning process included the formation of several committees and task forces to address specific components of the Transformation Plan including the Steering Committee, Citizen Advisory Committee, Neighborhood Task Force, Housing Task Force, People Task Force, and Early Action Activities Subcommittee; and

WHEREAS, from the time the planning process began, a variety of special events, workshops, task force meetings, and other activities gave residents of all ages the opportunity to be involved and shape the Plan; and

WHEREAS, the MRCN Transformation Plan was completed in May of 2018; and

WHEREAS, the Transformation Plan contains three individual components: Neighborhood, Housing, and People Plans, the lines within and between the components are intentionally blurred as the goals and strategies are designed to complement one another and work together to maximize the overall neighborhood revitalization effort; and

WHEREAS, the Transformation Plan contains inter-related recommendations to include connecting MRCN residents with excellent businesses, services, schools, and safe streets; providing diverse, accessible mixed-income housing options; and improving access to the knowledge, resources, and amenities that allow residents to be active, healthy, and self-sufficient; and

WHEREAS, on May 2, 2018, the Newport News Planning Commission voted unanimously to recommend that the City Council approve and adopt the Marshall-Ridley Choice Neighborhood Transformation Plan; and

WHEREAS, the CNI Steering Committee, comprised of representatives of the City of Newport News, NNRHA, partner organizations, and MRCN residents, endorsed the Marshall-Ridley Choice Neighborhood Transformation Plan as reported on May 3, 2018.

NOW, THEREFORE BE IT RESOLVED, that the City Council for the City of Newport News, Virginia, hereby approves and adopts the Marshall-Ridley Choice Neighborhood Transformation Plan.

PASSED BY THE COUNCIL OF THE CITY OF NEWPORT NEWS ON JUNE 12, 2018

**Mabel Washington Jenkins, MMC
City Clerk**

**McKinley L. Price, DDS
Mayor**

A true copy, teste:

City Clerk



Land Use and Zoning Details » Parcel #306030205

Planning Information

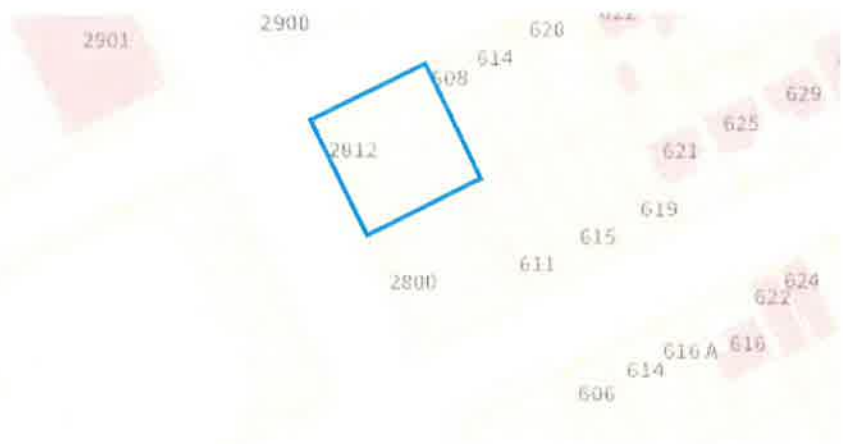
Zoning District(s)	C1
Overlay District(s)	Choice Neighborhood, Lower Jefferson Avenue Urban Corridor Overlay, Neighborhood Conservation District
Existing Land Use	VACANT
Conditional Land Use	
Chesapeake Bay Preservation Area(s)	
FEMA Flood Zone	X (Effective 12/9/2014)
NSA	01 - Lower Downtown
Census Tract	304
Census Block	Block 1024

Land Use Cases

Type	Case #
------	--------

Map





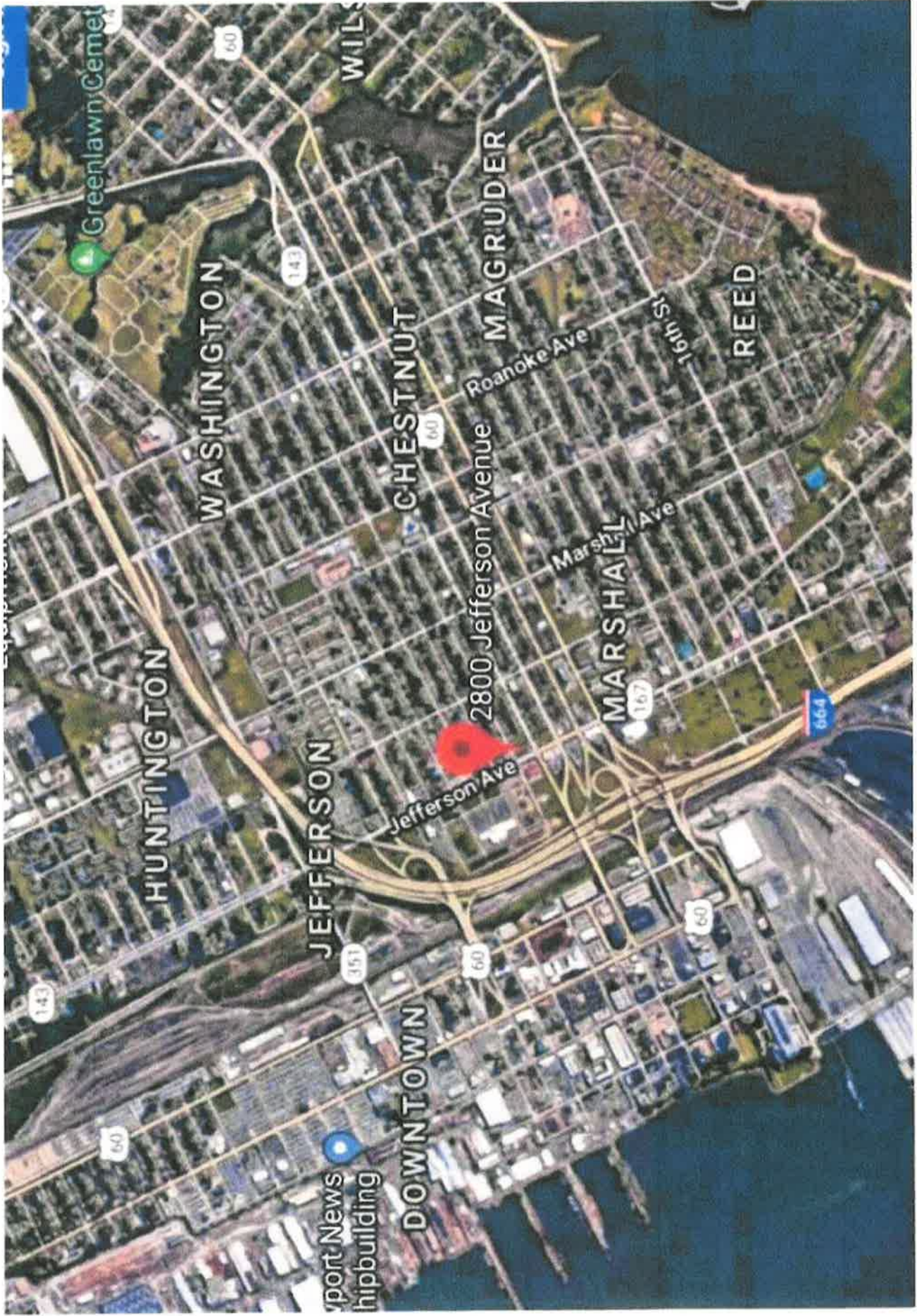
K.2

Location Map

K.2. CARRIER POINT I – ZOOMED IN AERIAL OF SITE LOCATION



 Location of Carrier Point I



K.3

Surveyor's Certification of
Proximity to Public
Transportation



Surveyor's Certification of Proximity to Transportation

DATE: **March 3, 2020**

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

RE: 2020 Tax Credit Reservation Request

Name of Development: Carrier Point I
Name of Owner: Choice Neighborhood I, LLC

Gentlemen:

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

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

- 2,640 feet or 1/2 mile of the nearest access point to an existing commuter rail, light rail or subway station; **or**
- 1,320 feet or 1/4 mile of the nearest access point to an existing public bus stop.

Burns & McDonnell

Firm Name

By: 

Its: Associate / Project Manager / Civil Engineer

Title



L

PHA/Section 8 Notification
Letter



PHA or Section 8 Notification Letter

Development Name: Choice Neighborhood I, LLC

Tracking #: 2020-C-57

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:

TO: Newport News Redevelopment & Housing Authority
227 27th St. PO Box 797
Newport News, VA 23607

RE: PROPOSED AFFORDABLE HOUSING DEVELOPMENT

Name of Development: Carrier Point I
Name of Owner: Choice Neighborhood I, 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 01/31/2022 (date).

The following is a brief description of the proposed development:

Development Address:
2812 Jefferson Avenue, Newport News, VA 23607

Proposed Improvements:

<input checked="" type="checkbox"/> New Constr.:	<u>43</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>442-1007</u>	/ month
<input checked="" type="checkbox"/> 2 Bedroom Units:	\$ <u>521-1195</u>	/ month
<input checked="" type="checkbox"/> 3 Bedroom Units:	\$ <u>1125-1470</u>	/ month
<input type="checkbox"/> 4 Bedroom Units:	\$ <u> </u>	/ month

Other Descriptive Information:

PHA or Section 8 Notification Letter

We appreciate your assistance with identifying qualified tenants.

If you have any questions about the proposed development, please call me at (757)928-2666.

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

Sincerely yours,

Karen R. Wilds, President

Name

Choice Neighborhood I, LLC

Title

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

Seen and Acknowledged By: Carl Williamson

Printed Name: Carl Williamson

Title: Director of Housing

Phone: 757-928-2658

Date: 2-28-20



M

Locality CEO Response
Letter



City of Newport News

Virginia 23607

2400 Washington Avenue
(757) 926-8411
Fax (757) 926-3503

Office Of The City Manager

Locality CEO Letter

March 5, 2020


Mr. J.D. Bondurant
Virginia Housing Development Authority
601 South Belvidere Street
Richmond, VA 23220

VHDA Tracking Number:	<u>2020-C-57</u>
Development Name:	<u>Carrier Point I</u>
Name of owner / Applicant:	<u>Choice Neighborhood I, LLC</u>

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 the City of Newport News, Virginia. Accordingly, the City of Newport News, Virginia supports the allocation of federal housing tax credits requested by Choice Neighborhood I, LLC for this development.

Yours truly,


Cynthia D. Rohlf
City Manager

CDR:tfw

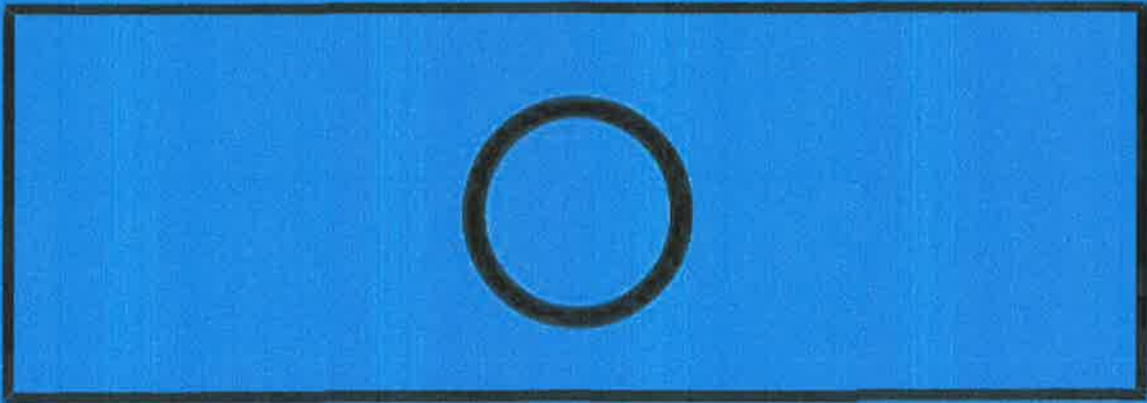
P:\LoanProg\TaxCredit Projects\Carrier Point I CEO Support Ltr to VHDA - March 2020.docx

N

Homeownership Plan

NOT APPLICABLE

**THE DEVELOPMENT DOES NOT INVOLVE
HOMEOWNERSHIP**



Plan of Development
Certification Letter

NOT APPLICABLE

**THE DEVELOPMENT DOES NOT HAVE SITE
PLAN/DEVELOPMENT PLAN APPROVAL AND IS
NOT CLAIMING POINTS FOR THIS**

P

Copies of 8609s to
Certify Developer
Experience and
Partnership agreements

VHDA Experienced LIHTC Developers

Notes:

Updated: 1/30/2020

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

1 Listed if documentation supported at least 6 LIHTC developments

1 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 Fore, Richard L.	55 Mirmelstein, George
2 Asarch, Chad	29 Franklin, Wendell C.	56 Nelson, IV, John M.
3 Arista, Roberto	30 Friedman, Mitchell M.	57 Orth, Kevin
4 Barnhart, Richard K.	31 Gardner, Mark E.	58 Page, David
5 Baron, Richard	32 Gunderman, Timothy L.	59 Parent, Brian
6 Bennett, Vincent R.	33 Haskins, Robert G.	60 Park, Richard A.
7 Burns, Laura P.	34 Heatwole, F. Andrew	61 Park, William N.
8 Chapman, Tim	35 Honeycutt, Thomas W.	62 Pasquesi, R.J.
9 Cohen, Howard Earl	36 Hunt, Michael C.	63 Pedigo, Gerald K.
10 Connelly, T. Kevin	37 Iglesias, Adrian	64 Poulin, Brian M.
11 Connors, Cathy	38 Jester, M. David	65 Queener, Brad
12 Copeland, M. Scott	39 Johnston, Thomas M.	66 Ripley, F. Scott
13 Copeland, Robert O.	40 Jones Kirkland, Janice	67 Ripley, Ronald C.
14 Copeland, Todd A.	41 Kirkland, Milton L.	68 Ross, Stephen M.
15 Cordingley, Bruce A.	42 Kittle, Jeffery L.	69 Salazar, Tony
16 Counselman, Richard	43 Koogler, David M.	70 Sari, Lisa A.
17 Crosland, Jr., John	44 Koogler, David Mark	71 Sinito, Frank T.
18 Curtis, Lawrence H.	45 Lancaster, Dale	72 Stockmaster, Adam J.
19 Daigle, Marc	46 Lawson, Phillip O.	73 Stoffregen, Phillip J.
20 Dambly, Mark H.	47 Lawson, Steve	74 Surber, Jen
21 Deutch, David O.	48 Leon, Milles B.	75 Valey, Ernst
22 Dischinger, Chris	49 Lewis, David R.	76 Uram, David
23 Douglas, David D.	50 Margolis, Robert B.	77 Wilson, Stephen
24 Edmondson, Jim	51 McCormack, Kevin	78 Woda, Jeffrey J.
25 Ellis, Gary D.	52 McNamara, Michael L.	79 Wohl, Michael D.
26 Fekas, William L.	53 Melton, Melvin B.	80 Wolfson, III, Louis
27 Fitch, Hollis M.	54 Midura, Ronald J.	

NON-PROFITS, LHAs & (PUBLICLY TRADED) CORPORATIONS

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



Q

Documentation of Rental
Assistance



City of Newport News

Virginia 23607

2400 Washington Avenue
(757) 926-8411
Fax (757) 926-3503

Office Of The City Manager

March 4, 2020

Karen R. Wilds, President
Choice Neighborhood I, LLC
227 27th Street
Newport News Virginia 23607

RE: Carrier Point I -Tax Deferral

Dear Ms. Wilds:

In response to your request, I am confirming approval of a real estate tax deferral for the Low-Income Housing Tax Credit financed property, Carrier Point I. This action is consistent with a City Council approved ordinance authorized under state laws (Sec. 58.1-3219) allowing for real estate tax deferrals under certain circumstances.

This approval is conditioned upon the award of Low-Income Housing Tax Credits by the Virginia Housing Development Authority in 2020.

Sincerely,

A handwritten signature in black ink, appearing to read "Cynthia D. Rohlf".

Cynthia D. Rohlf
City Manager

CDR:tfw

P:\LoanProg\TaxCredit Projects\Carrier Pt I Tax Deferral Ltr 3-2020.docx



227 27th Street | P.O. Box 797 | Newport News, VA 23607
P: 757.928.2620 | F: 757.247.6535 | TTY: 757.247.7112
www.nnrha.com

Karen R. Wilds
Executive Director

BOARD OF
COMMISSIONERS

January 29, 2020

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Chairman
Kenneth D. Penrose, Jr.
Vice Chairman

Josephine W. Clark
Lisa Wallace-Davis
William C. Black
George Knight
Sandra Davoy

Karen Wilds
President
Choice Neighborhood I, LLC
227 27th Street
P.O. Box 797
Newport News, VA 23607

RE: Request for Proposals
Project Based Voucher Program

Dear Ms. Wilds:

I am pleased to inform you that the Newport News Redevelopment and Housing Authority Board of Commissioners approved the award of 17 project based vouchers to be used at the Carrier Point I Apartments. Enclosed is a copy of the resolution passed by the Board.

Please contact me at 757-928-2659 or cwilliamson@nnrha.org to discuss the next steps.

Sincerely,

Carl Williamson
Director of Housing

Enclosure

cc: Ivy Dench-Carter
Penrose LLC




NEWPORT NEWS REDEVELOPMENT AND HOUSING AUTHORITY

MEMORANDUM

DATE: November 14, 2019

TO: Board of Commissioners

FROM: Karen R. Wilds
Executive Director 

SUBJECT: Request to extend award of Project Based Vouchers to CNI Phases I and II

In February of this year, the Board of Commissioners approved allocations of Project Based Vouchers (PBV) to Carrier Point I and II. This was in anticipation of the award of Low-Income Housing Tax Credits (LIHTC) by the Virginia Housing Development Authority (VHDA) for an application for 9% credits made in March as well as for an anticipated 4% LIHTC application later this year.

The 9% application was not funded for our March application since we did not have the benefit of the CNI leveraged resources at the time our application was filed. I am requesting we extend the awards of the 36 total PBV's with the assurance that NNRHA will provide project-based vouchers to support the developments when funded by VHDA. In addition, I am requesting two additional PBV's be awarded for a total of 38 PBV's to the projects.

I recommend we extend and modify our approvals as follows:

Carrier Point I: Jefferson Avenue (between 28th and 29th Streets), 43 units total, award 17 Project Based Vouchers. 9% LIHTC request will be made to VHDA in March 2020.

Carrier Point II: Jefferson Avenue (between 27th and 28th Streets), 38 units total, award 21 Project Based Vouchers. 4% LIHTC request will be made to VHDA in December 2019

The attached resolutions are provided for your consideration and approval.

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE NEWPORT NEWS
REDEVELOPMENT AND HOUSING AUTHORITY EXTENDING THE APPROVAL OF
PROJECT BASED VOUCHERS FOR CHOICE NEIGHBORHOOD I, LLC FOR
CARRIER POINT I**

WHEREAS, Choice Neighborhood I, LLC plants to construct a 42-unit complex between 28th and 29th Street along Jefferson Avenue in Newport News, VA; and

WHEREAS, Choice Neighborhood I, LLC responded to a Request for Proposals issued by the Newport News Redevelopment and Housing Authority earlier this year and the Board of Commissioners made an award in February of Project Based Vouchers to the project; and

WHEREAS, Choice Neighborhood will provide information for a subsidy layering analysis and environmental review which must be approved by the U.S. Department of Housing and Urban Development (HUD); and

WHEREAS, the NNRHA awarded Project Based Vouchers to the project in February 2019; and

WHEREAS, the project will apply for Low Income Housing Tax Credits from the Virginia Housing Development Authority (VHDA) in the 2020 application round.

NOW THEREFORE BE IT RESOLVED that the Board of Commissioners of the NNRHA does hereby extend and make an award of seventeen (17) project-based vouchers to Choice Neighborhood I, LLC to be used at Carrier Point I contingent upon their compliance with all requirements set forth in its application to the Authority for project based vouchers. This commitment is for a 15-year period, subject to continued funding of NNRHA by HUD for housing choice voucher assistance. Such assistance may be extended for an additional period deemed mutually acceptable to NNRHA and Choice Neighborhood I, LLC at any time deemed appropriate by both parties. This approval is subject to and contingent upon the successful review by HUD of the subsidy layering analysis and environmental review documents and the award of Low-Income Housing Tax Credits.

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE NEWPORT NEWS
REDEVELOPMENT AND HOUSING AUTHORITY EXTENDING THE APPROVAL OF
PROJECT BASED VOUCHERS FOR CHOICE NEIGHBORHOOD II, LLC FOR
CARRIER POINT II**

WHEREAS, Choice Neighborhood II, LLC plants to construct a 38-unit complex between 27th and 28th Street along Jefferson Avenue in Newport News, VA; and

WHEREAS, Choice Neighborhood II, LLC responded to a Request for Proposals issued by the Newport News Redevelopment and Housing Authority earlier this year and the Board of Commissioners made an award in February of Project Based Vouchers to the project; and

WHEREAS, Choice Neighborhood will provide information for a subsidy layering analysis and environmental review which must be approved by the U.S. Department of Housing and Urban Development (HUD); and

WHEREAS, the NNRHA awarded twenty-one (21) Project Based Vouchers to the project in February 2019; and

WHEREAS, the project will apply for 4% Low Income Housing Tax Credits from the Virginia Housing Development Authority (VHDA) in December, 2019.

NOW THEREFORE BE IT RESOLVED that the Board of Commissioners of the NNRHA does hereby extend the award of twenty-one (21) project-based vouchers to the Choice Neighborhood II, LLC to be used at Carrier Point II contingent upon their compliance with all requirements set forth in its application to the Authority for project-based vouchers. This commitment is for a 15-year period, subject to continued funding of NNRHA by HUD for housing choice voucher assistance. Such assistance may be extended for an additional period deemed mutually acceptable to NNRHA and Choice Neighborhood II, LLC at any time deemed appropriate by both parties. This approval is subject to and contingent upon the successful review by HUD of the subsidy layering analysis and environmental review documents and the award of Low-Income Housing Tax Credits.

R

Documentation of
Operating Budget



November 22, 2019

Sherif Ismail
Pennrose, LLC
575 S. Charles Street
Baltimore, MD 21201

VIA EMAIL

Re: Carrier Point Site 1
Estimated Utility Allowance Calculation

Mr. Ismail,

Innova Services Corporation ("Innova") is pleased to submit the attached estimated utility allowance calculation for each unit type for the proposed new construction project known as Carrier Point 1, Newport News, VA 23607.

The following analysis was prepared in accordance with the Virginia Housing Development Authority (VHDA) Utility Allowance Options and Procedures using the U.S. Department of Housing and Urban Development Utility Schedule Model (HUSM).

The attached analysis is composed of four sections: (1) Executive Summary, including compliance statement regarding methodology and itemization of the documents used to construct the models; (2) HUD Utility Schedule Model Projected Family Allowances; (3) HUD Utility Schedule Model Inputs; and (4) Utility Rate Assumptions.

Please do not hesitate to contact the undersigned with any questions or concerns.

Thank you,

A handwritten signature in blue ink, appearing to read "Vaughan Piccolo".

Vaughan Piccolo
Project Manager
Innova Services Corporation

1. Executive Summary

Innova completed a HUD Utility Schedule Model (HUSM) based on our understanding that the building will be regulated by the Department of Housing and Urban Development (HUD) and receive project-based rental assistance. As such, the utility allowance projected by the model shall apply to all units. Innova created a separate HUSM

The HUSM itemizes Projected Family Allowances for 0-5 Bedroom units. As the project consists of a mixture of mid-rise and townhouse units which will experience different utility rates and configurations, modeled results have been separated accordingly.

The modeled allowances are based on an all-electric building strategy where both mid-rise and townhouse units are provided with individual electric storage tank water heaters, individual ducted heat pumps for space conditioning, and electric ranges. It is assumed that all utilities will be individually metered in both configurations. For the mid-rise, it is assumed that the building will contain one 3" central water meter and that dwelling units will be individually sub-metered. For the townhouses, water 5/8" meters are assumed. It is assumed that residents will not pay sewer fees in the mid-rise. Common area energy consumption is not contemplated in either model. Residential rates are assumed.

The estimates are based on current utility rates obtained from Dominion Energy for electric service and Newport News Waterworks for domestic water. Such rates are described in Section 4, Utility Rate Assumptions.

Projected monthly utility costs are provided in the table on the following page for all units and are intended to serve as utility allowance estimates for use in establishing affordable housing development rents.

The utility costs summarized herein are based on the projected conditions and systems in the units following the proposed new construction project; accordingly, historical billing data is excluded from this report.

[this section intentionally left blank]

2. HUD Utility Schedule Model Projected Family Allowances

2.1. The table below describes monthly estimated utility allowances in a consolidated format.

Configuration - All Electric Midrise										
Utility	Type of Service (gas, elec., etc.)	To Be Paid by: Owner/Tenant	Monthly Allowance per Unit Size							
			0	1	2	3	4	5		
Space Heating	Electric	x		\$ 18	\$ 20	\$ 21				
Cooking	Electric	x		\$ 5	\$ 7	\$ 9				
Other Electric (Plug loads/Lights)	Electric	x		\$ 18	\$ 25	\$ 32				
Air Conditioning	Electric	x		\$ 8	\$ 11	\$ 14				
Water Heating	Electric	x		\$ 11	\$ 14	\$ 18				
Domestic Water		x		\$ 20	\$ 31	\$ 48				
Sewer		x								
Totals		0	0	\$ 80	\$ 108	\$ 142	0	0	0	0

Configuration - All Electric Townhouse										
Utility	Type of Service (gas, elec., etc.)	To Be Paid by: Owner/Tenant	Monthly Allowance per Unit Size							
			0	1	2	3	4	5		
Space Heating	Electric	x				\$ 24				
Cooking	Electric	x				\$ 9				
Other Electric (Plug loads/Lights)	Electric	x				\$ 41				
Air Conditioning	Electric	x				\$ 18				
Water Heating	Electric	x				\$ 22				
Domestic Water		x				\$ 57				
Sewer		x				\$ 46				
Totals		0	0	0	0	217	0	0	0	0

2.2. The following pages are screenshots of the modeled outputs for each configuration.



Allowances for Tenant-Furnished Utilities and Other Services

U.S. Department of Housing and Urban Development
 Office of Public and Indian Housing

Locality		Green Discount	Unit Type		Date		
ZIP23605 - Newport News, VA		LEED	Larger Apartment Building (5+ units)		11/22/2019		
Utility/Service		Monthly Dollar Allowances					
Utility/Service	Utility/Service	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR
Space Heating	Natural Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Bottle Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Electric Resistance	\$11	\$13	\$16	\$20	\$22	\$24
	Electric Heat Pump	\$16	\$18	\$20	\$21	\$23	\$23
	Fuel Oil	n/a	n/a	n/a	n/a	n/a	n/a
Cooking	Natural Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Bottle Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Electric	\$4	\$5	\$7	\$9	\$11	\$13
	Other	n/a	n/a	n/a	n/a	n/a	n/a
Other Electric		\$15	\$18	\$26	\$32	\$39	\$46
Air Conditioning		\$7	\$8	\$11	\$14	\$17	\$19
Water Heating	Natural Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Bottle Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Electric	\$10	\$11	\$14	\$18	\$21	\$24
	Fuel Oil	n/a	n/a	n/a	n/a	n/a	n/a
Water		\$18	\$20	\$31	\$48	\$65	\$82
Sewer		\$19	\$20	\$31	\$46	\$62	\$77
Trash Collection		n/a	n/a	n/a	n/a	n/a	n/a
Range/Microwave		n/a	n/a	n/a	n/a	n/a	n/a
Refrigerator		n/a	n/a	n/a	n/a	n/a	n/a
Other - specify		n/a	n/a	n/a	n/a	n/a	n/a
Projected Family Allowances		Utility/Service		Cost/Month			
(To be used to compute specific family allowances)		Space Heating		Electric Heat Pump		\$18	
Family Name		Cooking		Electric		\$5	
		Other Electric		Electric		\$18	
		Air Conditioning		Electric		\$8	
Unit Address		Water Heating		Electric		\$11	
Carrier Point Midrise Utility Costs 1 BR example summary to the right.		Water		Tenant pays		\$20	
		Sewer		Not applicable		\$0	
		Trash Collection		Not applicable		\$0	
		Range/Microwave		Not applicable		\$0	
		Refrigerator		Not applicable		\$0	
Number of Bedrooms		Other		Not applicable		\$0	
1		Total				\$79	



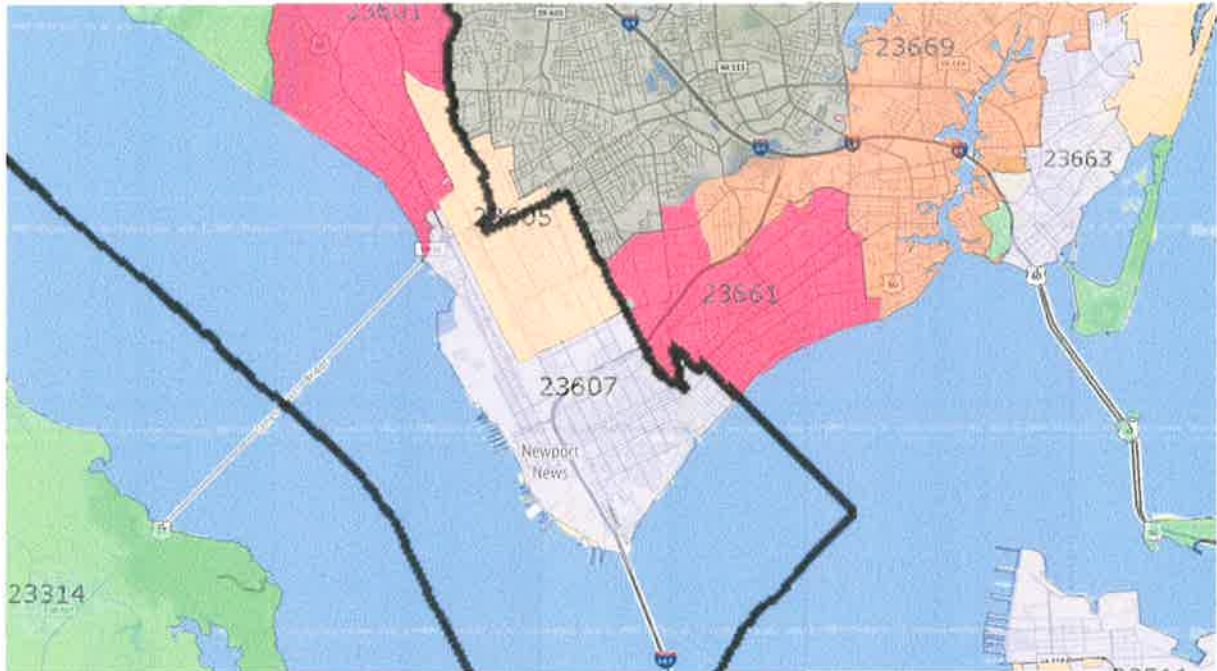
Allowances for Tenant-Furnished Utilities and Other Services

U.S. Department of Housing and Urban Development
 Office of Public and Indian Housing

Locality		Green Discount	Unit Type		Date		
ZIP23605 - Newport News, VA		LEED	Single Family Attached		11/22/2019		
Utility/Service	Utility/Service	Monthly Dollar Allowances					
		0 BR	1 BR	2 BR	3 BR	4 BR	5 BR
Space Heating	Natural Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Bottle Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Electric Resistance	\$16	\$19	\$23	\$25	\$27	\$28
	Electric Heat Pump	\$18	\$20	\$23	\$24	\$24	\$24
	Fuel Oil	n/a	n/a	n/a	n/a	n/a	n/a
Cooking	Natural Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Bottle Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Electric	\$4	\$5	\$7	\$9	\$11	\$13
	Other	n/a	n/a	n/a	n/a	n/a	n/a
Other Electric		\$19	\$23	\$32	\$41	\$50	\$58
Air Conditioning		\$7	\$8	\$13	\$18	\$23	\$27
Water Heating	Natural Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Bottle Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Electric	\$12	\$14	\$18	\$22	\$26	\$30
	Fuel Oil	n/a	n/a	n/a	n/a	n/a	n/a
Water		\$27	\$29	\$40	\$57	\$74	\$91
Sewer		\$19	\$20	\$31	\$46	\$62	\$77
Trash Collection		n/a	n/a	n/a	n/a	n/a	n/a
Range/Microwave		n/a	n/a	n/a	n/a	n/a	n/a
Refrigerator		n/a	n/a	n/a	n/a	n/a	n/a
Other - specify		n/a	n/a	n/a	n/a	n/a	n/a
Projected Family Allowances (To be used to compute specific family allowances)		Utility/Service		Cost/Month			
		Space Heating		Electric Heat Pump		\$24	
Family Name		Cooking		Electric		\$9	
		Other Electric		Electric		\$41	
		Air Conditioning		Electric		\$18	
Unit Address		Water Heating		Electric		\$22	
Carrier Point Townhouse Utility Costs 3 BR example summary to the right.		Water		Tenant pays		\$67	
		Sewer		Tenant pays		\$46	
		Trash Collection		Not applicable		\$0	
		Range/Microwave		Not applicable		\$0	
		Refrigerator		Not applicable		\$0	
Number of Bedrooms		Other		Not applicable		\$0	
3		Total				\$217	

3. HUD Utility Schedule Model Inputs

3.1. The following page is a screenshot of the climate, building, unit, and utility data entered into the model. Note that zip code 23605 was input into the model to provide the climate data set as it was the nearest available zip code to the site. See map below.



Climate Data Set:
Climate Data (Degree Days) x

Newport News, VA

PHA Code: 23605
Typical Low Temp: 45

	HDD	CDD
Jan	710	0
Feb	574	0
Mar	423	4
Apr	171	46
May	39	147
Jun	2	363
Jul	0	491
Aug	0	443
Sep	6	272
Oct	112	58
Nov	314	11
Dec	608	1
Annual	2959	1836

4. Utility Rate Assumptions

4.1. Rate Determination Matrix:

Electric - Mid-Rise and Townhouse							
Company	Rate	Type	Cost First 800 kWh June-Sept	Cost First 800 kWh Oct-May	Cost Over 800 kWh June-Sept	Cost Over 800 kWh Oct-May	Unit
Dominion	Distribution kWh Charge	Schedule 1 Residential	\$ 0.02109	\$ 0.02109	\$ 0.01194	\$ 0.01194	per kWh
x	Generation kWh Charge	Schedule 1 Residential	\$ 0.03583	\$ 0.05450	\$ 0.03529	\$ 0.02763	per kWh
x	Transmission kWh Charge	Schedule 1 Residential	\$ 0.00970	\$ 0.00970	\$ 0.00970	\$ 0.00970	per kWh
x	Rider A	Schedule 1 Residential	\$ 0.02325	\$ 0.02325	\$ 0.02325	\$ 0.02325	per kWh
x	Rider B	Schedule 1 Residential	\$ 0.00077	\$ 0.00077	\$ 0.00077	\$ 0.00077	per kWh
x	Rider BW	Schedule 1 Residential	\$ 0.00225	\$ 0.00225	\$ 0.00225	\$ 0.00225	per kWh
x	RiderC1A	Schedule 1 Residential	\$0.000053	\$0.000053	\$0.000053	\$0.000053	per kWh
x	Rider C2A	Schedule 1 Residential	\$0.000337	\$0.000337	\$0.000337	\$0.000337	per kWh
x	Rider C3A	Schedule 1 Residential	\$0.000741	\$0.000741	\$0.000741	\$0.000741	per kWh
x	Rider E	Schedule 1 Residential	\$ 0.00199	\$ 0.00199	\$ 0.00199	\$ 0.00199	per kWh
x	Rider GV	Schedule 1 Residential	\$ 0.00229	\$ 0.00229	\$ 0.00229	\$ 0.00229	per kWh
x	Rider R	Schedule 1 Residential	\$ 0.00109	\$ 0.00109	\$ 0.00109	\$ 0.00109	per kWh
x	Rider S	Schedule 1 Residential	\$ 0.00408	\$ 0.00408	\$ 0.00408	\$ 0.00408	per kWh
x	Rider T1	Schedule 1 Residential	\$ 0.01002	\$ 0.01002	\$ 0.01002	\$ 0.01002	per kWh
x	Rider U	Schedule 1 Residential	\$ 0.00184	\$ 0.00184	\$ 0.00184	\$ 0.00184	per kWh
x	Rider US-2	Schedule 1 Residential	\$ 0.00028	\$ 0.00028	\$ 0.00028	\$ 0.00028	per kWh
x	Rider US-3	Schedule 1 Residential	\$ 0.00020	\$ 0.00020	\$ 0.00020	\$ 0.00020	per kWh
x	Rider W	Schedule 1 Residential	\$ 0.00199	\$ 0.00199	\$ 0.00199	\$ 0.00199	per kWh
x	Sales & Use Surcharge	Schedule 1 Residential	\$ 0.00056	\$ 0.00056	\$ 0.00056	\$ 0.00056	per kWh
x	Consumption Tax State	Schedule 1 Residential	\$ 0.00102	\$ 0.00102	\$ 0.00102	\$ 0.00102	per kWh
x	Consumption Tax Regulator	Schedule 1 Residential	\$ 0.00012	\$ 0.00012	\$ 0.00012	\$ 0.00012	per kWh
x	Consumption Tax Local	Schedule 1 Residential	\$ 0.00038	\$ 0.00038	\$ 0.00038	\$ 0.00038	per kWh
		Total	\$ 0.11989	\$ 0.13856	\$ 0.11020	\$ 0.10255	per kWh
	Fixed Customer Charge	Schedule 1 Residential	\$ 6.58	\$ 6.58	\$ 6.58	\$ 6.58	Monthly

Water - Townhouse				
Utility	Rate	Type	Cost	Unit
NN Water	0-2 HCF	5/8" meter	\$ 0.03210	per CF
	2-25 HCF	5/8" meter	\$ 0.03690	per CF
	25+ HCF	5/8" meter	\$ 0.07380	per CF
	Fixed Customer Charge		\$ 13.00	Monthly

Sewer - Townhouse				
Utility	Rate	Type	Cost	Unit
NN Water	Maintenance Fee	Monthly	\$ 0.03370	per CF
	Fixed Customer Charge		\$ 5.00	Monthly

Water - Mid-Rise				
Utility	Rate	Type	Cost	Unit
NN Water	0-2 HCF	3" meter	\$ 0.03210	per CF
	2-25 HCF	3" meter	\$ 0.03690	per CF
	25+ HCF	3" meter	\$ 0.07380	per CF
	Fixed Customer Charge	\$144 per mo./37 units	\$ 3.89	Monthly

The rates above were obtained from the most recently published tariffs of the respective utility companies, available for download here:

- **Dominion Energy:**
<https://www.dominionenergy.com/home-and-small-business/rates-and-regulation/residential-rates>
- **Newport News Water Works:**
<https://www.nngov.com/325/Rates-Fees>

[end of document]

Carrier Point Midrise HUSM Model Inputs



Office of Policy Development and Research (PD&R)
U.S. Department of Housing and Urban Development
Secretary Ben Carson



HUD Utility Schedule Model (HUSM)
U.S. Department of Housing and Urban Development
Allowances Model for Tenant-Furnished Utilities and Other Services
(Based on Form 52667)

Preview Allowance Schedule | Projected Family Allowances

Location

Search for PHA or ZIP ?
Selected PHA or ZIP ZIP23805 - Newport News, VA
Form Date 11/22/2019
Climate Data (Degree Days) Show Details

Unit Information

Unit Type Larger Apartment Building (5+ Energy Savings Design
Bedrooms 1 Bedroom None
Electric Tariff Standard Energy Star Certification?
Include A/C Allowance Yes No LEED Certification?
Significant Green Retrofit?

Actual Allowance

Space Heating Electric Heat Pump Sewer Sewer Not applicable
Cooking Electric Trash Collection Not applicable
Other Electric Range/Microwave Range/Microwave Not applicable
Air Conditioning Electric Refrigerator Refrigerator Not applicable
Water Heating Electric Other Not applicable
Water Tenant pays

Standard Electric Utility Tariff

Utility Name	Previous Utility Name	Current Utility Name	Current Utility Name
Rate Name	Rate Name	Rate Name	Schedule 1
Effective Date	Effective Date MM/DD/YYYY	Effective Date	11/01/2019
First Month of Summer	First Month of Summer	January	June Select January if rate is not seasonal
Last Month of Summer	Last Month of Summer	December	September Select December if rate is not seasonal
Monthly Charge	Monthly Charge	Monthly Charge	6.58 \$/month
Floor	Floor	Floor	
Ceiling	Ceiling	Ceiling	
Summer			
Size of First Block	Size of First Block	remainder	Size of First Block 800 kWh
Size of Second Block	Size of Second Block		Size of Second Block remainder kWh
Size of Third Block	Size of Third Block		Size of Third Block kWh
Size of Fourth Block	Size of Fourth Block		Size of Fourth Block kWh
Cost of First Block	Cost of First Block	n/a	Cost of First Block .11989 \$/kWh
Cost of Second Block	Cost of Second Block		Cost of Second Block .11020 \$/kWh
Cost of Third Block	Cost of Third Block		Cost of Third Block n/a \$/kWh
Cost of Fourth Block	Cost of Fourth Block		Cost of Fourth Block \$/kWh
Winter			
Size of First Block	Size of First Block	remainder	Size of First Block 800 kWh
Size of Second Block	Size of Second Block		Size of Second Block remainder kWh
Size of Third Block	Size of Third Block		Size of Third Block kWh
Size of Fourth Block	Size of Fourth Block		Size of Fourth Block kWh
Cost of First Block	Cost of First Block	n/a	Cost of First Block .13856 \$/kWh
Cost of Second Block	Cost of Second Block		Cost of Second Block .10255 \$/kWh
Cost of Third Block	Cost of Third Block		Cost of Second Block n/a \$/kWh
Cost of Fourth Block	Cost of Fourth Block		Cost of Fourth Block \$/kWh
Extra Charges	Extra Charges		Extra Charges \$/kWh
Taxes	Extra Charges		Extra Charges %

Special Electric Heating / All Electric Tariff

Use Electric Heat Tariff	<input type="radio"/> Yes <input checked="" type="radio"/> No	
	Previous	Current
Utility Name	Utility Name	Utility Name
Rate Name	Rate Name	Rate Name
Effective Date	Effective Date MM/DD/YYYY	Effective Date MM/DD/YYYY
First Month of Summer	First Month of Summer <input type="text" value="January"/>	First Month of Summer <input type="text" value="January"/> <small>Select January if rate is not seasonal</small>
Last Month of Summer	Last Month of Summer <input type="text" value="December"/>	Last Month of Summer <input type="text" value="December"/> <small>Select December if rate is not seasonal</small>
Monthly Charge	Monthly Charge	Monthly Charge \$/month
Floor	Floor <input type="text" value=""/>	Floor
Ceiling	Ceiling <input type="text" value=""/>	Ceiling
Summer		
Size of First Block	Ceiling remainder	Ceiling remainder kWh
Size of Second Block	Size of Second Block	Size of Second Block kWh
Size of Third Block	Size of Third Block	Size of Third Block kWh
Size of Fourth Block	Size of Fourth Block	Size of Fourth Block kWh
Cost of First Block	Cost of First Block n/a	Cost of First Block n/a \$/kWh
Cost of Second Block	Cost of Second Block	Cost of Second Block \$/kWh
Cost of Third Block	Cost of Third Block	Cost of Third Block \$/kWh
Cost of Fourth Block	Cost of Fourth Block	Cost of Fourth Block \$/kWh
Winter		
Size of First Block	Size of First Block remainder	Size of First Block remainder kWh
Size of Second Block	Size of Second Block	Size of Second Block kWh
Size of Third Block	Size of Third Block	Size of Third Block kWh
Size of Fourth Block	Size of Fourth Block	Size of Fourth Block kWh
Cost of First Block	Cost of First Block n/a	Cost of First Block n/a \$/kWh
Cost of Second Block	Cost of Second Block	Cost of Second Block \$/kWh
Cost of Third Block	Cost of Third Block	Cost of Third Block \$/kWh
Cost of Fourth Block	Cost of Fourth Block	Cost of Fourth Block \$/kWh
Extra Charges	Extra Charges	Extra Charges \$/kWh
Taxes	Taxes	Taxes %

Standard Natural Gas Utility Tariff

	Previous	Current
Utility Name	Utility Name	Utility Name
Rate Name	Rate Name	Rate Name
Effective Date	Effective Date MM/DD/YYYY	Effective Date MM/DD/YYYY
Measurement Units	Measurement Units <input type="text" value="Therms"/>	Measurement Units
First Month of Summer	First Month of Summer <input type="text" value="January"/>	First Month of Summer <input type="text" value="January"/> <small>Select January if rate is not seasonal</small>
Last Month of Summer	Last Month of Summer <input type="text" value="December"/>	Last Month of Summer <input type="text" value="December"/> <small>Select December if rate is not seasonal</small>
Monthly Charge	Monthly Charge	Monthly Charge \$/month
Floor	Floor <input type="text" value=""/>	Floor
Ceiling	Ceiling <input type="text" value=""/>	Ceiling
Summer		
Size of First Block	Size of First Block remainder	Size of First Block remainder Therms
Size of Second Block	Size of Second Block	Size of Second Block Therms
Size of Third Block	Size of Third Block	Size of Third Block Therms
Size of Fourth Block	Size of Fourth Block	Size of Fourth Block Therms
Cost of First Block	Cost of First Block n/a	Cost of First Block n/a \$/Therm
Cost of Second Block	Cost of Second Block	Cost of Second Block \$/Therm
Cost of Third Block	Cost of Third Block	Cost of Third Block \$/Therm
Cost of Fourth Block	Cost of Fourth Block	Cost of Fourth Block \$/Therm
Winter		
Size of First Block	Size of First Block remainder	Size of First Block remainder Therms
Size of Second Block	Size of Second Block	Size of Second Block Therms
Size of Third Block	Size of Third Block	Size of Third Block Therms
Size of Fourth Block	Size of Fourth Block	Size of Fourth Block Therms
Cost of First Block	Cost of First Block n/a	Cost of First Block n/a \$/Therm
Cost of Second Block	Cost of Second Block	Cost of Second Block \$/Therm
Cost of Third Block	Cost of Third Block	Cost of Third Block \$/Therm
Cost of Fourth Block	Cost of Fourth Block	Cost of Fourth Block \$/Therm
Extra Charges	Supplier Name	Supplier Name \$/Therm
Taxes	Supplier Name	Supplier Name %

Fuel Oil Delivery Contract

		Previous	Current	
Supplier Name		Supplier Name	Supplier Name	
Effective Date		Effective Date MM/DD/YYYY	Effective Date MM/DD/YYYY	
Monthly Charge		Monthly Charge	Monthly Charge	\$/month
Floor	Floor	Floor		
Ceiling	Ceiling	Ceiling		
Size of First Block		Size of First Block remainder	Size of First Block remainder	Gallons
Size of Second Block		Size of Third Block	Size of Third Block	Gallons
Size of Third Block		Size of Third Block	Size of Third Block	Gallons
Size of Fourth Block		Size of Fourth Block	Size of Fourth Block	Gallons
Cost of First Block		Supplier Name n/a	Supplier Name n/a	\$/Gallon
Cost of Second Block		Supplier Name	Supplier Name	\$/Gallon
Cost of Third Block		Cost of Third Block	Cost of Third Block	\$/Gallon
Cost of Fourth Block		Cost of Fourth Block	Cost of Fourth Block	\$/Gallon
Extra Charges		Extra Charges	Extra Charges	\$/Gallon
Taxes		Taxes	Taxes	%

Liquified Petroleum Gas (Bottle Gas) Delivery Contract

		Previous	Current	
Supplier Name		Supplier Name	Supplier Name	
Effective Date		Effective Date MM/DD/YYYY	Effective Date MM/DD/YYYY	
Monthly Charge		Monthly Charge	Monthly Charge	\$/month
Floor	Floor	Floor		
Ceiling	Ceiling	Ceiling		
Size of First Block		Size of First Block remainder	Size of First Block remainder	lbs
Size of Second Block		Size of Second Block	Size of Second Block	lbs
Size of Third Block		Size of Third Block	Size of Third Block	lbs
Size of Fourth Block		Size of Fourth Block	Size of Fourth Block	lbs
Cost of First Block		Cost of First Block n/a	Cost of First Block n/a	\$/lb
Cost of Second Block		Cost of Second Block	Cost of Second Block	\$/lb
Cost of Third Block		Cost of Third Block	Cost of Third Block	\$/lb
Cost of Fourth Block		Cost of Fourth Block	Cost of Fourth Block	\$/lb
Extra Charges		Extra Charges	Extra Charges	\$/lb
Taxes		Taxes	Taxes	%

Water Supply Tariff

		Previous	Current	
Supplier Name		Supplier Name	Supplier Name Newport News Waterworks	
Effective Date		Effective Date MM/DD/YYYY	Effective Date 07/01/2019	
Measurement Units		Cubic Feet		
Monthly Charge		Monthly Charge	Monthly Charge 3.89	\$/month
Floor	Floor	Floor		
Ceiling	Ceiling	Ceiling		
Size of First Block		Size of First Block remainder	Size of First Block 200	Cubic Feet
Size of Second Block		Size of Second Block	Size of Second Block 2500	Cubic Feet
Size of Third Block		Size of Third Block	Size of Third Block remainder	Cubic Feet
Size of Fourth Block		Size of Fourth Block	Size of Fourth Block	Cubic Feet
Cost of First Block		Cost of First Block n/a	Cost of First Block .03210	\$/Cubic Foot
Cost of Second Block		Cost of Second Block	Cost of Second Block .03690	\$/Cubic Foot
Cost of Third Block		Cost of Third Block	Cost of Third Block .07380	\$/Cubic Foot
Cost of Fourth Block		Cost of Fourth Block	Cost of Fourth Block n/a	\$/Cubic Foot
Extra Charges		Extra Charges	Extra Charges	\$/Cubic Foot
Taxes		Taxes	Taxes	%

Sewer Tariff

		Previous	Current	
Sewer Service Name		Sewer Service Name	Sewer Service Name Newport News Waterworks	
Effective Date		Effective Date MM/DD/YYYY	Effective Date 07/01/2019	
Measurement Units		Cubic Feet		
Monthly Charge		Monthly Charge	Monthly Charge 5	\$/month
Floor	Floor	Floor		
Ceiling	Ceiling	Ceiling		
Size of First Block		Size of First Block remainder	Size of First Block remainder	Cubic Feet
Size of Second Block		Size of Second Block	Size of Second Block	Cubic Feet
Size of Third Block		Size of Third Block	Size of Third Block	Cubic Feet

Size of Fourth Block	Size of Fourth Block	Size of Fourth Block	Cubic Feet
Cost of First Block	Cost of First Block n/a	Cost of First Block .03370	S/Cubic Foot
Cost of Second Block	Cost of Second Block	Cost of Second Block n/a	S/Cubic Foot
Cost of Third Block	Cost of Third Block	Cost of Third Block	S/Cubic Foot
Cost of Fourth Block	Cost of Fourth Block	Cost of Fourth Block	S/Cubic Foot
Extra Charges	Extra Charges	Extra Charges	S/Cubic Foot
Taxes	Taxes	Taxes	%

Trash Collection Fees

	Previous	Current
Studio	Studio	Studio
1 Bedroom	1 Bedroom	1 Bedroom
2 Bedroom	2 Bedroom	2 Bedroom
3 Bedroom	3 Bedroom	3 Bedroom
4 Bedroom	4 Bedroom	4 Bedroom
5 Bedroom	5 Bedroom	5 Bedroom

Range/Microwave Fees

	Previous	Current
Studio	Studio	Studio
1 Bedroom	Studio	Studio
2 Bedroom	Studio	Studio
3 Bedroom	Studio	Studio
4 Bedroom	Studio	Studio
5 Bedroom	Studio	Studio

Refrigerator Fees

	Previous	Current
Studio	Studio	Studio
1 Bedroom	1 Bedroom	1 Bedroom
2 Bedroom	2 Bedroom	2 Bedroom
3 Bedroom	3 Bedroom	3 Bedroom
4 Bedroom	4 Bedroom	4 Bedroom
5 Bedroom	5 Bedroom	5 Bedroom

Other Fees

	Previous	Current
Studio	Studio	Studio
1 Bedroom	1 Bedroom	1 Bedroom
2 Bedroom	2 Bedroom	2 Bedroom
3 Bedroom	3 Bedroom	3 Bedroom
4 Bedroom	4 Bedroom	4 Bedroom
5 Bedroom	5 Bedroom	5 Bedroom

23605



HUD Utility Schedule Model (HUSM)
U.S. Department of Housing and Urban Development
Allowances Model for Tenant-Furnished Utilities and Other Services
(Based on Form 52667)

Preview Allowance Schedule | Projected Family Allowances

Location

Search for PHA or ZIP ?
 Selected PHA or ZIP ZIP23605 - Newport News, VA
 Form Date 11/22/2019
 Climate Data (Degree Days) Show Details

Unit Information

Unit Type Single Family Attached Energy Savings Design
 # Bedrooms 3 Bedroom None
 Electric Tariff Standard Energy Star Certification?
 Include A/C Allowance Yes No LEED Certification ?
 Significant Green Retrofit?

Search for a locality by entering part of the PHA name, city name or zip code* (e.g. "Atl" or "402"). Note that search results will be displayed after 3 or more characters have been entered.

* If a zip code is unavailable, choose the adjacent zip code.

Choose [Energy Star Certification](#), which represents 18% in energy savings, if the residence being estimated meets the Environmental Protection Agency (EPA) standard as an Energy Star property.

Choose [LEED Certification](#), a 25% energy reduction, if the property meets the LEED standards according to the [U.S. Green Building Council \(USGBC\)](#).

Choose [Significant Green Retrofit](#), signifying an 18% impact on energy efficiency, if the building has had an energy saving rehabilitation to any of the following systems in the last 5 years: 1.Heating 2. Cooling 3. Lighting 4. DHW systems 5. Appliances 6. Building envelope 7. Water measures 8. On-site generation.

Actual Allowance

Space Heating Electric Heat Pump Sewer Sewer Tenant pays
 Cooking Electric Trash Collection Not applicable
 Other Electric Range/Microwave Range/Microwave Not applicable
 Air Conditioning Electric Refrigerator Refrigerator Not applicable
 Water Heating Electric Other Not applicable
 Water Tenant pays

Standard Electric Utility Tariff

	Previous	Current	
Utility Name	Utility Name	Utility Name Dominion Energy	
Rate Name	Rate Name	Rate Name Schedule 1	
Effective Date	Effective Date MM/DD/YYYY	Effective Date 11/01/2019	
First Month of Summer	First Month of Summer January	First Month of Summer June	Select January if rate is not seasonal
Last Month of Summer	Last Month of Summer December	Last Month of Summer September	Select December if rate is not seasonal
Monthly Charge	Monthly Charge	Monthly Charge 6.58	\$/month
Floor	Floor <input type="checkbox"/> Floor		
Ceiling	Ceiling <input type="checkbox"/> Ceiling		
Summer			
Size of First Block	Size of First Block remainder	Size of First Block 800	kWh
Size of Second Block	Size of Second Block	Size of Second Block remainder	kWh
Size of Third Block	Size of Third Block	Size of Third Block	kWh
Size of Fourth Block	Size of Fourth Block	Size of Fourth Block	kWh
Cost of First Block	Cost of First Block n/a	Cost of First Block .11989	\$/kWh
Cost of Second Block	Cost of Second Block	Cost of Second Block .11020	\$/kWh
Cost of Third Block	Cost of Third Block	Cost of Third Block n/a	\$/kWh
Cost of Fourth Block	Cost of Fourth Block	Cost of Fourth Block	\$/kWh
Winter			
Size of First Block	Size of First Block remainder	Size of First Block 800	kWh
Size of Second Block	Size of Second Block	Size of Second Block remainder	kWh
Size of Third Block	Size of Third Block	Size of Third Block	kWh
Size of Fourth Block	Size of Fourth Block	Size of Fourth Block	kWh

Cost of First Block n/a	Cost of First Block .13856	\$/kWh
Cost of Second Block	Cost of Second Block .10255	\$/kWh
Cost of Third Block	Cost of Second Block n/a	\$/kWh
Cost of Fourth Block	Cost of Fourth Block	\$/kWh
Extra Charges	Extra Charges	\$/kWh
Extra Charges	Extra Charges	%

Electric Heating / All Electric Tariff

<input type="radio"/> Yes <input checked="" type="radio"/> No		Current	
Utility Name	Previous Utility Name	Utility Name	
Rate Name	Rate Name	Rate Name	
Effective Date	Effective Date MM/DD/YYYY	Effective Date MM/DD/YYYY	
First Month of Summer	First Month of Summer January	First Month of Summer January	Select January if rate is not seasonal
Last Month of Summer	Last Month of Summer December	Last Month of Summer December	Select December if rate is not seasonal
Monthly Charge	Monthly Charge	Monthly Charge	\$/month
Floor	Floor		
Ceiling	Ceiling		
Summer			
Size of First Block	Ceiling remainder	Ceiling remainder	kWh
Size of Second Block	Size of Second Block	Size of Second Block	kWh
Size of Third Block	Size of Third Block	Size of Third Block	kWh
Size of Fourth Block	Size of Fourth Block	Size of Fourth Block	kWh
Cost of First Block	Cost of First Block n/a	Cost of First Block n/a	\$/kWh
Cost of Second Block	Cost of Second Block	Cost of Second Block	\$/kWh
Cost of Third Block	Cost of Third Block	Cost of Third Block	\$/kWh
Cost of Fourth Block	Cost of Fourth Block	Cost of Fourth Block	\$/kWh
Winter			
Size of First Block	Size of First Block remainder	Size of First Block remainder	kWh
Size of Second Block	Size of Second Block	Size of Second Block	kWh
Size of Third Block	Size of Third Block	Size of Third Block	kWh
Size of Fourth Block	Size of Fourth Block	Size of Fourth Block	kWh
Cost of First Block	Cost of First Block n/a	Cost of First Block n/a	\$/kWh
Cost of Second Block	Cost of Second Block	Cost of Second Block	\$/kWh
Cost of Third Block	Cost of Third Block	Cost of Third Block	\$/kWh
Cost of Fourth Block	Cost of Fourth Block	Cost of Fourth Block	\$/kWh
Extra Charges	Extra Charges	Extra Charges	\$/kWh
Taxes	Taxes	Taxes	%

Standard Natural Gas Utility Tariff

<input type="radio"/> Yes <input checked="" type="radio"/> No		Current	
Utility Name	Previous Utility Name	Utility Name	
Rate Name	Rate Name	Rate Name	
Effective Date	Effective Date MM/DD/YYYY	Effective Date MM/DD/YYYY	
Measurement Units	Measurement Units Therms	Measurement Units Therms	
First Month of Summer	First Month of Summer January	First Month of Summer January	Select January if rate is not seasonal
Last Month of Summer	Last Month of Summer December	Last Month of Summer December	Select December if rate is not seasonal
Monthly Charge	Monthly Charge	Monthly Charge	\$/month
Floor	Floor		
Ceiling	Ceiling		
Summer			
Size of First Block	Size of First Block remainder	Size of First Block remainder	Therms
Size of Second Block	Size of Second Block	Size of Second Block	Therms
Size of Third Block	Size of Third Block	Size of Third Block	Therms
Size of Fourth Block	Size of Fourth Block	Size of Fourth Block	Therms
Cost of First Block	Cost of First Block n/a	Cost of First Block n/a	\$/Therm
Cost of Second Block	Cost of Second Block	Cost of Second Block	\$/Therm
Cost of Third Block	Cost of Third Block	Cost of Third Block	\$/Therm
Cost of Fourth Block	Cost of Fourth Block	Cost of Fourth Block	\$/Therm
Winter			
Size of First Block	Size of First Block remainder	Size of First Block remainder	Therms
Size of Second Block	Size of Second Block	Size of Second Block	Therms
Size of Third Block	Size of Third Block	Size of Third Block	Therms
Size of Fourth Block	Size of Fourth Block	Size of Fourth Block	Therms
Cost of First Block	Cost of First Block n/a	Cost of First Block n/a	\$/Therm
Cost of Second Block	Cost of Second Block	Cost of Second Block	\$/Therm

Cost of Third Block	Cost of Third Block	Cost of Third Block	\$/Therm
Cost of Fourth Block	Cost of Fourth Block	Cost of Fourth Block	\$/Therm
Extra Charges	Supplier Name	Supplier Name	\$/Therm
Taxes	Supplier Name	Supplier Name	%

Fuel Oil Delivery Contract

Supplier Name	Previous Supplier Name	Current Supplier Name	
Effective Date	Effective Date MM/DD/YYYY	Effective Date MM/DD/YYYY	
Monthly Charge	Monthly Charge	Monthly Charge	\$/month
Floor	Floor <input type="text"/>	Floor	
Ceiling	Ceiling <input type="text"/>	Ceiling	
Size of First Block	Size of First Block remainder	Size of First Block remainder	Gallons
Size of Second Block	Size of Third Block	Size of Third Block	Gallons
Size of Third Block	Size of Third Block	Size of Third Block	Gallons
Size of Fourth Block	Size of Fourth Block	Size of Fourth Block	Gallons
Cost of First Block	Supplier Name n/a	Supplier Name n/a	\$/Gallon
Cost of Second Block	Supplier Name	Supplier Name	\$/Gallon
Cost of Third Block	Cost of Third Block	Cost of Third Block	\$/Gallon
Cost of Fourth Block	Cost of Fourth Block	Cost of Fourth Block	\$/Gallon
Extra Charges	Extra Charges	Extra Charges	\$/Gallon
Taxes	Taxes	Taxes	%

Liquified Petroleum Gas (Bottle Gas) Delivery Contract

Supplier Name	Previous Supplier Name	Current Supplier Name	
Effective Date	Effective Date MM/DD/YYYY	Effective Date MM/DD/YYYY	
Monthly Charge	Monthly Charge	Monthly Charge	\$/month
Floor	Floor <input type="text"/>	Floor	
Ceiling	Ceiling <input type="text"/>	Ceiling	
Size of First Block	Size of First Block remainder	Size of First Block remainder	lbs
Size of Second Block	Size of Second Block	Size of Second Block	lbs
Size of Third Block	Size of Third Block	Size of Third Block	lbs
Size of Fourth Block	Size of Fourth Block	Size of Fourth Block	lbs
Cost of First Block	Cost of First Block n/a	Cost of First Block n/a	\$/lb
Cost of Second Block	Cost of Second Block	Cost of Second Block	\$/lb
Cost of Third Block	Cost of Third Block	Cost of Third Block	\$/lb
Cost of Fourth Block	Cost of Fourth Block	Cost of Fourth Block	\$/lb
Extra Charges	Extra Charges	Extra Charges	\$/lb
Taxes	Taxes	Taxes	%

Water Supply Tariff

Supplier Name	Previous Supplier Name	Current Supplier Name Newport News Waterworks	
Effective Date	Effective Date MM/DD/YYYY	Effective Date 07/01/2019	
Measurement Units	<input type="text" value="Cubic Feet"/>		
Monthly Charge	Monthly Charge	Monthly Charge 13	\$/month
Floor	Floor <input type="text"/>	Floor	
Ceiling	Ceiling <input type="text"/>	Ceiling	
Size of First Block	Size of First Block remainder	Size of First Block 200	Cubic Feet
Size of Second Block	Size of Second Block	Size of Second Block 2500	Cubic Feet
Size of Third Block	Size of Third Block	Size of Third Block remainder	Cubic Feet
Size of Fourth Block	Size of Fourth Block	Size of Fourth Block	Cubic Feet
Cost of First Block	Cost of First Block n/a	Cost of First Block .03210	\$/Cubic Foot
Cost of Second Block	Cost of Second Block	Cost of Second Block .03890	\$/Cubic Foot
Cost of Third Block	Cost of Third Block	Cost of Third Block .07380	\$/Cubic Foot
Cost of Fourth Block	Cost of Fourth Block	Cost of Fourth Block n/a	\$/Cubic Foot
Extra Charges	Extra Charges	Extra Charges	\$/Cubic Foot
Taxes	Taxes	Taxes	%

Sewer Tariff

Sewer Service Name	Previous Sewer Service Name	Current Sewer Service Name Newport News Waterworks
Effective Date	Effective Date MM/DD/YYYY	Effective Date 07/01/2019

Measurement Units	Cubic Feet		
Monthly Charge	Monthly Charge	Monthly Charge 5	S/month
Floor	Floor		
Ceiling	Ceiling		
Size of First Block	Size of First Block remainder	Size of First Block remainder	Cubic Feet
Size of Second Block	Size of Second Block	Size of Second Block	Cubic Feet
Size of Third Block	Size of Third Block	Size of Third Block	Cubic Feet
Size of Fourth Block	Size of Fourth Block	Size of Fourth Block	Cubic Feet
Cost of First Block	Cost of First Block n/a	Cost of First Block .03370	S/Cubic Foot
Cost of Second Block	Cost of Second Block	Cost of Second Block n/a	S/Cubic Foot
Cost of Third Block	Cost of Third Block	Cost of Third Block	S/Cubic Foot
Cost of Fourth Block	Cost of Fourth Block	Cost of Fourth Block	S/Cubic Foot
Extra Charges	Extra Charges	Extra Charges	S/Cubic Foot
Taxes	Taxes	Taxes	%

Trash Collection Fees

	Previous	Current
Studio	Studio	Studio
1 Bedroom	1 Bedroom	1 Bedroom
2 Bedroom	2 Bedroom	2 Bedroom
3 Bedroom	3 Bedroom	3 Bedroom
4 Bedroom	4 Bedroom	4 Bedroom
5 Bedroom	5 Bedroom	5 Bedroom

Range/Microwave Fees

	Previous	Current
Studio	Studio	Studio
1 Bedroom	Studio	Studio
2 Bedroom	Studio	Studio
3 Bedroom	Studio	Studio
4 Bedroom	Studio	Studio
5 Bedroom	Studio	Studio

Refrigerator Fees

	Previous	Current
Studio	Studio	Studio
1 Bedroom	1 Bedroom	1 Bedroom
2 Bedroom	2 Bedroom	2 Bedroom
3 Bedroom	3 Bedroom	3 Bedroom
4 Bedroom	4 Bedroom	4 Bedroom
5 Bedroom	5 Bedroom	5 Bedroom

Other Fees

	Previous	Current
Studio	Studio	Studio
1 Bedroom	1 Bedroom	1 Bedroom
2 Bedroom	2 Bedroom	2 Bedroom
3 Bedroom	3 Bedroom	3 Bedroom
4 Bedroom	4 Bedroom	4 Bedroom
5 Bedroom	5 Bedroom	5 Bedroom

23605

S

Supportive Housing
Certification

NOT APPLICABLE



T

Funding Documentation



City of Newport News

Virginia 23607

2400 Washington Avenue
(757) 926-8411
Fax (757) 926-3503

Office Of The City Manager

March 4, 2020

Karen Wilds, President
Choice Neighborhood I, LLC
227 - 27th Street
Newport News, Virginia 23607

Re: Allocation of HOME Funds for Carrier Point I Project


Dear Ms. Wilds:

This letter is in response to your request for an allocation of local HOME monies to assist the Choice Neighborhood I, LLC in the development of the proposed Carrier Point I Project, it being understood that such funds will be combined with other resources, including federal low income housing tax credits, to undertake this venture.

Please be advised that such funding from Newport News' HOME program will be made available to the development in the amount of \$700,000. This award would occur after all other funding is secured and a development agreement has been prepared between the City and the Choice Neighborhood I, LLC to meet all HOME program requirements and after the necessary review of the City Attorney.

We look forward to working with you as you continue towards full development of your project.

Sincerely,


Cynthia D. Rohlf
City Manager

CDR:tfw

P:\LoanProg\TaxCredit Projects\Carrier Pt I HOME Funds Request Ltr 3-2020.doc



City of Newport News

Virginia 23607

2400 Washington Avenue

(757) 926-8411

Fax (757) 926-3503

Office Of The City Manager

March 10, 2020

Karen R. Wilds, President
Choice Neighborhood I, LLC
227 - 27th Street
Newport News, Virginia 23607

RE: Commitment of Gap Funding and Design and Amenity Funding Support –
Carrier Point I

Dear Ms. Wilds:

This letter serves to document the City of Newport News' commitment of gap funding and design and amenities funding to support the proposed Carrier Point I project. It is understood that these funds will be combined with other resources, including low-income housing tax credits, to accomplish project implementation.

Funding will be made available from the City's Capital Improvement Plan, and other sources, in an amount not to exceed \$650,000. The \$650,000 commitment is comprised of \$500,000 in gap funding to support overall development costs and \$150,000 in design and amenities funding support. This award will occur after all other funding is secured and a development agreement has been prepared between the City and Choice Neighborhood I, LLC to meet all program requirements, and after necessary review by the City Attorney.

We look forward to working with you as you continue to implement the Carrier Point I project.

Sincerely,

A handwritten signature in black ink, appearing to read "Cynthia D. Rohlf".

Cynthia D. Rohlf
City Manager

CDR:dep



U

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

NOT APPLICABLE



V

Nonprofit or LHA Purchase
Option or Right of First
Refusal

PURCHASE OPTION AND RIGHT OF FIRST REFUSAL AGREEMENT

THIS PURCHASE OPTION AND RIGHT OF FIRST REFUSAL AGREEMENT ("Purchase Agreement") is made as of the 17th day of March, 2019, by and between **CHOICE NEIGHBORHOOD I, LLC**, a Virginia limited liability company (the "Company"), **NEWPORT NEWS REDEVELOPMENT AND HOUSING AUTHORITY**, a political subdivision of the Commonwealth of Virginia ("Grantee"), and **CHOICE NEIGHBORHOOD I DEVELOPMENT CORPORATION**, a Virginia corporation (the "Manager").

WHEREAS, the Company was formed to construct, develop, maintain, own, operate, lease, dispose of and otherwise deal with an apartment project to be known as Carrier Point I located in Newport News, Virginia (the "Project"); and

WHEREAS, the Manager is wholly owned and controlled by Grantee; and

WHEREAS, Grantee has been and will be instrumental in the development of the Project; and

WHEREAS, the Project is or will be subject to one or more governmental agency regulatory agreements (collectively, the "Regulatory Agreement") restricting its use to low-income housing and may become subject to a low-income use restriction (the "Special Covenant") pursuant to the terms and conditions of this Purchase Agreement (such use restrictions under the Regulatory Agreement and any Special Covenant being referred to collectively herein as the "Use Restrictions"); and

WHEREAS, Grantee and the Manager desire to provide for the continuation of the Project as low-income housing upon termination of the Company by Grantee purchasing the Project at the applicable price determined under this Purchase Agreement and operating the Project in accordance with the Use Restrictions; and

WHEREAS, Grantee and the Manager have negotiated and required that the Company shall execute and deliver this Purchase Agreement in order to provide for such low-income housing.

NOW, THEREFORE, in consideration of the premises herein and the payment by the Grantee to the Company of Ten and 00/100 Dollars (\$10.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. **Grant of Option.** The Company hereby grants to Grantee an option (the "Option") to purchase the real estate, fixtures, and personal property comprising the Project or associated with the physical operation thereof, owned by the Company at the time of purchase (the "Property"), after the close of the fifteen (15) year compliance period for the low-income housing tax credits for the Project (the "Compliance Period"), as determined under section 42(i)(1) of the Internal Revenue code of 1986, as amended (the "Code"), on the terms and conditions set forth in this Purchase Agreement and subject to the conditions precedent to

exercise of the Option specified herein. The Project real estate is legally described in Exhibit A attached hereto and made a part hereof.

2. **Grant of Refusal Right.** In the event that the Company receives an offer to purchase the Project, Grantee shall have a right of first refusal to purchase the Property (the "Refusal Right") after the close of the Compliance Period on the terms and conditions set forth in this Purchase Agreement and subject to the conditions precedent to exercise of the Refusal Right specified herein. In addition to all other applicable conditions set forth in this Purchase Agreement, (a) the foregoing grant of the Refusal Right shall be effective only if Grantee is currently and remains at all times hereafter until (i) the Refusal Right has been exercised and the resulting purchase and sale has been closed, or (ii) the Refusal Right has been assigned to a Permitted Assignee described in Section 10 hereof, whichever first occurs, a governmental entity or qualified nonprofit organization, as defined in section 42(i)(7) and Section 42(h)(5)(C) of the Code, respectively, and (b) any assignment of the Refusal Right permitted under this Purchase Agreement and the Refusal Right so assigned shall be effective only if the assignee is at the time of the assignment and remains at all times thereafter, until the Refusal Right has been exercised and the resulting purchase and sale has been closed, a Permitted Assignee described in Section 10 hereof meeting the requirements of Section 42(i)(7)(A) of the Code. Prior to accepting any such bona fide offer to purchase the Property, the Company shall notify Grantee and the Manager of such offer and deliver to each of them a copy thereof. The Company shall not accept any such offer unless and until the Refusal Right has expired without exercise by Grantee under Section 6 hereof.

3. **Purchase Price Under Option.** The purchase price for the Property pursuant to the Option shall be the greater of the following amounts, subject to the proviso set forth hereinbelow:

a. **Debt and Taxes.** An amount sufficient to (i) pay all debts (including Member loans) and liabilities of the Company upon its termination and liquidation as projected to occur immediately following the sale pursuant to the Option, and (ii) distribute to the Members cash proceeds equal to the taxes projected to be imposed on the Members of the Company as a result of the sale pursuant to the Option; or

b. **Fair Market Value.** The fair market value of the Property, appraised as low-income housing to the extent continuation of such use is required under the Use Restrictions, any such appraisal to be made by a licensed appraiser, selected by the Company's regular certified public accountants, who is a member of the Master Appraiser Institute and who has experience in the geographic area in which the Project is located, provided, however, that if prior to exercise of the Option, the Internal Revenue Service (the "Service") has issued a revenue ruling or provided a private letter ruling to the Company, or tax counsel to the Company has issued an opinion letter concluding that property of the nature and use of the Property may be sold under circumstances described in this Purchase Agreement at the greater of the price determined under Section 42(i)(7) of the Code or the price determined under subsection 3.a. hereinabove without limiting tax credits or deductions that would otherwise be available to members of the Company, then the Option price shall be such price.

4. **Purchase Price Under Refusal Right.** The purchase price for the Property pursuant to the Refusal Right shall be equal to the sum of (a) an amount sufficient to pay all debts (including member loans) and liabilities of the Company upon its termination and liquidation as project to occur immediately following the sale pursuant to the Refusal Right (but excluding indebtedness incurred within the five year period ending on the date of sale, as specified in Code §41(i)(7)(B)(i)), and (b) an amount sufficient to distribute to the Members cash proceeds equal to the taxes projected to be imposed on the Members of the Company as a result of the sale pursuant to the Refusal Right.

5. **Conditions Precedent.** Notwithstanding anything in this Purchase Agreement to the contrary, the Option and the Refusal Right granted hereunder shall be contingent on either (i) the Regulatory Agreement shall have been entered into and remained in full force and effect, and those Use Restrictions to be contained therein shall have remained unmodified without its prior written consent, or (ii) if the Regulatory Agreement is no longer in effect due to reasons other than a default thereunder by the Company, such Use Restrictions, as so approved and unmodified, shall have remained in effect by other means and shall continue in effect by inclusion in the deed as required under paragraph 10 hereof.

If any or all of such conditions precedent have not been met, the Option and the Refusal Right shall not be exercisable. Upon any of the events terminating the Manager as Manager of the Company or affecting the Regulatory Agreement as described in this Section 5, the Option and the Refusal Right shall be void and of no further force and effect.

6. **Exercise of Option or Refusal Right.** The Option and the Refusal Right may each be exercised by Grantee by (a) giving prior written notice of its intent to exercise the Option or the Refusal Right to the Company and each of its Members in compliance with the requirements of this Section 6 and (b) complying with the contract and closing requirements of Section 8 hereof. Any such notice of intent to exercise the Option shall be given during the last twelve (12) months of the Compliance Period. Any such notice of intent to exercise the Refusal Right shall be given within one hundred eighty (180) days after Grantee has received the Company's notice of a bona fide offer pursuant to Section 2 hereof. In any case, the notice of intent shall specify a closing date within one year following the date of such notice, but in no event earlier than the termination of the Compliance Period and provided further, in the case of the Option, that the closing date shall be no later than twelve (12) months following the end of the Compliance Period and in the case of the Refusal Right not to exceed six (6) months from the date of the notice of intent. If the foregoing requirements (including those of Section 9 hereof) are not met as and when provided herein, the Option or the Refusal Right, or both, as applicable, shall expire and be of no further force or effect. Upon notice by Grantee of its intent to exercise the Option or the Refusal Right, all rights under the other shall be subordinate to the rights then being so exercised unless and until such exercise is withdrawn or discontinued, and upon the closing of any sale of the Property pursuant to such notice, all rights shall expire and be of no further force or effect, provided that in the event that the Option and the Refusal Right are hereafter held by different parties by reason of any permitted assignment or otherwise, Grantee in its assignment(s) or such parties by written agreement may specify any other order of priority consistent with the other terms and conditions of this Purchase Agreement.

7. **Determination of Price.** Upon notice by Grantee of its intent to exercise the Option or the Refusal Right, the Company and Grantee shall exercise best efforts in good faith to agree on the purchase price for the Property.

8. **Contract and Closing.** Upon determination of the purchase price, the Company and Grantee shall enter into a written contract for the purchase and sale of the Property in accordance with this Purchase Agreement and containing such other terms and conditions as are standard and customary for similar commercial transactions in the geographic area which the Project is located, providing for a closing not later than the date specified in Grantee's notice of intent to exercise of the Option or the Refusal Right, as applicable, or thirty (30) days after the purchase price has been determined, whichever is later. In the absence of any such contract, this Purchase Agreement shall be specifically enforceable upon the exercise of the Option or the Refusal Right, as applicable. The purchase and sale hereunder shall be closed through a deed-and-money escrow with the title insurer for the Project or another mutually acceptable title company.

9. **Use Restrictions.** In consideration of the Option and the Refusal Right granted hereunder at the price specified herein, Grantee hereby agrees that the deed of the Project to Grantee shall contain a covenant running with the land, restricting use of the Project to low-income housing to the extent required by those Use Restrictions contained in the Regulatory agreement.

If prior to exercise of the Option or the Refusal Right, as applicable, the Service has issued a revenue ruling or provided a private letter ruling to the Company holding that a covenant of the nature described hereinbelow may be utilized without limiting tax credits or deductions that would otherwise be available to the Members of the Company, then as a condition of the Option and the Refusal Right, the deed to Grantee shall include a Special Covenant specifically restricting continued use of the Project to low-income housing as determined in accordance with the same low-income and maximum rent requirements (excluding any right under the Code to raise rents after notice to the applicable state or local housing credit agency if it is unable to find a buyer at the statutory price) as are currently specified in the Regulatory Agreement with reference to the low-income housing tax credits (notwithstanding any future discontinuation of such credits or modification of federal requirements therefor). The Special Covenant shall constitute part of the Use Restrictions. The Special Covenant shall state that it is applicable and enforceable only to the extent such housing produces income sufficient to pay all operating expenses and debt service and fund customary reserves and there is a need for low-income housing in the geographic area in which the Project is located. The Special Covenant shall run with the land for a period of fifteen (15) years after closing of the purchase under the Option or the Refusal Right, as applicable, or, if longer, for the period measured by the then remaining period of Use Restrictions under the Regulatory Agreement, provided that the Special Covenant shall terminate at the option of any holder of the reverter rights described hereinabove, upon enforcement thereof.

In the event that neither the Option nor the Refusal Right is exercised, or the sale pursuant thereto is not consummated, then upon conveyance of the Project to anyone other than

Grantee or its permitted assignee hereunder, the foregoing provisions shall terminate and have no further force and effect.

10. **Assignment.** Grantee may assign all or any of its rights under this Purchase Agreement to (a) a qualified nonprofit organization, as defined in Section 42(h)(5)(C) of the Code, (b) a government agency, or (c) a tenant organization (in cooperative form or otherwise) or resident management corporation of the Project (each a "Permitted Assignee") that demonstrates its ability and willingness to maintain the Project as low-income housing in accordance with the Use Restrictions, subject in any event to the conditions precedent to the Refusal Right grant and the Option price set forth in Sections 2 and 3 hereof. Prior to any assignment or proposed assignment of its rights hereunder, Grantee shall give written notice thereof to the Company and each of its Members. Upon any permitted assignment hereunder, references in this Purchase Agreement to Grantee shall mean the permitted Assignee where the context so requires, subject to all applicable conditions to the effectiveness of the rights granted under this Purchase Agreement and so assigned. No assignment of Grantee's rights hereunder shall be effective unless and until the permitted Assignee enters into a written agreement accepting the assignment and assuming all of Grantee's obligations under this Purchase Agreement and copies of such written agreement are delivered to the Company and each of its Members. Except as specifically permitted herein, Grantee's rights hereunder shall not be assignable.

11. **Miscellaneous.** This Purchase Agreement shall be governed by the laws of the Commonwealth of Virginia. This Purchase Agreement may be executed in counterparts or counterpart signature pages, which together shall constitute a single agreement.

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

COMPANY:

CHOICE NEIGHBORHOOD I LLC
BY: CHOICE NEIGHBORHOOD I
DEVELOPMENT CORPORATION, its Manager

By 
Karen R. Wilds, President

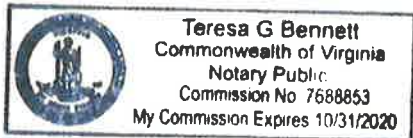
COMMONWEALTH OF VIRGINIA
CITY OF NEWPORT NEWS, to-wit:

I, TERESA G. BENNETT, a Notary Public in and for the City and State aforesaid, do certify that Karen R. Wilds, President of Choice Neighborhood I Development Corporation, Manager of Choice Neighborhood I, LLC, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer, appeared before me this day in person and acknowledged that she signed and delivered such instrument as her own free and voluntary act, and as the free and voluntary act of the Company known as Carrier Point I LLC, on behalf of which said company she has executed the foregoing instrument, all for the uses and purposes set forth therein.

Given under my hand and seal this 12 day of March, 2019.

My commission expires: 10/31/2020
Registration Number: 7688853


Notary Public



GRANTEE:

NEWPORT NEWS REDEVELOPMENT AND
HOUSING AUTHORITY

By Karen R. Wilds
Karen R. Wilds, Executive Director

COMMONWEALTH OF VIRGINIA
CITY OF NEWPORT NEWS, to-wit:

I, Teresa G. Bennett, a Notary Public in and for the City and State aforesaid, do certify that Karen R. Wilds, Executive Director of Newport News Redevelopment and Housing Authority, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer, appeared before me this day in person and acknowledged that she signed and delivered such instrument as her own free and voluntary act, and as the free and voluntary act of the Grantee, on behalf of which said Grantee she has executed the foregoing instrument, all for the uses and purposes set forth therein.

Given under my hand and seal this 12 day of March, 2019.

My commission expires: 10/31/2020
Registration Number: 7688853

Teresa G. Bennett
Notary Public



W

(Reserved)



X

Marketing Plan

For units meeting accessibility requirements of HUD section

504



Marketing Plan

Carrier Point I

Newport News, VA

This plan provides marketing objectives and direction for the year, based on an analysis of the surrounding market area, property positioning and budget.

PENNROSE

Owner's Intent

Choice Neighborhood I, LLC plans to develop Carrier Point I, a 43-unit affordable multi-family housing development located within Newport News, VA. The Developer plans to construct five (5) units to serve persons with physical disabilities. The construction of five (5) handicapped accessible units will qualify this development for accessibility points by providing the greater of five (5) units or 10% of the project units which conform to HUD regulations interpreting the accessibility requirements of Section 504 of the Rehabilitation Act. Two (2) of the five (5) handicapped accessible units will also be equipped specifically with hearing and sight accessibility features.

Carrier Point I will be managed by Pennrose Management Company.

The accessible units will be set aside and marketed to persons with disabilities for a minimum period of 60 days. During this 60 day time period, ongoing marketing efforts to qualified tenants will be documented. If a qualified tenant is not identified within the timeframe, evidence of marketing will be submitted to VHDA's Program Compliance Office and a request for approval will be made to rent the unleased units to any income qualified households.

Pennrose Management Company may alternatively work with VHDA's Compliance Officer to demonstrate marketing to the target population is occurring on an ongoing basis throughout the year, thus allowing Pennrose to fill any vacant 504 units with any income qualified tenant without the unit remaining vacant for 60 days.

In either case, the lease of any qualified non-handicapped tenant located in an accessible unit will contain a provision stipulating the non-handicapped household must move to the next available vacant unit if a household including a person with a disability applies and qualifies for the 504 unit.

First preference on the property's waitlist will be given to persons with a developmental disability (DD) as confirmed by the Virginia Department of Behavioral Health and Development Services for five (5) units.

Implementation of Owner's Intent

Pennrose Management Company, as the management agent, will rent accessible units only to qualified households, unless a qualified tenant cannot be found during the 60-day marketing effort, or after ongoing marketing efforts as described above. Focused marketing efforts will occur, in addition to normal routine marketing strategies, to ensure qualified individuals are aware of the availability of accessible units.

Focused Marketing Efforts

VirginiaHousingSearch.com — Carrier Point I will be posted on the virginiahousingsearch.com website and will communicate the fact the development has accessible units.

THRIVE Peninsula — THRIVE Peninsula helps equip people with new perspectives and practical tools as the transition through their crises toward financial peace and accountability. Contact information for THRIVE Peninsula:

Angela York
Executive Director
(757) 877-6211
13195 Warwick Blvd, Unit 2C
Newport News, VA 23602

Peninsula Agency on Aging—The Peninsula Agency on Aging provides programs in cooperation with other community agencies to assist Older Virginians in independent and productive living. Contact information for Peninsula Agency on Aging:

(757) 873-0541
739 Thimble Shoals Blvd, Suite 1006
Newport News, VA 23606

Virginia Department of Behavioral Health and Development Services (VA DBHDS) — The project team has communicated with VA DBHDS and will continue to communicate the availability of units, highlighting the first preference for persons with a developmental disability for five (5) units. Contact information for VA DBHDS:

Jeannie Cummins Eisenhour Sr. Integrated Community Options Specialist (804) 836-4308(804) 786-1393 1220 Bank Street Richmond, VA 23219	Eric Leabough Housing Specialist 1220 Bank Street Richmond, VA 23219
--	---

AccessVA.org and other supportive non-profit organizations — The project team will communicate with accessibility minded organizations to inform them of the availability of accessible units at The Residences at North Hill 2.

VHDA — The project team will provide information on the availability of accessible units to the VHDA representatives charged with accessible unit outreach.

Objectives

- **Priority relocation of Ridley Place residents;**

- Effectively utilize print, online and direct mail advertising to attract qualified residents and fill vacant units in a timely manner.
- Create all marketing resources so that they conform to the spirit, intent, and letter of applicable fair housing laws.
- Educate all site staff of their responsibilities of meeting fair housing goals.
- Ensure that all segments of the population have an equal opportunity to be aware of this housing opportunity
- Collect and analyze data collected from applicants on a voluntary basis during the initial lease-up process, and continue on an optional basis for all subsequent applicants to the sit, to analyze the effectiveness of the initial marketing activities, as well as determine if the racial and ethnic balance is an accurate reflection of the greater community

Definitions

Pre-Leasing — For the purpose of this marketing plan, pre-leasing is defined as any time before on-site leasing staff is hired and an on-site leasing office is established. During the Pre-Leasing period, some tasks will need to be accomplished and expenses incurred which will prepare the project to smoothly transition to the Active Lease Up period. Although important to the overall brand of the property, focusing on the actual marketing of the property during the Pre-Leasing period can deplete the sense of urgency for the customer and create advertising burnout. The focus during the Pre-Leasing period will be primarily on preparing to launch the integrated marketing campaign during Active Lease Up, rather than reaching the customer with a direct ask.

Active Lease Up — For the purpose of this marketing plan, Active Lease Up is defined as the period of time that starts on the day that an on-site leasing office begins operations and ends on the day that the project reaches 100% occupancy. On-site staff will be well versed in all applicable programs including the affordability requirements, workforce housing requirements, and local preferences for Eastham residents. Pennrose will work with state funders during this period to coordinate the lottery program. During the Active Lease Up period, the focus will be on reaching prospective residents and educating them on the programs for which they qualify.

Stabilized Marketing — For the purpose of this marketing plan, Stabilized Marketing is defined as the time after the project reaches initial 100% occupancy.

Pre-Leasing

Signage — Pennrose Marketing will **design "Coming Soon" signage** for the property. Once approved by Ownership, the signage will be **ordered by Pennrose marketing and installed by on-site personnel**. This signage will initially include **banners** to be displayed strategically on the property.

Two to three months prior to the end of Pre-Leasing, Pennrose Marketing will **design a full complement of "Now Accepting Applications" signage** for the property in preparation for the Active Lease Up. Once approved by Ownership, the signage will be **ordered by Pennrose marketing**. This signage will include **banners** to be displayed strategically on the property, **A-frames** to be placed at strategic points outside of the property, **pole banners** to be hung on the light poles surrounding the property, **window clings** to

be displayed on prominent windows of the property, **bootleg signs** for the area, and **flutter flags** to be placed at the entrance to the leasing office.

Events — The property will host a **Groundbreaking Ceremony** open to community stakeholders and media. Media will receive a **media advisory and press release** related to the event

Print — Pennrose Marketing will file the required Affirmative Fair Housing Marketing Plan (AFHMP) and will place AFHMP ads in local newspapers including Coupe de Cod Times.

Other Marketing — During the Pre-Leasing period the **website and brochure design and copy will be finalized** and the **brochure will be printed**.

During the final month of Pre-Leasing, **Yardi Call Center** will be integrated into the leasing platform in preparation for Active Lease Up. This is a 24-hour live call center to field prospect calls during non-business hours and when on-site staff is not able to answer. Call Center staff will be well versed in all applicable programs including the affordability requirements, workforce housing requirements, and local preferences for Eastham residents.

Active Lease Up

Signage —All **"Now Accepting Applications" signage** will be installed by on-site personnel. This signage will include **banners** to be displayed strategically on the property, **A-frames** to be placed at strategic points outside of the property, **pole banners** to be hung on the light poles surrounding the property, **window clings** to be displayed on prominent windows of the property, **bootleg signs** for the area, and **flutter flags** to be placed at the entrance to the leasing office.

During the last month before obtaining Certificates of Occupancy (CO's), Pennrose Marketing will **design "Now Open" signage** for the property to replace the "Now Accepting Applications" signage. Once approved by Ownership, the signage will be **ordered by Pennrose marketing**. Once CO's are obtained, the **signage will be installed** by on-site personnel. This signage will include **banners** to be displayed strategically on the property, **A-frames** to be placed at strategic points outside of the property, **pole banners** to be hung on the light poles surrounding the property, **window clings** to be displayed on prominent windows of the property, **bootleg signs** for the area, and **flutter flags** to be placed at the entrance to the leasing office.

Events — After CO's are obtained and after the first move-in, the property will host a **Grand Opening Ceremony** open to community stakeholders and media. Media will receive a **media advisory and press release** related to the event. The Grand Opening will be followed by a **guided tour of the property** and refreshments in the community room or other designated area.

Internet

Internet Listing Services (ILS) — The property will be listed throughout Active Lease Up on the most effective ILS's for the geographical area.

VirginiaHousingSearch.com — Carrier Point I will be posted on the virginiahousingsearch.com website and will communicate the fact the development has accessible units.

Other ILS's include Apartments.com and Apartment Finder. The property will be listed with **high level packages** that will assist with **SEO** and will give the property **exposure in surrounding markets**.

The property will also utilize **Weblisters premium Craigslist** posting service. Leasing staff will post using Weblisters twice times per day during Active Lease Up which is commensurate with leasing staff at comparable properties.

Other **Marketing** — Active Lease Up will not be initiated before **leasing staff is hired and on-site** to begin the leasing process. The Leasing Office will be open at least one evening during the week and Saturdays to account for working professionals' schedules.

Following the opening of on-site office, a **"Now Accepting Applications" email** will be sent to the property interest list and Groundbreaking attendees. The email will **be published on the property website. Monthly follow-up emails** relating to construction progress, countdown to Grand Opening, and First Move-In will be sent to the list and published on the property website.

After obtaining CO's semi-weekly **Open Houses** will be held during varying times outside of normal business hours (not between 9 am — 5 pm Monday — Friday) and will be staffed by leasing staff.

Stabilized Marketing

Signage — Existing signage will be **maintained as necessary** by on-site staff following Active Lease Up. Damaged or worn signage will not necessarily need to be replaced during Stabilized Marketing and should be **phased out to a more manageable long-term level** for on-site staff.

Events — A 100% Event should be held for Ownership, Staff, and Residents and can be used as a "Thank You" to attendees for making the Lease Up a success. Media will receive a **media advisory and press release** related to the event.

Internet

ILS — The property's level of ILS listings will be decreased but will remain on the three major sites: Apartments.com and Apartment Finder for the benefits of **SEO** and continued **exposure in competitive markets**.

VirginiaHousingSearch.com — Carrier Point I will be posted on the virginiahousingsearch.com website and will communicate the fact the development has accessible units.

The property will continue to utilize **Weblisters premium Craigslist** posting service but will decrease the posting frequency to once per day, commensurate with leasing staff at comparable properties.

Other Marketing—After reaching 100% occupancy, the Leasing Office will be open during regular business hours and by appointment to account for working professionals' schedules.

After reaching 100% occupancy, a **"Fully Occupied" email** will be sent to the property interest list and event attendees. The email will **be published on the property website.**