
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
JD Bondurant	johndavid.bondurant@vhda.com	(804) 343-5725
Sheila Stone	sheila.stone@vhda.com	(804) 343-5582
Stephanie Flanders	stephanie.flanders@vhda.com	(804) 343-5939
Phil Cunningham	phillip.cunningham@vhda.com	(804) 343-5514
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Aniyah Moaney	Aniyah.moaney@vhda.com	(804) 343-5518

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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.

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

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/11/2020

1. Development Name: Apartments at Kingsridge 3
2. Address (line 1): Kingsridge Road & Kingsridge Parkway
 Address (line 2): _____
 City: Richmond State: VA Zip: 23223
3. If complete address is not available, provide longitude and latitude coordinates (x,y) from a location on site that your surveyor deems appropriate. Longitude: 37.55128 Latitude: -77.37266
 (Only necessary if street address or street intersections are not available.)
4. The Circuit Court Clerk's office in which the deed to the development is or will be recorded:
 City/County of ▶ Henrico County
5. The site overlaps one or more jurisdictional boundaries..... FALSE
 If true, what other City/County is the site located in besides response to #4?..... ▶ _____
6. Development is located in the census tract of: 2011.01
7. Development is located in a **Qualified Census Tract**..... TRUE
8. Development is located in a **Difficult Development Area**..... FALSE
9. Development is located in a **Revitalization Area based on QCT** TRUE
10. Development is located in a **Revitalization Area designated by resolution** FALSE
11. Development is located in an **Opportunity Zone** (with a binding commitment for funding)..... FALSE
 (If 9, 10 or 11 are True, **Action:** Provide required form in **TAB K1**)
12. Development is located in a census tract with a poverty rate of.....

3%	10%	12%
FALSE	TRUE	FALSE

Enter only Numeric Values below:

13. Congressional District: 4
- Planning District: 15
- State Senate District: 9
- State House District: 70

Click on the following link for assistance in determining the districts related to this development:

[Link to VHDA's HOME - Select Virginia LIHTC Reference Map](#)

14. **ACTION:** Provide Location Map (TAB K2)

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

The Apartments at Kingsridge 3 is a 24 unit multifamily project in Henrico County located on +/- 1.75 acres. The proposed development consists of 12 - 2 bedroom, 2 bath units and 12 - 3 bedroom, 2 bath units. The building will meet EarthCraft Gold Certification.

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/11/2020

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: John A. Vithoukas
 Chief Executive Officer's Title: County Manager Phone: (804) 501-4206
 Street Address: PO Box 90775
 City: Henrico State: VA Zip: 23273

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Ben Blankenship - Zoning Administrator

- 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:

Non Profit Pool

or

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

For Tax Exempt Bonds, where are bonds being issued?

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

2. Type(s) of Allocation/Allocation Year

Carryforward Allocation

Definitions of types:

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

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

3. Select Building Allocation type:

New Construction

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

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

FALSE

5. Planned Combined 9% and 4% Developments

FALSE

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

Name of companion development:

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

FALSE

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

Total Units within 9% allocation request? 0

Total Units within 4% Tax Exempt allocation Request? 0

Total Units: 0

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

6. Extended Use Restriction

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

Must Select One: 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: Apartments at Kingsridge 3, LLC

Developer Name: Community Housing Partners Corporation

Contact: M/M Ms. First: Samantha MI: B Last: Brown

Address: 4915 Radford Avenue, Suite 300

City: Richmond St. VA Zip: 23230

Phone: (804) 343-7201 Ext. 2015 Fax: (804) 343-7208

Email address: sbrown@chpc2.org

Federal I.D. No. TBD (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.

Todd Collins, tcollins@chpc2.org, 804-343-7201 ext. 2020

- 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>CHP Apartments at Kingsridge 3, LLC</u>	<u>(540) 382-2002</u>	<u>Managing Member</u>	<u>0.010%</u>
<u>Community Housing Partners Corporation</u>	<u>(540) 382-2002</u>	<u>Sole Member of Ma</u>	
<u>Jeffrey K Reed</u>	<u>(540) 382-2002</u>	<u>President of CHPC</u>	
<u>Community Housing Partners Corporation</u>	<u>(540) 382-2002</u>	<u>Investor Member</u>	<u>99.990%</u>
<u>Jeffrey K Reed</u>	<u>(540) 382-2002</u>	<u>President of CHPC</u>	
			<u>0.000%</u>
			<u>0.000%</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: Purchase Contract
Expiration Date: 4/30/2021

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..... 4/30/2021 .

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: Community Housing Partners Corporation

Address: 4915 Radford Avenue, Suite 300

City: Richmond St.: VA Zip: 23230

Contact Person: Samantha Brown Phone: (804) 343-7201

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

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

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

<u>Names</u>	<u>Phone</u>	<u>Type Ownership</u>	<u>% Ownership</u>
Jeffrey K Reed	(540) 382-2002	President of CHPC	

2020 Low-Income Housing Tax Credit Application For Reservation

E. DEVELOPMENT TEAM INFORMATION

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

- 1. Tax Attorney: Conrad Garcia This is a Related Entity. FALSE
Firm Name: Williams Mullen
Address: 200 S. 10th Street, Richmond, VA 23219
Email: cgarcia@williamsmullen.com Phone: (804) 420-6910
- 2. Tax Accountant: Kevin Rayfield This is a Related Entity. FALSE
Firm Name: Dixon Hughes Goodman LLP
Address: 1829 Eastchester Dr., High Point, NC 27265
Email: kevin.rayfield@dhg.com Phone: (336) 822-4364
- 3. Consultant: This is a Related Entity. FALSE
Firm Name: Role:
Address: Phone:
Email:
- 4. Management Entity: Dianna Mastroianni This is a Related Entity. TRUE
Firm Name: Community Housing Partners Corporation
Address: 4915 Radford Avenue, Suite 300, Richmond, VA 23230
Email: dmastroianni@chpc2.org Phone: (804) 343-7201
- 5. Contractor: David Schultz This is a Related Entity. TRUE
Firm Name: Community Housing Partners Corporation
Address: 4915 Radford Avenue, Suite 300, Richmond, VA 23230
Email: dschultz@chpc2.org Phone: (804) 343-7201
- 6. Architect: Colin Arnold This is a Related Entity. FALSE
Firm Name: Arnold Design Studio
Address: 930 Cambria Street NE, Christiansburg, VA 24073
Email: carnold@arnolddesignstudio.com Phone: (540) 239-2671
- 7. Real Estate Attorney: Lauren Nowlin This is a Related Entity. FALSE
Firm Name: Williams Mullen
Address: 200 S. 10th Street, Richmond, VA 23219
Email: lnowlin@williamsmullen.com Phone: (804) 420-6585
- 8. Mortgage Banker: Costa Canavos This is a Related Entity. FALSE
Firm Name: Berkadia Commercial Mortgage
Address: 707 E. Main Street, Suite 1300, Richmond, VA 23219
Email: costa.canavos@berkadia.com Phone: (804) 780-9235
- 9. Other: This is a Related Entity. FALSE
Firm Name: Role:
Address: Phone:
Email:

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.

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G. NONPROFIT INVOLVEMENT

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

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

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

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

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

A. Nonprofit Involvement (All Applicants)

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

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

B. Type of involvement:

- Nonprofit meets eligibility requirement for points only, not pool..... FALSE
or
Nonprofit meets eligibility requirements for nonprofit pool and points..... TRUE

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is: Other

Name: Community Housing Partners Corporation (Please fit NP name within available space)

Contact Person: Samantha Brown

Street Address: 4915 Radford Avenue, Suite 300

City: Richmond State: VA Zip: 23230-3521

Phone: (804) 343-7201 Extension: 2015 Contact Email: sbrown@chpc2.org

G. NONPROFIT INVOLVEMENT

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

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

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

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

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

Name of qualified nonprofit: Community Housing Partners Corporation

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

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

Action: Provide Homeownership Plan (TAB N)

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

H. STRUCTURE AND UNITS INFORMATION

1. General Information

a. Total number of all units in development	24	bedrooms	60
Total number of rental units in development	24	bedrooms	60
Number of low-income rental units	24	bedrooms	60
Percentage of rental units designated low-income	100.00%		
b. Number of new units:.....	24	bedrooms	60
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.....			31,045.82 (sq. ft.)
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....			4,701.38 (sq. ft.)
f. Nonresidential Commercial Floor Area (Not eligible for funding).....			0.00
g. Total Usable Residential Heated Area.....			26,344.44 (sq. ft.)
h. Percentage of Net Rentable Square Feet Deemed To Be New Rental Space			100.00%
i. Exact area of site in acres	1.750		
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	0.00	SF	0	0
2BR Garden	1013.97	SF	12	12
3BR Garden	1181.40	SF	12	12
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
			24	24

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:..... 3
- d. The development is a scattered site development..... FALSE
- e. Commercial Area Intended Use: None
- f. Development consists primarily of : **(Only One Option Below Can Be True)**
 - i. Low Rise Building(s) - (1-5 stories with any structural elements made of wood)..... TRUE
 - ii. Mid Rise Building(s) - (5-7 stories with no structural elements made of wood)..... FALSE
 - iii. High Rise Building(s) - (8 or more stories with no structural elements made of wood)..... FALSE

H. STRUCTURE AND UNITS INFORMATION

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

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

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

- | | | |
|----------------------------|---|----------------|
| i. Roof Type | ▶ | <u>Pitched</u> |
| j. Construction Type | ▶ | <u>Frame</u> |
| k. Primary Exterior Finish | ▶ | <u>Brick</u> |

4. Site Amenities (indicate all proposed)

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

l. Describe Community Facilities: None

m. Number of Proposed Parking Spaces..... 48
 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	2.30%
Project Wide Capture Rate - Market Units	
Project Wide Capture Rate - All Units	1.20%
Project Wide Absorption Period (Months)	2

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>FALSE</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	0	16	19	0
Air Conditioning	0	0	8	9	0
Cooking	0	0	7	8	0
Lighting	0	0	26	31	0
Hot Water	0	0	15	18	0
Water	0	0	27	34	0
Sewer	0	0	36	43	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$0	\$135	\$162	\$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: Viridiant

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.

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:

- FALSE a. A community/meeting room with a minimum of 749 square feet is provided.
- 50.00% 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.
- FALSE f. Free WiFi access will be provided in community room for resident only usage.
- FALSE g. Each unit is provided free individual high speed internet access.
- or
- FALSE h. Each unit is provided free individual WiFi access.
- TRUE i. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS.
- or
- FALSE j. Full bath fans are equipped with a humidistat.
- FALSE k. Cooking surfaces are equipped with fire prevention features
- or
- TRUE l. Cooking surfaces are equipped with fire suppression features.
- 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.
- FALSE 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.
- TRUE r. Each unit has a shelf or ledge outside the primary entry door located in an interior hallway.
- TRUE 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

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

2. Green Certification

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

The applicant will also obtain one of the following:

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

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

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

- TRUE a. Architect of record certifies that units will be constructed to meet VHDA's Universal Design standards.
- 8 b. Number of Rental Units constructed to meet VHDA's Universal Design standards:
- 33% % of Total Rental Units

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

If not, please explain: No market rate units included

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

K. SPECIAL HOUSING NEEDS

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

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

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

FALSE

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

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

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

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

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

(60 points)

TRUE

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

FALSE

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

For items a,b or c, all common space must also conform to HUD regulations interpreting the accessibility 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: Richmond Redevelopment & Housing Authority

Contact person: Kenyatta Green

Title: Director, HCVP and Tenant Selection

Phone Number (804) 780-4375

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: 12
 % of total Low Income Units 50%

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

K. SPECIAL HOUSING NEEDS

4. Rental Assistance

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

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

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

FALSE Section 8 New Construction Substantial Rehabilitation

FALSE Section 8 Moderate Rehabilitation

FALSE Section 8 Certificates

FALSE Section 8 Project Based Assistance

FALSE RD 515 Rental Assistance

FALSE Section 8 Vouchers

FALSE State Assistance

FALSE Other: _____

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

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

d. Number of units receiving assistance: 0
How many years in rental assistance contract? _____
Expiration date of contract: _____
There is an Option to Renew..... FALSE

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

L. UNIT DETAILS

1. Set-Aside Election: UNITS SELECTED IN INCOME AND RENT DETERMINE POINTS FOR THE BONUS POINT CATEGORY

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

a. Units Provided Per Household Type:


Income Levels			Avg Inc.
# of Units	% of Units		
0	0.00%	20% Area Median	
0	0.00%	30% Area Median	
0	0.00%	40% Area Median	
12	50.00%	50% Area Median	
12	50.00%	60% Area Median	
0	0.00%	70% Area Median	
0	0.00%	80% Area Median	
0	0.00%	Market Units	
24	100.00%	Total	

Rent Levels			Avg Inc.
# of Units	% of Units		
0	0.00%	20% Area Median	
0	0.00%	30% Area Median	
3	12.50%	40% Area Median	
9	37.50%	50% Area Median	
12	50.00%	60% Area Median	
0	0.00%	70% Area Median	
0	0.00%	80% Area Median	
0	0.00%	Market Units	
24	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	2 BR - 2 Bath	40% AMI	3	1	955.83	\$640.00	\$1,920
Mix 2	2 BR - 2 Bath	50% AMI	3	1	955.83	\$830.00	\$2,490
Mix 3	2 BR - 2 Bath	60% AMI	6	1	955.83	\$1,015.00	\$6,090
Mix 4	3 BR - 2 Bath	50% AMI	6	1	1120.68	\$950.00	\$5,700
Mix 5	3 BR - 2 Bath	60% AMI	6	1	1120.68	\$1,175.00	\$7,050
Mix 6							\$0
Mix 7							\$0
Mix 8							\$0
Mix 9							\$0
Mix 10							\$0
Mix 11							\$0
Mix 12							\$0
Mix 13							\$0
Mix 14							\$0
Mix 15							\$0
Mix 16							\$0

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L. UNIT DETAILS

Mix 17							\$0
Mix 18							\$0
Mix 19							\$0
Mix 20							\$0
Mix 21							\$0
Mix 22							\$0
Mix 23							\$0
Mix 24							\$0
Mix 25							\$0
Mix 26							\$0
Mix 27							\$0
Mix 28							\$0
Mix 29							\$0
Mix 30							\$0
Mix 31							\$0
Mix 32							\$0
Mix 33							\$0
Mix 34							\$0
Mix 35							\$0
Mix 36							\$0
Mix 37							\$0
Mix 38							\$0
Mix 39							\$0
Mix 40							\$0
Mix 41							\$0
Mix 42							\$0
Mix 43							\$0
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Mix 46							\$0
Mix 47							\$0
Mix 48							\$0
Mix 49							\$0
Mix 50							\$0
Mix 51							\$0
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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

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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			24	5					\$23,250

Total Units	24	Net Rentable SF:	TC Units	24,918.12
			MKT Units	0.00
			Total NR SF:	24,918.12

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

M. OPERATING EXPENSES

Administrative:

Use Whole Numbers Only!

1. Advertising/Marketing			\$1,200
2. Office Salaries			
3. Office Supplies			\$200
4. Office/Model Apartment	(type _____)		\$0
5. Management Fee			\$15,568
<u>6.00%</u> of EGI	<u>\$648.67</u>	Per Unit	
6. Manager Salaries			\$13,000
7. Staff Unit (s)	(type _____)		\$0
8. Legal			\$2,500
9. Auditing			\$4,500
10. Bookkeeping/Accounting Fees			\$0
11. Telephone & Answering Service			\$0
12. Tax Credit Monitoring Fee			\$840
13. Miscellaneous Administrative			\$2,920
Total Administrative			\$40,728

Utilities

14. Fuel Oil			\$0
15. Electricity			\$4,000
16. Water			\$1,200
17. Gas			\$0
18. Sewer			\$1,200
Total Utility			\$6,400

Operating:

19. Janitor/Cleaning Payroll			\$0
20. Janitor/Cleaning Supplies			\$0
21. Janitor/Cleaning Contract			\$0
22. Exterminating			\$900
23. Trash Removal			\$2,400
24. Security Payroll/Contract			\$0
25. Grounds Payroll			\$0
26. Grounds Supplies			\$0
27. Grounds Contract			\$6,700
28. Maintenance/Repairs Payroll			\$12,000
29. Repairs/Material			\$3,000
30. Repairs Contract			\$1,700
31. Elevator Maintenance/Contract			\$0
32. Heating/Cooling Repairs & Maintenance			\$900
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$0
35. Decorating/Payroll/Contract			\$1,500
36. Decorating Supplies			\$0
37. Miscellaneous			\$100
Totals Operating & Maintenance			\$29,200

M. OPERATING EXPENSES

Taxes & Insurance		
38. Real Estate Taxes		\$21,000
39. Payroll Taxes		\$1,700
40. Miscellaneous Taxes/Licenses/Permits		\$0
41. Property & Liability Insurance		\$7,000
42. Fidelity Bond		\$0
43. Workman's Compensation		\$400
44. Health Insurance & Employee Benefits		\$8,000
45. Other Insurance		\$0
Total Taxes & Insurance		<u>\$38,100</u>
Total Operating Expense		<u>\$114,428</u>

Total Operating Expenses Per Unit	\$4,768	C. Total Operating Expenses as % of EGI	44.10%
--	---------	--	--------

Replacement Reserves (Total # Units X \$300 or \$250 New Const. Elderly Minimum)	<u>\$7,200</u>
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Total Expenses	\$121,628
-----------------------	------------------

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	3/2/2020	Todd Collins
b. Site Acquisition	2/28/2021	Todd Collins
c. Zoning Approval	N/A	N/A
d. Site Plan Approval	9/1/2020	Todd Collins
2. Financing		
a. Construction Loan		
i. Loan Application	10/1/2020	Todd Collins
ii. Conditional Commitment	12/15/2020	Todd Collins
iii. Firm Commitment	1/15/2021	Todd Collins
b. Permanent Loan - First Lien		
i. Loan Application	10/1/2020	Todd Collins
ii. Conditional Commitment	12/15/2020	Todd Collins
iii. Firm Commitment	1/15/2021	Todd Collins
c. Permanent Loan-Second Lien		
i. Loan Application		
ii. Conditional Commitment		
iii. Firm Commitment		
d. Other Loans & Grants		
i. Type & Source, List	Loan - NeighborWorks	Todd Collins
ii. Application	1/31/2020	Todd Collins
iii. Award/Commitment	3/1/2020	Todd Collins
2. Formation of Owner	2/5/2020	Lauren Nowlin
3. IRS Approval of Nonprofit Status	6/6/1980	Harriet Dorsey
4. Closing and Transfer of Property to Owner	2/28/2021	Todd Collins
5. Plans and Specifications, Working Drawings	12/1/2020	Colin Arnold
6. Building Permit Issued by Local Government	2/1/2021	Todd Collins
7. Start Construction	3/1/2021	David Schultz
8. Begin Lease-up	3/1/2022	Dianna Mastroianni
9. Complete Construction	2/28/2022	David Schultz
10. Complete Lease-Up	4/1/2022	Dianna Mastroianni
11. Credit Placed in Service Date	3/1/2022	Todd Collins

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)	2,696,948	0	0	2,696,948
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	0	0	0	0
e. Structured Parking Garage	0	0	0	0
Total Structure	2,696,948	0	0	2,696,948
f. Earthwork	0	0	0	0
g. Site Utilities	0	0	0	0
h. Roads & Walks	0	0	0	0
i. Site Improvements	150,000	0	0	150,000
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	0	0
p. Other Site work	0	0	0	0
Total Land Improvements	150,000	0	0	150,000
Total Structure and Land	2,846,948	0	0	2,846,948
q. General Requirements	170,816	0	0	170,816
r. Builder's Overhead (2.0% Contract)	56,938	0	0	56,938
s. Builder's Profit (6.0% Contract)	170,816	0	0	170,816
t. Bonds	0	0	0	0
u. Building Permits	0	0	0	0
v. Special Construction	0	0	0	0
w. Special Equipment	0	0	0	0
x. Other 1: _____	0	0	0	0
y. Other 2: _____	0	0	0	0
z. Other 3: _____	0	0	0	0
Contractor Costs	\$3,245,518	\$0	\$0	\$3,245,518

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 \$1,667 /Unit)	40,000	0	0	40,000
c. Architecture Supervision Fee \$958 /Unit)	23,000	0	0	23,000
d. Tap Fees	220,000	0	0	220,000
e. Environmental	7,500	0	0	0
f. Soil Borings	5,000	0	0	0
g. Green Building (Earthcraft, LEED, etc.)	9,000	0	0	9,000
h. Appraisal	7,500	0	0	0
i. Market Study	7,500	0	0	0
j. Site Engineering / Survey	57,000	0	0	35,000
k. Construction/Development Mgt	0	0	0	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	25,000	0	0	25,000
n. Construction Interest (0.0% for 0 months)	174,000	0	0	89,600
o. Taxes During Construction	20,000	0	0	20,000
p. Insurance During Construction	20,000	0	0	20,000
q. Permanent Loan Fee (0.0%)	21,563	0	0	0
r. Other Permanent Loan Fees	40,000	0	0	0
s. Letter of Credit	0	0	0	0
t. Cost Certification Fee	7,500	0	0	7,500
u. Accounting	0	0	0	0
v. Title and Recording	49,500	0	0	25,000
w. Legal Fees for Closing	10,000	0	0	0
x. Mortgage Banker	20,000	0	0	0
y. Tax Credit Fee	22,611			
z. Tenant Relocation	0	0	0	0
aa. Fixtures, Furnitures and Equipment	0	0	0	0
ab. Organization Costs	0	0	0	0
ac. Operating Reserve	120,800	0	0	0
ad. Contingency	192,275	0	0	192,275
ae. Security	0	0	0	0
af. Utilities	0	0	0	0

O. PROJECT BUDGET - OWNER COSTS

(1) Other* specify: Loan Inspections	23,400	0	0	23,400
(2) Other* specify: Construction Loan - Other	65,000	0	0	65,000
(3) Other* specify: Developer - Legal	11,000	0	0	0
(4) Other* specify:	0	0	0	0
(5) Other* specify:	0	0	0	0
(6) Other* specify:	0	0	0	0
(7) Other* specify:	0	0	0	0
(8) Other* specify:	0	0	0	0
(9) Other* specify:	0	0	0	0
(10) Other* specify:	0	0	0	0
Owner Costs Subtotal (Sum 2A..2(10))	\$1,214,149	\$0	\$0	\$809,775
Subtotal 1 + 2 (Owner + Contractor Costs)	\$4,459,667	\$0	\$0	\$4,055,293
3. Developer's Fees Action: Provide Developer Fee Agreement (Tab A)	625,000	0	0	625,000
4. Owner's Acquisition Costs Land	500,000			
Existing Improvements	0	0		
Subtotal 4:	\$500,000	\$0		
5. Total Development Costs Subtotal 1+2+3+4:	\$5,584,667	\$0	\$0	\$4,680,293

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: \$625,160

Proposed Development's Cost per Sq Foot	\$164	Meets Limits
Applicable Cost Limit by Square Foot:	\$229	

P. ELIGIBLE BASIS CALCULATION

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30 % Present Value Credit"		(D) "70 % Present Value Credit"
		(B) Acquisition	(C) Rehab/ New Construction	
1. Total Development Costs	5,584,667	0	0	4,680,293

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	4,680,293
---	---	-----------

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	1,404,088
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	6,084,381
---	-----------

5. Applicable Fraction

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

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

0	0	6,084,381
---	---	-----------

7. Applicable Percentage

0.00%	9.00%	9.00%
-------	-------	-------

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

8. Maximum Allowable Credit under IRC §42

\$0	\$0	\$547,594
-----	-----	-----------

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

\$547,594	Combined 30% & 70% P. V. Credit
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Q. SOURCES OF FUNDS

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

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

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name of Contact Person
1. TBD	10/01/20		\$2,500,000	
2.				
3.				
Total Construction Funding:			\$2,500,000	

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

Source of Funds	Date of Application	Date of Commitment	<i>(Whole Numbers only)</i>		Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
			Amount of Funds	Annual Debt Service Cost			
1. VHDA - Taxable	10/1/2020		\$1,916,300	\$108,828	4.50%	35.00	35.00
2. VHDA - REACH	10/1/2020		\$240,000	\$11,003	2.95%	35.00	35.00
3. NeighborWorks	1/31/2020	3/1/2020	\$500,000	\$0	2.50%	30.00	30.00
4.							
5.							
6.							
7.							
8.							
9.							
10.							
Total Permanent Funding:			\$2,656,300	\$119,831			

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.	NeighborWorks	3/1/2020	\$500,000
2.			
3.			
4.			
5.			
Total Subsidized Funding			\$500,000

5. Recap of Federal, State, and Local Funds

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

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

Below-Market Loans

a.	Tax Exempt Bonds	\$0
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	VHDA SPARC/REACH	\$240,000
g.	HOME Funds	\$0
h.	Other: NeighborWorks	\$500,000
i.	Other:	\$0

Market-Rate Loans

a.	Taxable Bonds	\$1,916,300
b.	Section 220	\$0
c.	Section 221(d)(3)	\$0
d.	Section 221(d)(4)	\$0
e.	Section 236	\$0
f.	Section 223(f)	\$0
g.	Other:	\$0

Grants*

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

Grants

c.	State	
d.	Local	
e.	Other:	

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

Q. SOURCES OF FUNDS

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

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

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

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

a. FALSE Real Estate Tax Abatement on the increase in the value of the development.

b. FALSE **New** project based subsidy from HUD or Rural Development for the greater of 5 or 10% of the units in the development.

c. FALSE Other

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

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	\$100	
ii. Contributed Land/Building	\$0	
iii. Deferred Developer Fee	\$26,155	(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 \$26,255

2. Equity Gap Calculation

a. Total Development Cost	\$5,584,667
b. Total of Permanent Funding, Grants and Equity	- \$2,682,555
c. Equity Gap	\$2,902,112
d. Developer Equity	- \$294
e. Equity gap to be funded with low-income tax credit proceeds	\$2,901,818

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator: TBD

Contact Person: _____ Phone: _____

Street Address: _____

City: _____ State: _____ Zip: _____

b. Syndication Equity

i. Anticipated Annual Credits	\$308,735.00
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.940
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	\$308,704
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$2,901,818

c. Syndication: Private

d. Investors: Corporate

4. Net Syndication Amount

Which will be used to pay for Total Development Costs \$2,901,818

5. Net Equity Factor

Must be equal to or greater than 85% 93.9999744383%

S. DETERMINATION OF RESERVATION AMOUNT NEEDED

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

1. Total Development Costs		<u>\$5,584,667</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$2,682,555</u>
3. Equals Equity Gap		<u>\$2,902,112</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>93.9999744383%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$3,087,354</u>
Divided by ten years		<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$308,735</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$547,594</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$0</u>
	For 70% PV Credit:	<u>\$308,735</u>
Credit per LI Units	<u>\$12,863.9583</u>	Combined 30% & 70% PV Credit Requested
Credit per LI Bedroom	<u>\$5,145.5833</u>	

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	\$23,250
Plus Other Income Source (list): _____	\$0
Equals Total Monthly Income:	<u>\$23,250</u>
Twelve Months	x12
Equals Annual Gross Potential Income	<u>\$279,000</u>
Less Vacancy Allowance <u>7.0%</u>	<u>\$19,530</u>
Equals Annual Effective Gross Income (EGI) - Low Income Units	<u><u>\$259,470</u></u>

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

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

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

3. Cash Flow (First Year)

a. Annual EGI Low-Income Units	<u>\$259,470</u>
b. Annual EGI Market Units	<u>\$0</u>
c. Total Effective Gross Income	<u>\$259,470</u>
d. Total Expenses	<u>\$121,628</u>
e. Net Operating Income	<u>\$137,842</u>
f. Total Annual Debt Service	<u>\$119,831</u>
g. Cash Flow Available for Distribution	<u>\$18,011</u>

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	259,470	264,659	269,953	275,352	280,859
Less Oper. Expenses	121,628	125,277	129,035	132,906	136,893
Net Income	137,842	139,383	140,917	142,445	143,965
Less Debt Service	119,831	119,831	119,831	119,831	119,831
Cash Flow	18,011	19,552	21,086	22,614	24,134
Debt Coverage Ratio	1.15	1.16	1.18	1.19	1.20

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	286,476	292,205	298,049	304,010	310,091
Less Oper. Expenses	141,000	145,230	149,587	154,075	158,697
Net Income	145,476	146,975	148,462	149,936	151,394
Less Debt Service	119,831	119,831	119,831	119,831	119,831
Cash Flow	25,645	27,144	28,631	30,105	31,563
Debt Coverage Ratio	1.21	1.23	1.24	1.25	1.26

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	316,292	322,618	329,071	335,652	342,365
Less Oper. Expenses	163,458	168,362	173,412	178,615	183,973
Net Income	152,835	154,257	155,658	157,037	158,392
Less Debt Service	119,831	119,831	119,831	119,831	119,831
Cash Flow	33,004	34,426	35,827	37,206	38,561
Debt Coverage Ratio	1.28	1.29	1.30	1.31	1.32

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

V. STATEMENT OF OWNER

The undersigned hereby acknowledges the following:

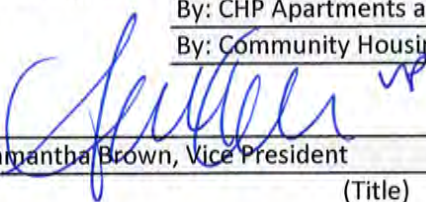
1. that, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct, and all estimates are reasonable.
2. that it will at all times indemnify and hold harmless VHDA and its assigns against all losses, costs, damages, VHDA's expenses, 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: Apartments at Kingsridge 3, LLC
By: CHP Apartments at Kingridge 3, LLC Its: Managing
By: Community Housing Partners Corporation Its: Mar

By: 
Its: Samantha Brown, Vice President
(Title)

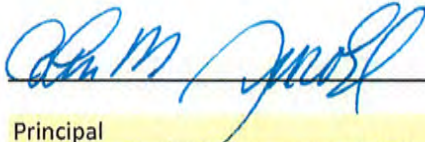
2020 Low-Income Housing Tax Credit Application For Reservation

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:	Colin Arnold
Virginia License#:	11337
Architecture Firm or Company:	Arnold Design Studio

By:  _____

Its: Principal _____

(Title)

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

LIHTC SELF SCORE SHEET

W.

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:		0.00

1. READINESS:

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

Y	0 or -50	0.00
N	0 or -25	0.00
N	0 or 40	0.00
Y	0 or 10	10.00
N	0 or 15	0.00
N	0 or 15	0.00
Total:		10.00

2. HOUSING NEEDS CHARACTERISTICS:

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

Y	0 or up to 5	5.00
N	0 or 20	0.00
8.95%	Up to 40	17.91
N	0 or 5	0.00
N	0 or 10	0.00
10%	0, 20, 25 or 30	25.00
N	0 or 15	0.00
N	Up to -20	0.00
Y	Up to 20	20.00
Total:		67.91

2020 Low-Income Housing Tax Credit Application For Reservation

3. DEVELOPMENT CHARACTERISTICS:

a. Amenities (See calculations below)			41.25
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units	N	0 or 60	0.00
or c. HCV Payment Standard/HUD 504 accessibility for 5 or 10% of units	Y	0 or 30	30.00
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	33%	Up to 15	5.00
h. Developments with less than 100 units	Y	up to 20	20.00
i. Historic Structure	N	0 or 5	0.00
Total:			116.25

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$86,400	\$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	50.00%	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)	0.00%	Up to 10	0.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	12.50%	Up to 10	10.00
e. Units with rent and income at or below 50% of AMI	50.00%	Up to 50	50.00
f. Units with rents at or below 50% rented to tenants at or below 60% of AMI	50.00%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	50.00%	Up to 50	0.00
Total:			90.00

5. SPONSOR CHARACTERISTICS:

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

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 200	94.04
b. Cost per unit		Up to 100	31.43
Total:			125.47

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	N	Up to 45	0.00
e. RAD or PHA Conversion participation and competing in Local Housing Authority pool	N	0 or 10	0.00
Total:			60.00

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

TOTAL SCORE: 519.63

Amenities:

All units have:

	Max Pts	Score
a. Community Room	5	0.00
b. Exterior walls constructed with brick and other low maintenance materials	25	16.25
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	0.00
g. Each unit provided free individual high speed internet access	6	0.00
h. Each unit provided free individual WiFi	8	0.00
i. Bath Fan - Delayed timer or continuous exhaust	3	3.00
j. Baths equipped with humidistat	3	0.00
k. Cooking Surfaces equipped with fire prevention features	4	0.00
l. Cooking surfaces equipped with fire suppression features	2	2.00
m. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
n. Provides Permanently installed dehumidification system	5	5.00
o. All interior doors within units are solid core	3	0.00
p. USB in kitchen, living room and all bedrooms	1	1.00
q. LED Kitchen Light Fixtures	2	2.00
r. Shelf or Ledge at entrance within interior hallway	2	2.00
s. New Construction: Balcony or patio	4	4.00
		<u>41.25</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: 41.25

X. Development Summary

Summary Information 2020 Low-Income Housing Tax Credit Application For Reservation

Deal Name: Apartments at Kingsridge 3

Cycle Type: 9% Tax Credits Requested Credit Amount: \$308,735
 Allocation Type: New Construction Jurisdiction: Henrico County
 Total Units: 24 Population Target: General
 Total LI Units: 24
 Project Gross Sq Ft: 31,045.82 Owner Contact: Samantha Brown
 Green Certified? TRUE

Total Score
519.63

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$2,656,300	\$110,679	\$86	\$119,831

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$2,846,948	\$118,623	\$92	50.98%
General Req/Overhead/Profit	\$398,570	\$16,607	\$13	7.14%
Other Contract Costs	\$0	\$0	\$0	0.00%
Owner Costs	\$1,214,149	\$50,590	\$39	21.74%
Acquisition	\$500,000	\$20,833	\$16	8.95%
Developer Fee	\$625,000	\$26,042	\$20	11.19%
Total Uses	\$5,584,667	\$232,694		

Total Development Costs	
Total Improvements	\$4,459,667
Land Acquisition	\$500,000
Developer Fee	\$625,000
Total Development Costs	\$5,584,667

Income		
Gross Potential Income - LI Units		\$279,000
Gross Potential Income - Mkt Units		\$0
Subtotal		\$279,000
Less Vacancy %	7.00%	\$19,530
Effective Gross Income		\$259,470

Proposed Cost Limit/Sq Ft: \$164
 Applicable Cost Limit/Sq Ft: \$229

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	0
# of 2BR	12
# of 3BR	12
# of 4+ BR	0
Total Units	24

Rental Assistance? FALSE

Expenses		
Category	Total	Per Unit
Administrative	\$40,728	\$1,697
Utilities	\$6,400	\$267
Operating & Maintenance	\$29,200	\$1,217
Taxes & Insurance	\$38,100	\$1,588
Total Operating Expenses	\$114,428	\$4,768
Replacement Reserves	\$7,200	\$300
Total Expenses	\$121,628	\$5,068

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	0	3
50% AMI	12	9
60% AMI	12	12
>60% AMI	0	0
Market	0	0

Cash Flow	
EGI	\$259,470
Total Expenses	\$121,628
Net Income	\$137,842
Debt Service	\$119,831
Debt Coverage Ratio (VR1):	1.15

Income Averaging? FALSE

Extended Use Restriction? 30

2020 Low-Income Housing Tax Credit Application For Reservation

\$/SF = **\$180.07** Credits/SF = **11.71917** Const \$/unit = **\$135,229.9167**

TYPE OF PROJECT
LOCATION
TYPE OF CONSTRUCTION

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

11000
400
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	0.00	1,013.97	1,181.40	0.00	0.00	0.00	0.00
NUMBER OF UNITS	0	0	12	12	0	0	0	0
PARAMETER-(COSTS=>35,000)	0	0	265,140	311,540	0	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS=>50,000)	0	0	265,140	311,540	0	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0	0
COST PARAMETER	0	0	265,140	311,540	0	0	0	0
PROJECT COST PER UNIT	0	0	182,586	212,736	0	0	0	0
PARAMETER-(CREDITS=>35,000)	0	0	22,335	26,244	0	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS=>50,000)	0	0	22,335	26,244	0	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0	0
CREDIT PARAMETER	0	0	22,335	26,244	0	0	0	0
PROJECT CREDIT PER UNIT	0	0	11,883	13,845	0	0	0	0
COST PER UNIT POINTS	0.00	0.00	15.57	15.86	0.00	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	0.00	46.80	47.24	0.00	0.00	0.00	0.00

TOTAL COST PER UNIT POINTS **31.43**

TOTAL CREDIT PER UNIT POINTS **94.04**

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 BF
Standard Parameter - low rise	0	0	265,140	311,540	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	265,140	311,540	0	0	0	(

Credit Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BF
Standard Credit Parameter - low rise	0	0	22,335	26,244	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	22,335	26,244	0	0	0	(

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

Cost Parameters - Elderly

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

Credit Parameters - Elderly

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

Cost Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BF
Standard Cost Parameter - low rise	0	0	265,140	311,540	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	265,140	311,540	0	0	0	(

Credit Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BF
Standard Cost Parameter - low rise	0	0	22,335	26,244	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	22,335	26,244	0	0	0	(

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2020 Low-Income Housing Tax Credit Application For Reservation

\$/SF = **\$180.07** Credits/SF = **11.71917** Const \$/unit = **\$135,229.92**

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

11000
400
1

*REHABS LOCATED IN BELTWAY (\$10,000-\$50,000) See Below

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

	GENERAL							
	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
AVG UNIT SIZE	0.00	0.00	1,013.97	1,181.40	0.00	0.00	0.00	0.00
NUMBER OF UNITS	0	0	12	12	0	0	0	0
PARAMETER-(COSTS=>35,000)	0	0	265,140	311,540	0	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS=>50,000)	0	0	265,140	311,540	0	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0	0
COST PARAMETER	0	0	265,140	311,540	0	0	0	0
PROJECT COST PER UNIT	0	0	182,586	212,736	0	0	0	0
PARAMETER-(CREDITS=>35,000)	0	0	22,335	26,244	0	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS=>50,000)	0	0	22,335	26,244	0	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0	0
CREDIT PARAMETER	0	0	22,335	26,244	0	0	0	0
PROJECT CREDIT PER UNIT	0	0	11,883	13,845	0	0	0	0
COST PER UNIT POINTS	0.00	0.00	15.57	15.86	0.00	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	0.00	46.80	47.24	0.00	0.00	0.00	0.00

TOTAL COST PER UNIT POINTS **31.43**

TOTAL CREDIT PER UNIT POINTS **94.04**

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
Standard Parameter - low rise	0	0	265,140	311,540	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	0	265,140	311,540	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
Standard Credit Parameter - low rise	0	0	22,335	26,244	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	0	22,335	26,244	0	0	0	0

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

Cost Parameters - Elderly

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

Credit Parameters - Elderly

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

Cost Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR
Standard Cost Parameter - low rise	0	0	265,140	311,540	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	0	265,140	311,540	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
Standard Cost Parameter - low rise	0	0	22,335	26,244	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	0	22,335	26,244	0	0	0	0

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Partnership or Operating Agreement

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

**OPERATING AGREEMENT
OF
APARTMENTS AT KINGSRIDGE 3, LLC**

This Operating Agreement (“Agreement”) of **APARTMENTS AT KINGSRIDGE 3, LLC**, a Virginia limited liability company (the “Company”), is made and entered into as of February 5, 2020, by and between CHP Apartments at Kingsridge 3, LLC, a Virginia limited liability company, as the Managing Member, and Community Housing Partners Corporation, a Virginia nonstock corporation, as the Investor Member (collectively, the “Initial Members”).

**Article I.
Operating Agreement and Purpose**

A. *Formation.* The Members acknowledge and affirm the formation of this limited liability company on February 5, 2020 and execute and adopt this Agreement pursuant to the Virginia Limited Liability Company Act, Section 13.1-1000 et seq., as amended and in force from time to time (the “Act”).

B. *Name.* The name of the limited liability company is **Apartments at Kingsridge 3, LLC** (the “Company”).

C. *Purpose.* The primary purpose of the Company is to acquire, finance, develop, own, maintain, improve, operate, lease and, if appropriate or desirable, sell or otherwise dispose of certain interests in real and personal property. The Company may engage in any and all other lawful activities as may be necessary, incidental or convenient to carrying out the business of the Company as contemplated by this Agreement. The Company may also pursue any other lawful activity that is approved by the Members.

D. *Office.* The principal office of the Company shall be located at 448 Depot Street, Christiansburg, Virginia 24073, or at such other place as the Manager may from time to time designate. The Company may have other offices at any place of places as may be determined by the Manager.

E. *Term.* The term of the Company commenced on the date of Certification of the Articles of Organization by the Virginia State Corporation Commission, and shall continue for so long as is provided for in the Articles of Organization, unless sooner dissolved and terminated as provided in this Agreement.

F. *Tax Matters Manager.*

1. Designation and Authority of the Tax Matters Manager.

a. Generally. The Manager is designated as the Company’s “Tax Matters Manager” (as such term is used herein). The Company and the Members acknowledge and agree that Jeffrey K. Reed is authorized by the Tax Matters Manager to act on its behalf with respect to its authority as the Tax Matters Manger of the Company pursuant to this Agreement; provided that the Tax Matters Manager may revoke such authorization at any time and/or authorize other representatives to act on its behalf in its capacity as Tax Matters Manager. The Tax Matters Manager is authorized to represent the Company in connection with all examinations of the Company’s affairs by tax authorities or any administrative or judicial tax proceedings with respect to the Company, and to expend Company funds for professional services and costs associated therewith, and the Company will reimburse the Tax Matters Manager for any such costs or other costs associated with carrying out its role as Tax Matters Manager that it incurs directly. The Tax Matters Manager will have sole discretion to determine whether the

Company (either on its own behalf or on behalf of the Members) will contest or continue to contest any tax deficiencies assessed or proposed to be assessed by any tax authority with respect to the Company and whether the Company will make any elections with respect to any tax assessment or proceeding. The Tax Matters Manager shall keep the Members reasonably informed of any material tax proceedings and any material action to be taken by the Company or the Tax Matters Manager on behalf of the Company with respect to any tax proceeding for the Company.

b. New Partnership Audit Procedures. For each taxable year of the Company beginning after December 31, 2017, the Company shall designate, pursuant to Treasury Regulations Section 301.6223-1 (and any successor Treasury Regulations and other applicable guidance) on its United States federal income tax return for each such taxable year of the Company, the Tax Matters Manager as the “partnership representative” for the Company and Jeffrey K. Reed or such other individual selected by the Tax Matters Manager as the “designated individual” for the Tax Matters Manager and the Company for purposes of the laws and procedures set forth in Subchapter C of Chapter 63 of Subtitle F of the Internal Revenue Code of 1986, as amended (the “Code”), as modified by Section 1101 of the Bipartisan Budget Act of 2015, Pub. L. No. 114-74, and including any successor statutes thereto or Treasury Regulations promulgated or official guidance issued thereunder (the “New Partnership Audit Procedures”) and shall make such corresponding designations under any corresponding provisions of applicable foreign, state, or local tax law. The Tax Matters Manager, in its capacity as the “partnership representative,” shall (i) determine all matters with respect to any examination of the Company by any taxing authority (including, without limitation, the allocation of any resulting taxes, penalties and interest among the Members and whether to make an election under Section 6226 of the Code (and any similar provision under applicable foreign, state, or local tax law) with respect to any audit or other examination of the Company) and, (ii) notwithstanding anything herein to the contrary, make such elections as it deems appropriate pursuant to the provisions of the New Partnership Audit Procedures.

2. Obligations of Members.

a. Generally. Each Member and former Member agrees to cooperate, and to cause its direct and indirect owners to cooperate with the Tax Matters Manager and to do or refrain from doing any or all things reasonably requested by the Tax Matters Manager with respect to the conduct of any tax proceedings, in each case regardless whether then a Member or after ceasing to be a Member. Any deficiency for taxes imposed on any Member or former Member or its direct or indirect owners (including penalties, additions to tax or interest imposed with respect to such taxes) will be paid by such Member or former Member or its direct or indirect owners as applicable, and if required to be paid (and actually paid) by the Company, such Member or former Member shall indemnify the Company for such amounts within thirty (30) days of such payment by the Company, in each case regardless of whether then a Member or after ceasing to be a Member.

b. New Partnership Audit Procedures. At the request of the Tax Matters Manager, in connection with an adjustment of any item of income, gain, loss, deduction, or credit of the Company or any subsidiary entity in which the Company has an interest, directly or indirectly, each Member and former Member shall, and shall cause its direct and indirect owners, as applicable, to, promptly file one or more amended tax returns in the manner contemplated by Section 6225(c) of the Code (and any Treasury Regulations or official guidance relating thereto, and, if applicable, any corresponding or similar provisions under state or local law) and pay any tax due with respect to such returns. If the Tax Matters Manager makes an election for the Company pursuant to Section 6226 of the Code with respect to an imputed underpayment, each Member and former Member shall, and shall cause its direct and indirect owners, as applicable, to, comply with the requirements under such section (and any

Treasury Regulations or official guidance relating thereto). At the request of the Tax Matters Manager, each Member and former Member shall, and shall cause its direct and indirect owners, as applicable, to, provide the Tax Matters Manager and the Company with any information available to such Member or former Member (or its direct or indirect owners or representatives) and with such representations, certificates, or forms relating to such Member or former Member (or its direct or indirect owners or representatives) and any other documentation, in each case, that the Tax Matters Manager determines, in its reasonable discretion, are necessary to modify an imputed underpayment under Section 6225(c) of the Code or the Treasury Regulations or other official guidance thereunder. In the event that any imputed underpayment is paid or payable by the Company under Section 6225(a)(1) of the Code, each Member and former Member shall indemnify the Company in an amount equal to such Member's or former Member's share (as determined by the Tax Matters Manager with the advice of the Company's tax counsel) of the imputed underpayment and any associated interest and penalties) paid or payable by the Company; provided, however, that the Tax Matters Manager may determine, in its discretion, to allocate the burden of such amount to such Member without requiring payment by such Member to the Company.

c. Survival of Obligations. Each Member's obligations to comply with the requirements of this Article I.F shall survive the Member's transfer of all or any portion of its interest in the Company, otherwise ceasing to be a Member of the Company and/or the termination, dissolution, liquidation and winding up of the Company, to the extent applicable.

3. Exculpation and Indemnification of Tax Matters Managers, Partnership Representatives and Designated Individual. Any Tax Matters Manager or any person acting as a "partnership representative" or "designated individual" pursuant to this Article I.F shall, when acting in such capacity (a "Tax Matters Person"), be deemed to be a manager for purposes of the Act. The liability of any such Tax Matters Person shall be eliminated to the maximum extent the liability of a manager may be eliminated under Section 13.1-1025.B of the Act. In addition, any Tax Matters Person shall be entitled to indemnification under Article V.

G. Registered Office and Registered Agent. The Company's initial registered agent for service of process on the Company shall be J. Conrad Garcia, who is a resident of Virginia and a member of the Virginia State Bar, or any successor as appointed by the Members, and the address of such agent shall be Williams Mullen Center, 200 South 10th Street, Richmond, Virginia 23219, or any other address designated from time to time by the Members. The registered office and the registered agent may be changed from time to time by filing the address of the new registered office and/or the name of the new registered agent with the State Corporation Commission of Virginia pursuant to the Act.

Article II. Capital Contributions

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

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

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

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

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

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

Article III. Allocation of Profits and Losses

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

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

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

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

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

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

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

C. *Special and Curative Allocations.*

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

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

D. *Other Allocation Rules.*

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

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

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

4. Notwithstanding anything herein to the contrary, in the event that the principles of Section 704(c) of the Code, and the Treasury Regulations promulgated thereunder, require allocations of taxable income or loss of the Company in a manner different than that set forth above, including any

instances in which the book value of Company's assets has been adjusted as permitted under the Treasury Regulations, the provisions of Section 704(c) and the regulations thereunder shall control such allocations among the Members.

E. *Distributions.*

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

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

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

Article IV.
Management and Rights of Members

A. *Managers.* The Company shall be managed under the direction of a Manager. The Manager shall be elected and removed by the Members as provided in Section IV.D. The initial Manager of the Company shall be CHP Apartments at Kingsridge 3, LLC.

B. *General Powers of the Manager.*

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

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

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

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

c. Collect funds due to the Company.

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

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

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

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

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

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

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

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

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

m. To own, acquire by lease or purchase, develop, maintain, and provide, grant options with respect to, sell, convey, finance, assign, mortgage, or lease real estate and/or personal property

and to cause to have constructed improvements upon any real estate necessary, convenient or incidental to the accomplishment of the purposes of Company.

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

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

D. *Removal; Vacancy.* A Manager may be removed only for cause, which for these purposes shall mean a Manager's material default in the performance of its duties hereunder and failure to cure such material default within sixty (60) days. Such removal shall be without prejudice to the contractual rights, if any, of the person so removed. Any vacancy created or caused by removal, death, resignation or disqualification shall be filled by the affirmative vote of the Members holding a majority of the Membership Interests entitled to vote.

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

F. *Power of Attorney.*

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

a. Any certificate or other instrument that may be required to be filed by the Company or the Members under the laws of the Commonwealth of Virginia or under the applicable laws of any other jurisdiction to the extent the Manager deems any such filing to be necessary or desirable;

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

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

2. The appointment by each Member of the Manager of the Company as his attorney-in-fact is irrevocable and shall be deemed to be a power coupled with an interest and shall survive the disability, incompetence, bankruptcy, death or dissolution of any person given such power, except, that in the event of an assignment by a Member of all or any part of his membership interest, this power of attorney shall survive such assignment only until such time, if any, as the successor in interest

shall have been admitted to the Company as a substitute member and all required documents and instruments shall have been duly executed, filed and recorded to effect such substitution.

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

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

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

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

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

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

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

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

The record date for determining Members entitled to take action without a meeting shall be the date the first Member signs a written consent.

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

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

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

Article V. Indemnification

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

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

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

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

Article VI.
Transfer of Membership Interest

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

B. *Transfer of Interest.* No Member shall, directly or indirectly, transfer, sell, give, encumber, assign, pledge, or otherwise deal with or dispose of all or any part of his Membership Interest now owned or subsequently acquired by him, other than as provided for in this Agreement. Any transfer in violation of and without full compliance with this Agreement shall be void and without legal effect.

C. *Permitted Transfers.*

1. Notwithstanding the above, any Member (the "Transferring Member") may transfer all or any portion of the Member's Interest at any time to any of the following, hereinafter referred to as "Permitted Transferees":

- a. Other Members;
- b. The children or other descendants of any Member; or
- c. A trustee who holds such Membership Interest in trust for the exclusive benefit of any one or more of such persons listed in paragraphs C.1.a. and C.1.b. of this Article IV, except that the spouse of a lineal descendant of the Transferring Member may hold an income interest in such a trust and/or a limited power to appoint the income and/or principal of such trust to a lineal descendant (or a trust for the benefit of a lineal descendant) of the Transferring Member.

2. Notwithstanding the restrictions set forth in paragraphs A. and B. above, any Membership Interest that is held by a custodian for a minor under the laws of the Commonwealth of Virginia or any other state shall be fully transferable and assignable to the minor when the minor reaches the age of termination of such custodianship under applicable law.

D. *Option Events in the Event of Death or Bankruptcy.*

1. A Member (the "Transferring Member") shall be deemed to have offered to sell all of such Member's Interest in the Company to the Company and the other Members (referred to as "Remaining Members"), as provided below, on the date of the occurrence of any of the following events (an "Option Event"):

a. The death of the Member, unless the deceased Member's interest is transferred by will, intestate succession or otherwise to a Permitted Transferee as provided for in Article VI.C.1.

b. The bankruptcy (voluntary or involuntary) as adjudicated by a court, appointment of a receiver, or assignment for the benefit of the creditors of the Member.

The Transferring Member shall deliver written notice of any such event to the Company and each of the Remaining Members within ninety (90) days after the Option Event. If notice is not given within such ninety (90) day period, the Company and Remaining Members may, but shall not be required to, treat such notice as having been given on the 90th day and proceed with their rights to purchase as provided below. Failure to exercise such right shall not be deemed a waiver of such right until actual notice is delivered and the respective option periods have expired. No interest shall accrue on the purchase price for such Interest until the actual Closing Date.

2. *Remaining Member's Right of Refusal.* Within sixty (60) days after receipt of the notice provided for in Article VI.D.1., the Remaining Members shall have the right to purchase all or any part of the Transferring Member's Interest in proportion to their Membership Interest in the Company (excluding the Transferring Member's Interest), or in such proportions as they may otherwise unanimously agree, at the price and upon the terms specified in Articles VIII and IX of this Agreement, respectively. Written notice of acceptance must be mailed or delivered to the Transferring Member within such sixty (60) day period.

3. *Company's Right of Refusal.* If the Remaining Members fail to exercise their options with respect to the Interest of the Transferring Member, the Company, by a majority vote of the Interests of the Remaining Members, shall have the right, for a period of fifteen (15) days after the expiration of the Remaining Members' sixty (60) day option period, to purchase all or any part of the remaining Interest of the Transferring Member at the price and upon the terms specified in Articles VIII and IX of this Agreement, respectively. Written notice of the Company's acceptance must be mailed or delivered to the Transferring Member within such fifteen (15) day period.

4. *Failure to Exercise Options.* If the Company and the Remaining Members fail to acquire all of the Transferring Member's Interest upon such offering, then the Transferring Member may transfer his remaining and unpurchased Interest to whomever he so designates. However, the transferee shall not become a Member unless admitted as such as provided in Article VII of this agreement.

E. *Non-Member's Interest.* For purposes of determining the Remaining Members' proportionate Interest in the Company as provided for in this Article, the Interest of Members who have not been admitted as such shall be ignored.

Article VII.

Admission of a New Member

A. *Rights of Transferee.* Except as provided below for Permitted Transferees, any transfer of a Membership Interest as set forth in Article VI shall be effective only to give the transferee the right to receive the share of tax allocations and distributions to which the Transferring Member would otherwise be entitled. A Permitted Transferee, unless the Transferring Member expressly provides otherwise, shall have the right to become a substitute Member, if such Permitted Transferee agrees to be bound by all the terms and conditions of the Agreement as then in effect. No other transferee shall have the right to become a substitute Member unless all of the other Members, in the exercise of their sole and absolute discretion, expressly consent thereto in writing and the transferee agrees to be bound by all the terms and conditions of this Agreement as then in effect. Unless and until a transferee is admitted as a substitute Member, and except as provided above with respect to allocations and distributions, the transferee shall have no right to exercise any of the powers, rights, and privileges of a Member hereunder.

B. *Admission of New Member.* Additional Membership Interests may be issued by the Company and additional Members may be admitted to the Company only by unanimous agreement of the

Members. The terms applicable to the admission of new Members will be as agreed by all the Members at that time.

C. *Rights of Transferring Member.* A Member who has assigned his Membership Interest shall cease to be a Member upon assignment of the Member's entire Membership Interest and thereafter shall have no further powers, rights, and privileges as a Member hereunder, but shall, unless otherwise relieved of such obligations by agreement of all of the other Members or by operation of law, remain liable for all obligations arising while he was a Member.

Article VIII. Purchase Price

A. *Value of Interest Being Transferred.* Unless the Company and the Members (Transferring and Remaining) unanimously agree in writing to a different price for the Interest being transferred hereunder, the purchase price for the Transferring Members' Interest offered for sale hereunder shall be determined as of the Valuation Date by an independent appraiser selected by the Company and the Transferring Member. If the Company and the Transferring Member cannot agree upon the selection of an independent appraiser, the Company and the Transferring Member shall each select one independent appraiser, and the two selected independent appraisers shall select a mutually acceptable third independent appraiser. The third independent appraiser shall independently determine the fair market value of the Transferring Member's Interest. The purchase price of the Transferring Member's Interest shall be the average of the three independent appraisers' determination of the fair market value of the Transferring Member's Interest. Any independent appraiser may employ other independent professionals to assist them in such valuation. The determination of value by the independent appraiser shall be final and binding on all parties if made in good faith.

B. *Valuation Date.* The Valuation Date shall be the day on which an Option Event occurs.

C. *Allocation of Costs of Withdrawal.* If withdrawal is other than by reason of death, then \$5,000.00 of the costs of withdrawal incurred, in total, by the Company or any Member (other than the Transferring Member) including legal and accounting fees, will be charged to the Transferring Member and deducted from the value of the Transferring Member's Interest to the extent the Transferring Member does not pay the amounts before settlement. All additional costs and expenses above this amount shall be borne by the party that incurs the costs; provided however, all fees relating to the appraisal shall be borne one-half by the seller and one-half by the buyers (after taking into account the Transferring Member's obligation to paying the first \$5,000.00 of costs as provided, above).

Article IX. Settlement

A. *Settlement of Purchase.* The settlement of any purchase of an Interest under this Agreement shall be made on the Closing Date at the principal office of the Company, or if agreed to by the parties, the offices of the Company's legal counsel. The Closing Date shall be the date that is one hundred twenty (120) days after the date of receipt of the Transferring Member's written notice as required under Article VI, or such other date as agreed upon by the Transferring Member and those of the Company and Remaining Members who are purchasing any Interest.

1. *Payment.* Each purchaser of any Interest of a Transferring Member shall have the option of making payment of their portion of the respective purchase price (i) in cash or by certified check, (ii) by a promissory note, or (iii) partly in cash and partly by a promissory note.

2. *Interest Rate and Term.* The promissory note shall be executed by the appropriate purchaser or purchasers payable to the order of the Transferring Member, bearing simple interest on the unpaid principal balance at an annual rate equal to the applicable federal rate under Section 1274 of the Code, as amended, determined as of the Closing Date, compounded monthly. The note shall provide for payment of both principal and accrued interest, in sixty (60) equal monthly installments. The first installment shall be payable on the date that is one (1) month after the Closing Date. The remaining installments shall be payable thereafter on the same day of each successive month until paid in full, provided, however, the entire indebtedness shall be paid in full on the date that is five (5) years from the date of the Closing Date.

3. *Option to Prepay.* The purchaser or purchasers shall have the unrestricted right to prepay the note in whole or in part, at any time and from time to time without penalty or premium; provided, however, that any such partial prepayment shall be in an amount of not less than \$5,000.00.

4. *Acceleration.* The note shall provide for optional acceleration of maturity in the event of a default in payment of principal or interest, or upon the insolvency of, or the assertion of insolvency by or against any maker, endorser or guarantor of the note. In addition, the note will become due and payable in full if the Company sells substantially all of its assets and business, or enters into any legal arrangement which has substantially the same effect. The note shall provide for the reimbursement of reasonable attorney fees in the collection of all or any part of the note upon default. The note may be secured, at the option of the Transferring Member, by a pledge of the Member's Interest purchased, but not a specific pledge of the assets of the Company.

Article X. Dissolution

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

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

5. When so determined in accordance with other specific provisions of this Agreement.

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

C. *Liquidating Distributions.* After providing for the payment of all debts and liabilities of the Company and all expenses of liquidation, and subject to the right of the Members to set up such reserves as it may deem reasonably necessary for any contingencies or unforeseen liabilities or obligations of the Company, the proceeds of the liquidation and any other assets of the Company shall be distributed to or for the benefit of the Members in accordance with this Agreement. Unless the Members entitled to vote (by a majority vote) agree to some other form of distribution, the distributions to the Members upon liquidation shall be made in kind based on the fair market value of the Company's assets at that time. If such distribution is in kind, each Member shall take a fractional interest in each and every asset of the Company unless the Members agree to some other method of division.

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

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

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

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

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

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

F. *No Deficit Restoration.* A negative or deficit balance in any Member's Capital Account shall not be deemed to be an asset of the Company, and no Member with a negative or deficit Capital Account balance shall have any obligation to the Company, to any other Member or to any third party or creditor to restore such negative or deficit balance. No Member shall be personally liable for the return of all or any part of the Capital Contributions of any other Member. Any such return of Capital shall be made

solely from Company assets; provided, however, nothing contained herein shall be deemed to limit the right of the Company to recover from a Member for acts or omissions constituting breach of fiduciary duty, fraud, misconduct, bad faith or gross negligence.

Article XI. Miscellaneous

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

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

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

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

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

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

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

verbs shall include the plural and vice versa.

G. *Further Assurances.* Each Member hereby agrees that it shall hereafter execute and deliver such further instruments, provide all information and take or forbear such further acts and things as may be reasonably required or useful to carry out the intent and purpose of this Agreement and as are not inconsistent with the terms hereof.

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

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

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

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

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

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

N. *Right of First Refusal.* The Company acknowledges that it has entered into that certain Right of First Refusal and Purchase Option Agreement by and between the Company, as seller, and the Investor Member, as buyer. Subject to the terms and conditions stated therein, the Right of First Refusal and Purchase Option Agreement shall be recorded in the Clerk's Office for the County of Henrico, Virginia, upon acquisition of the Project (as defined in the Right of First Refusal and Purchase Option Agreement).

[SIGNATURE PAGE TO FOLLOW]

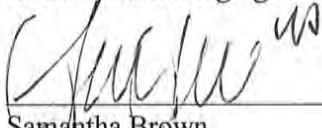
The undersigned, being the Initial Members of the Company, hereby agree, acknowledge and certify that the foregoing Operating Agreement, including the attached Schedule, constitutes the sole and entire Operating Agreement of the Company, adopted as of the date first above written.

MEMBERS:

CHP APARTMENTS AT KINGSRIDGE 3, LLC, a
Virginia limited liability company

By: Community Housing Partners Corporation,
a Virginia nonprofit corporation,
its Sole and Managing Member

Date: February 5, 2020

By: 
Name: Samantha Brown
Title: Vice President

COMMUNITY HOUSING PARTNERS
CORPORATION, a Virginia nonprofit corporation

Date: February 5, 2020

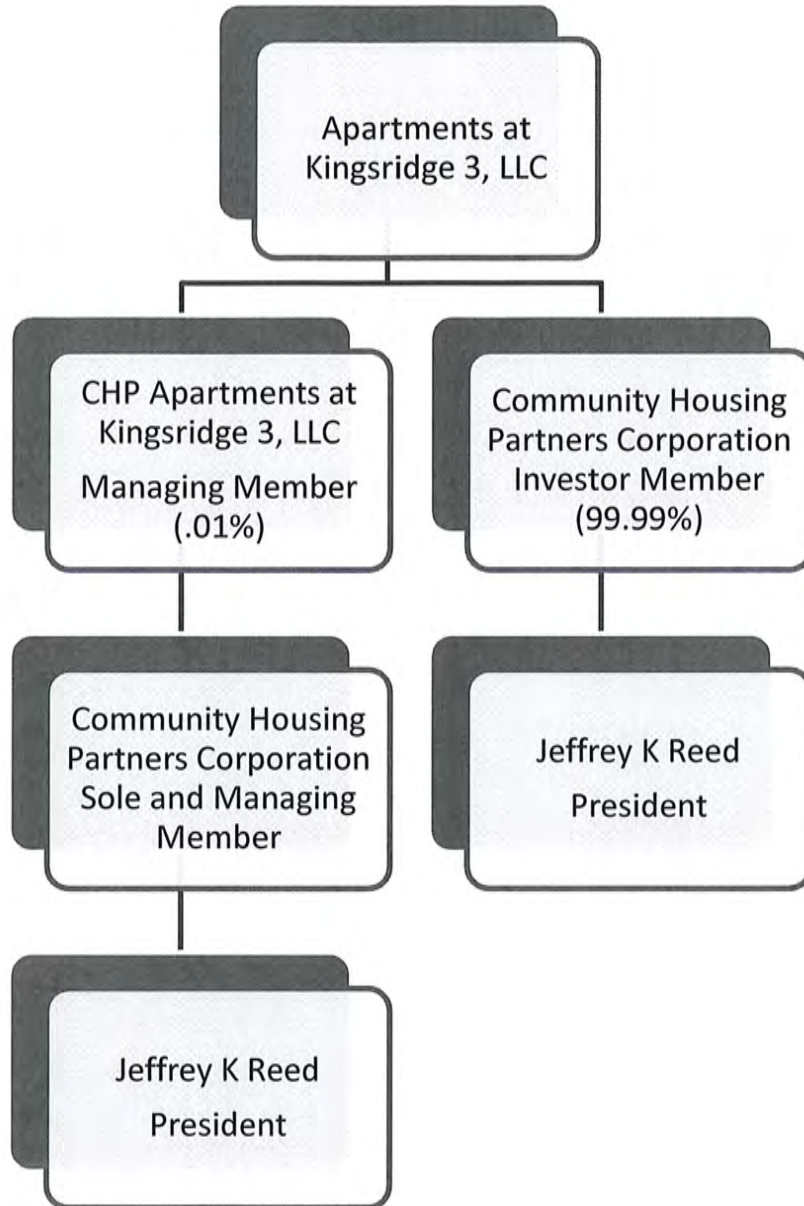
By: 
Name: Samantha Brown
Title: Vice President

Schedule A

**Capital Contributions and
Membership Interests**

Name and Address	Capital Contribution	Membership Interest
CHP Apartments at Kingsridge 3, LLC 448 Depot Street Christiansburg, Virginia, 24073	\$10.00	0.01%
Community Housing Partners Corporation 448 Depot Street Christiansburg, Virginia, 24073	\$100.00	99.99%

**Apartments at Kingsridge 3
Organizational Chart**



DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (this "Agreement") made as of _____, 20__ by and between **APARTMENTS AT KINGSRIDGE 3, LLC**, a Virginia limited liability company (the "Company"), and **COMMUNITY HOUSING PARTNERS CORPORATION**, a Virginia not-for-profit corporation (the "Developer").

WITNESSETH:

WHEREAS, the Company has been formed to acquire, develop, construct, own, maintain and operate certain property as low-income residential rental housing, to be known as Apartments at Kingsridge 3, to be located in the County of Henrico, Virginia (the "Project");

WHEREAS, the Project, following the completion of construction, is expected to constitute a "qualified low-income housing project" (as defined in Section 42(g)(1) of the Code);

WHEREAS, the Developer has provided and will continue to provide certain services with respect to the Project during the acquisition, development, rehabilitation and initial operating phases thereof; and

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

NOW, THEREFORE, in consideration of the recitals, covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, the parties agree as follows:

Section 1. Development Services.

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

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

(i) Negotiate and cause to be executed in the name and on behalf of the Company any agreements for architectural, engineering, testing or consulting services for the Project, and any agreements for the construction of any improvements or tenant improvements to be constructed or installed by the Company or the furnishing of any supplies, materials, machinery or equipment therefor, or any amendments thereof, provided that no agreement shall be executed nor binding commitment made until the terms and conditions thereof and the party with whom the agreement is made have been

approved by the managing member of the Company ("Managing Member") unless the terms, conditions, and parties comply with guidelines issued by the Managing Member concerning such agreements;

(ii) Assist the Company in identifying sources of construction financing for the Project and negotiate the terms of such financing with lenders;

(iii) Establish and implement appropriate administrative and financial controls for the design and construction of the Project, including but not limited to:

(A) coordination and administration of the Project architect, the general contractor, and other contractors, professionals and consultants employed in connection with the design or rehabilitation of the Project;

(B) administration of any construction contracts on behalf of the Company;

(C) participation in conferences and the rendering of such advice and assistance as will aid in developing economical, efficient and desirable design and construction procedures;

(D) the rendering of advice and recommendations as to the selection of subcontractors and suppliers;

(E) the review and submission to the Company for approval of all requests for payments under any architectural agreement, general contractor's agreement, or any construction loan agreements with any lending institutions providing funds for the benefit of the Company for the design or construction of any improvements;

(F) the submission of any suggestions or requests for changes which could in any reasonable manner improve the design, efficiency or cost of the Project;

(G) applying for the maintaining in full force and effect any and all governmental permits and approvals required for the lawful construction of the Project;

(H) compliance with all terms and conditions applicable to the Company or the Project contained in any governmental permit or approval required or obtained for the lawful construction of the Project, or in any insurance policy affecting or covering the Project, or in any surety bond obtained in connection with the Project;

(I) furnishing such consultation and advice relating to the construction of the Project as may be reasonably requested from time to time by the Company;

(J) keeping the Company fully informed on a regular basis of the progress of the design and construction of the Project, including the preparation of such reports as are provided for herein or as may reasonably be requested by the Company and which are of a nature generally requested or expected of construction managers or similar owner's representatives on similar projects;

(K) giving or making the Company's instructions, requirements, approvals and payments provided for in the agreements with the Project architect, general contractor, and other contractors, professionals and consultants retained for the Project; and

(L) at the Company's expense, filing on behalf of and as the attorney-in-fact for the Company any notices of completion required or permitted to be filed upon the completion of any improvement(s) and taking such actions as may be required to obtain any certificates of occupancy or equivalent documents required to permit the occupancy of the Project.

(iv) Inspect the progress of the course of construction of the Project, including verification of the materials and labor being furnished to and on such construction so as to be fully competent to approve or disapprove requests for payment made by the Project architect and the general contractor, or by any other parties with respect to the design or construction of the Project, and in addition to verify that the construction is being carried out substantially in accordance with the plans and specifications approved by the Company or, in the event construction is not being so carried out, to promptly notify the Company;

(v) If requested to do so by the Company, perform on behalf of the Company all obligations of the Company with respect to the design or construction of the Project contained in any loan agreement or security agreement in connection with the Project, or in any lease or rental agreement relating to space in the Project, or in any agreement entered into with any governmental body or agency relating to the terms and conditions of such construction, provided that copies of such agreements have been provided by the Company to the Developer or the Company has otherwise notified the Developer in writing of such obligations;

(vi) To the extent requested to do so by the Company, prepare and distribute to the Company a critical path schedule, and periodic updates thereto as necessary to reflect any material changes, but in any event not less frequently than quarterly, other design or construction cost estimates as required by the Company, and financial accounting reports, including monthly progress reports on the quality, progress and cost of construction and recommendations as to the drawing of funds from any loans arranged by the Company to cover the cost of design and construction of the Project, or as to the providing of additional capital contributions should such loan funds for any reason be unavailable or inadequate;

(vii) At the Company's expense, obtain and maintain insurance coverage for the Project, the Company, the management agent of the Project ("Management Agent"),

and the Developer and its employees, at all times until final completion of construction of the Project, in accordance with an insurance schedule approved by the Company, which insurance shall include general public liability insurance covering claims for personal injury, including but not limited to bodily injury, or property damage, occurring in or upon the Property or the streets, passageways, curbs and vaults adjoining the Property. Such insurance shall be in a liability amount approved by the Company;

(viii) To the extent applicable to the construction of the Project, comply with all present and future laws, ordinances, orders, rules, regulations and requirements (hereinafter in this subparagraph (ix) called "laws") of all federal, state and municipal governments, courts, departments, commissions, boards and offices having jurisdiction over the Project. Any such compliance undertaken by the Developer on behalf of and in the name of the Company, in accordance with the provisions of this Agreement, shall be at the Company's expense. The Developer shall likewise ensure that all agreements between the Company and independent contractors performing work in connection with the construction of the Project shall include the agreement of said independent contractors to comply with all such applicable laws;

(ix) Assemble and retain all contracts, agreements and other records and data as may be necessary to carry out the Developer's functions hereunder. Without limiting the foregoing, the Developer will prepare, accumulate and furnish to the Company and the appropriate governmental authorities, as necessary, data and information sufficient to identify the market value of improvements in place as of each real property tax lien date, and will take application for appropriate exclusions from the capital costs of the Project for purposes of real property ad valorem taxes;

(x) Coordinate and administer the design and construction of all interior tenant improvements to the extent required under any leases or other occupancy agreements to be constructed or furnished by the Company with respect to the initial leasing of space in the Project, whether involving building standard or non-building standard work;

(xi) Use its best efforts to accomplish the timely completion of the Project in accordance with the approved plans and specifications and the time schedules for such completion approved by the Company;

(xii) At the direction of the Company, implement any decisions of the Company made in connection with the design, development and construction of the Project or any policies and procedures relating thereto, exclusive of leasing activities; and

(xiii) Perform and administer any and all other services and responsibilities of the Developer which are set forth in any other provisions of this Agreement, or which are requested to be performed by the Company and are within the general scope of the services described herein.

Section 2. Limitations and Restrictions. Notwithstanding any provisions of this Agreement, the Developer shall not take any action, expend any sum, make any decision, give any consent, approval or authorization, or incur any obligation with respect to any of the following matters unless and until the same has been approved by the Company:

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

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

(c) Making any expenditure or incurring any obligation by or on behalf of the Company or the Project involving a sum in excess of \$25,000 or involving a sum of less than \$25,000 where the same relates to a component part of any work, the combined cost of which exceeds \$25,000, except for expenditures made and obligations incurred pursuant to and specifically set forth in a construction budget approved by the Company (the "Construction Budget") or for such matters as may be otherwise expressly delegated to the Developer by the Company;

(d) Making any expenditure or incurring any obligation which, when added to any other expenditure, exceeds the Construction Budget or any line item specified in the Construction Budget, except for such matters as may be otherwise expressly delegated in writing to the Developer by the Company; or

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

Section 3. Accounts and Records.

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

(b) The Developer shall cooperate with the Management Agent to facilitate the timely preparation by the Management Agent of such reports and financial statements as the Management Agent is required to furnish pursuant to the management agreement between the Company and the Management Agent ("Management Agreement").

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

Section 4. Obligation To Complete Construction.

The Developer shall complete the construction of the Project or cause the same to be completed in a good and workmanlike manner, free and clear of all mechanic's, materialmen's or similar liens, and shall equip the Project or cause the same to be equipped with all necessary and appropriate fixtures, equipment and articles of personal property, including refrigerators and ranges, provided for in the loan and other documents governing the development and operation of the Project and in the plans and specifications for the Project.

Section 5. Development Amount.

As a fee for its services in connection with the development of the Project and the supervision of the construction/rehabilitation of the Project as set forth in Section 1 and elsewhere in this Agreement, the Developer shall be paid an amount (the "Development Amount") equal to Six Hundred Twenty Five Thousand and No/100 Dollars (\$ 625,000.00) or (b) the maximum amount which conforms to the developer fee standards imposed by the Virginia Housing Development Authority. The Development Amount shall be deemed to have been earned as follows:

- (i) Twenty percent (20%) as of the date of this Agreement;
- (ii) Eighty percent (80%) upon substantial completion of the Project;

The Development Amount shall be paid from and only to the extent of the Company's available cash, in installments as follows:

- (i) Twenty percent (20%) on initial equity funding of the Project;
- (ii) Forty percent (40%) upon substantial completion of the Project; and
- (iii) Forty percent (40%) upon achievement of 95% occupancy for the Project.

Any installment of the Development Amount not paid when otherwise due hereunder shall be deferred without interest and shall be paid from next available cash, provided, however, that any unpaid balance of the Development Amount shall be due and payable in all events at the earlier of (i) the thirteenth anniversary of the date of this Agreement, or (ii) if the Project qualifies for Tax Credits under Code Section 42, then the end of the Project's compliance period.

Section 6. Applicable Law.

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

Section 7. Binding Agreement.

This Agreement shall be binding on the parties hereto, their heirs, executors, personal representatives, successors and assigns. As long as the Developer is not in default under this Agreement, the obligation of the Company to pay the Development Amount shall not be affected by any change in the identity of the Managing Member of the Company.

Section 8. Headings.

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

Section 9. Terminology.

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

Section 10. Benefit of Agreement.

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

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

COMPANY:

APARTMENTS AT KINGSRIDGE 3, LLC,
a Virginia limited liability company

By: CHP APARTMENTS AT KINGSRIDGE 3, LLC, a
Virginia limited liability company, its Managing
Member

By: COMMUNITY HOUSING PARTNERS
CORPORATION, a Virginia nonstock corporation,
its Managing Member

By: _____(SEAL)
Name: Samantha Brown
Title: Vice President

DEVELOPER:

COMMUNITY HOUSING PARTNERS CORPORATION,
a Virginia nonstock corporation

By: _____(SEAL)
Name: Samantha Brown
Title: Vice President

B

Virginia State Corporation
Commission Certification
(MANDATORY)

Commonwealth of Virginia



State Corporation Commission

CERTIFICATE OF FACT

I Certify the Following from the Records of the Commission:

That Apartments at Kingsridge 3, LLC is duly organized as a limited liability company under the law of the Commonwealth of Virginia;

That the limited liability company was formed on February 5, 2020; and

That the limited liability company is in existence in the Commonwealth of Virginia as of the date set forth below.

Nothing more is hereby certified.



Signed and Sealed at Richmond on this Date:

February 21, 2020

Joel H. Peck

Joel H. Peck, Clerk of the Commission



C

Principal's Previous
Participation Certification
(MANDATORY)



Previous Participation Certification

Development Name: Apartments at Kingsridge 3
Name of Applicant (entity): Apartments at Kingsridge 3, LLC
CHP Apartments at Kingsridge 3, LLC (Managing Member)

I hereby certify that:

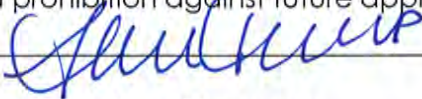
1. All the statements made by me are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained in Schedule A and any statements attached to this certification.
2. ~~During any time that any of the participants were principals in any multifamily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



Samantha Brown

Printed Name

3/10/2020

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

Pinebrook Village Apartments Summary

The Mortgagor of Pinebrook Village was Greenbrier-Pinebrook LLC, a single asset entity which is wholly owned by Greenbrier Woods Corporation, a 501(c)(3) organization. Greenbrier Woods Corporation is legally unrelated but shares some Board members and officers with Community Housing Partners Corporation (CHPC) – also a 501(c)(3) organization based in Virginia. CHPC has a 35 year history of meeting the housing needs of low and moderate income families. CHPC owns and manages over 5,200 affordable apartments in Virginia, North Carolina, Kentucky and Florida. Many of the properties that CHPC has preserved are HUD assisted. CHPC's track record demonstrates that it is a responsible and successful housing developer and has been an excellent partner for HUD and other housing funders.

- The property was transferred to Greenbrier Woods in a bargain sale/donation transaction by the previous owner in June of 2002. The transfer was part of a two property donation – the second property, Yorkshire Apartments (now the Woods at Yorktown) was successfully rehabilitated by CHPC through the use of Low Income Housing Tax Credits. Tax Credits could not be accessed for Pinebrook since the presence of the Section 8 Moderate Rehab contract precluded their use. At the time of the transfer, the property had been accepted into Mark to Market processing. The new owner continued that process but was informed in 2003 by OHMAR (now OHAP) that the property was, in fact, not eligible for restructuring due to the lock-out provision on the underlying financing – something that Greenbrier Woods was not aware of at the time that it acquired the property. The owner appealed that decision to OHMAR due to the poor condition at the property and the need for rehabilitation and debt restructuring through M2M. In late 2003, the property was accepted back into the M2M process, this time using the bond defeasance model.
- The owner continued with this process and was making progress until August of 2004. On August 31-September 1, Tropical Storm Gaston stalled over the Richmond area and deposited 16 inches of rain in a 10 hour period causing widespread flooding in the Richmond area. As a result of this storm Richmond received a Federal Disaster declaration. Pinebrook Village was severely flooded by this storm. All of the first floor units were affected. The Owner worked to relocate all of the first floor tenants off site and carried out demolition of the first floor units to remove carpets, padding and drywall that had been saturated. The units were treated to remediate mold.
- The property was not located in a flood zone and consequently did not carry flood insurance. The Mark to Market program represented the only

option for generating the resources necessary to repair these units and bring them back on line. The Mark to Market proposal was revised and submitted to OHMAR in December of 2004. Early in 2005, an OHAP committee determined that the property was not "preservation worthy" based upon the physical condition of the property and market considerations. The owner appealed this decision and prepared a new submission to refute the basis of this decision. Late in June 2005, OHAP determined that the property was "preservation worthy" based upon the new information. However, they required all new reports which took until December 2005 to complete.

- The Building Official for the City of Richmond took the position after the flood that the current residents on the second floor could remain at the property but that no new residents could move in until the entire property had been rehabilitated. As a result, the population at the property continued to decline after September 1, 2004. By January of 2006, there were only 20 residents remaining and the City had reached the end of its patience with respect to starting rehabilitation. The owner had still not received a decision from OHAP at that time. In January, the city determined that the property was no longer fit for habitation and ordered the remaining residents to move out. The owner accomplished the relocation of these residents by February 1. OHAP subsequently denied the M2M restructuring on the basis that there were no longer any residents at the property.
- By this time, the owner had already invested over \$650,000 of its own funds in order to continue to carry the property, make necessary improvements and keep the loan current while waiting for the M2M process to reach its conclusion. With the denial of the M2M and the property completely vacant, the owner reluctantly made the decision to stop mortgage payments on February 1, 2006.
- Subsequent conversations with the HUD area office staff in Richmond identified another possible strategy for the preservation of this property. This would involve the refinance of the property through tax exempt bonds that would carry the 4% tax credits. The combination of the new financing and the tax credit equity would be sufficient to carry out the rehab that had been contemplated through the M2M program. The Virginia Housing Development Authority would be the source of this financing and would be prepared to provide such financing on the condition that a new FHA insurance commitment is obtained. The owner explored these options and believed that such a course would have been feasible and would have allowed for the pay off of the existing indebtedness and the prevention of the assignment of this loan and the consequent loss to the FHA insurance fund.

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- In order to accomplish this, the owner requested in early March of 2006 that HUD take the necessary action to break the lock out on the existing insured financing. That request argued that the decision to break the lock-out would not have had any additional adverse effect on the investors since the loan was already on a certain path to assignment and insurance claim. HUD denied this request and thus ended any further opportunity to payoff the mortgage and rehabilitate the property.
 - In November, 2010, HUD sold the property at public auction.

Since 2002, CHPC worked in good faith with HUD to try to rehabilitate and preserve this property. CHPC remained committed to this goal despite the serious obstacles along the way and, as noted above, expended \$650,000 of its own funds as evidence of this good faith and of its non profit mission. During the four years following the acquisition of Pinebrook, CHPC worked closely with the Richmond HUD office to complete a successful restoration of this property and made extraordinary efforts to accomplish this goal. CHPC continues to carry out this mission to create and preserve housing for low income families and continues its work with HUD as a partner.

D

List of LIHTC Developments

(Schedule A)
(MANDATORY)

List of LIHTC Developments (Schedule A)



Development Name: Apartments at Kingsridge 3
 Name of Applicant: Apartments at Kingsridge 3, 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:	Community Housing Partners Corporation	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 (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 The Crossings at Leesburg Leesburg, FL	CHPC Leesburg, Ltd. (540) 382-2002	Yes	168	166	Apr-2004	Aug-2004	No	
2 Northway Galax, VA	Northway, LP (276) 236-8991	Yes	72	72	Aug-2004	Aug-2004	No	
3 Meadowview Apartments Pulaski, VA	Pulaski-Meadowview, LP (540) 382-2002	Yes	100	98	Dec-2004	Oct-2005	No	
4 Cedar Crest III Blacksburg, VA	Cedar Top III, LP (540) 382-2002	Yes	24	24	Dec-2004	Jun-2005	No	
5 Ansell Gardens a/k/a Afton Square	Portsmouth-Afton Square, LP (540) 382-2002	Yes	80	78	Dec-2004	Nov-2004	No	
6 Rappahannock Apartments Tappahannock, VA	Tappahannock-Rappahannock Apartments, LLC (540) 382-2002	Yes	32	32	Aug-2005	May 2006	No	
7 Silver Pointe Leesburg, FL	CHPC Leesburg Silver Pointe, Ltd. (540) 382-2002	Yes	138	138	Aug-2005	Mar-2006	No	
8 Central City Homes Lynchburg, VA	Central City Homes, LP (434) 846-6965	Yes	37	36	Dec-2005	Oct-2005	No	
9 Honeytree Apartments South Boston, VA	Hallifax-Honeytree, LP (540) 382-2002	Yes	48	48	Dec-2005	May 2006	No	
10 Sentry Woods Dinwiddie, VA	Dinwiddie-Sentry Woods, LP (540) 382-2002	Yes	30	30	Dec-2005	May 2006	No	
11 College Green I Warsaw, VA	Warsaw-College Green I, LP (540) 382-2002	Yes	32	32	Dec-2005	May 2006	No	
12 Church Manor Smithfield, VA	Smithfield-Church Manor, LP (540) 382-2002	Yes	50	50	Dec-2005	May 2006	No	
13 Cheaco Warwick Newport News, VA	Checked Warwick Limited Partnership (540) 382-2002	Yes	48	48	Dec-2005	May 2006	No	
14 Rivermeade I Yorktown, VA	Yorktown-Rivermeade, LLC (540) 382-2002	Yes	48	48	Sep-2006	Dec-2007	No	
15 Yorktown Square I Yorktown, VA	Yorktown-Yorktown Square I, LLC (540) 382-2002	Yes	56	56	Sep-2006	Dec-2007	No	
16 Yorktown Square II Yorktown, VA	Yorktown-Yorktown Square II, LLC (540) 382-2002	Yes	60	60	Nov-2006	Dec-2007	No	
17 Rivermeade II Yorktown, VA	Yorktown-Rivermeade II, LLC (540) 382-2002	Yes	32	32	Mar-2007	Dec-2007	No	
18 Lafayette Village Elderly Williamsburg, VA	Williamsburg-Lafayette Village Elderly, LLC (804) 343-7201	Yes	32	32	Dec-2007	Jul-2008	No	
19 Lafayette Village Family Williamsburg, VA	Williamsburg-Lafayette Village Family, LLC (804) 343-7201	Yes	112	112	Dec-2007	Jul-2008	No	
20 Lafayette Square Williamsburg, VA	Williamsburg-Lafayette Square, LLC (804) 343-7201	Yes	106	106	Dec-2007	Jul-2008	No	
21 Courthouse Green Spotsylvania, VA	Spotsylvania-Courthouse Green, LLC (804) 343-7201	Yes	40	40	Dec-2007	Jul-2008	No	
22 Boody Place Morehead, KY	Boody Place, LLC (606) 780-0249	No	32	32	Jun-2008	Apr-2009	No	
23 College Green II Warsaw, VA	Warsaw-College Green II, LLC (804) 343-7201	Yes	16	16	Jul-2008	May-2009	No	
24 Rulledge Hills Amherst, VA	Amherst-Rulledge Hills, LLC (434) 946-7758	Yes	48	48	Apr-2009	Feb-2010	No	
25 Spicer's Mill Orange, VA	Orange-Spicer's Mill, LLC (804) 343-7201	Yes	40	40	May-2009	Feb-2009	No	
26 Old Farm Village Apartments Christiansburg, VA	CHPC-Old Farm Village, LLC (540) 382-2002	Yes	84	84	May-2011	Dec-2011	No	
27 Friendship Village Apts. Virginia Beach, VA	Virginia Beach-Friendship Village, LLC (540) 382-2002	Yes	110	109	Oct-2011	May-29-2012	No	
28 Parkview Gardens Farmville, VA	Farmville-Parkview Gardens, LLC (540) 382-2002	Yes	80	79	Jun-2012	Aug-2013	No	
29 Hilltop Terrace Apartments Lexington, NC	Lexington-Hilltop Historic, LLC (540) 382-2002	Yes	63	63	Nov-2012	Oct-2013	No	
30 Warwick SRO Newport News, VA	Warwick SRO, LP (757) 244-2836	Yes	88	88	Jul-2013	Dec-2013	No	
31 Greenstone on 5th Apartments Charlottesville, VA	Blue Ridge Commons Apartments, LLC (540)382-2002	Yes	202	167	Dec-2013	Nov-2012	No	
32 Rivermont Apartments Martinsville, VA	The Apartments of Rivermont, LLC (540) 382-2002	Yes	99	99	Dec-2013	Aug-2014	No	
33 Dolly Ann Apartments Covington, VA	CHPC-Dolly Ann, LLC (540)382-2002	Yes	108	108	Aug. 2011	Apr-2012	No	
34 Main Cross Mt. Sterling, KY	Mt. Sterling-Main Cross, LLC (540) 382-2002	Yes	51	51	Dec-1-2013	Nov-1-2014	No	
35 Bettie Davis Apartments Suffolk, VA	Bettie Davis, LLC (540) 382-2002	Yes	60	60	Jan-24-2014	Jul-29-2015	No	
36 Laurel Woods Apartments Pulaski County, VA	Laurel Woods Apartments, LLC (540)382-2002	Yes	46	46	May-1-2014	Nov-1-2014	No	
37 Langston Park Apartments Hopewell, VA	Langston Park Apartments, LLC (540) 382-2002	Yes	56	56	Dec-15-2015	Jul-8-2016	No	
38 Hunting Hills Apartments Radford, VA	Hunting Hills Apartments, LLC (540) 382-2002	Yes	12	12	Mar-23-2016	Aug-22-2016	No	
39 Smokey Ridge Apartments Christiansburg, VA	Smokey Ridge, LLC (540)382-2002	Yes	52	52	Jun-8-2016	Sep-9-2016	No	
40 Overlook Terrace Apartments Fredericksburg, VA	Apartments at Overlook Terrace, LLC (540) 382-2002	Yes	72	72	Dec-29-2015	Nov-21-2016	No	

* Must have the ability to bind the LIHTC entity; document with partnership/specialing agreements and gse 8602 (per entity/development) for a total of 6.

1st PAGE TOTAL: 2,664 2,620 LIHTC as % of Total Units 98%

Previous Participation Certification continued

	Development Name/Location	Name of Ownership Entity and Phone Number	Controlling General Partner? (Y/N)	Total Units	Low Income Units	Placed in Service Date	8609 Date	Non-compliance Found? Y/N (Explain Yes)
46	Highland Crossing Apartments Spartanburg, SC	Highland Avenue, LLC (540) 382-2002	Yes	72	72	Nov-30-2016	Feb-15-2017	No
47	Tranquility at the Lakes, Virginia Beach, VA	SUL Tranquility Lakes, LLC (540) 382-2002	Yes	40	40	Dec-29-2016	Jul-27-2017	No
48	Kippax Place Apartments Hopewell, VA	Kippax Place Apartments, LLC (540) 382-2002	Yes	100	100	Dec-20-2016	Sep-10-2018	No
49	Belleville Meadows Suffolk, VA	Belleville Meadows, LLC (540) 382-2002	Yes	128	128	Dec-31-2016	Jul-13-2018	No
50	Lindsay Hill, Lorton, VA	Cumberland Court Apartments, LLC (540)382-2002	Yes	55	55	Dec-31-2016	Oct-29-2018	No
51	Primrose Place Apartments Baltimore, MD	Primrose Place Apartments, LLC (540) 382-2002	Yes	125	125	Feb-5-2016	Jul-18-2018	No
52	Planters Woods Apartments South Hill, VA	Planters Woods South Hill, LLC (540) 382-2002	Yes	46	46	Nov-30-2017	May-8-2018	No
53	Powell Valley Village Apartments Jonesville, VA	Powell Valley Jonesville Apartments, LLC (540) 382-2002	Yes	34	34	May-23-2017	Jan-18-2018	No
54	Apartments at Kingsridge Henrico County, VA	Apartments at Kingsridge, LLC (540) 382-2002	Yes	72	72	Oct-1-2018	Jul-1-2019	No
55	The Residences at North Hill 2 Alexandria, VA	The Residences at North Hill 2, LLC (540) 382-2002	No	75	75	TBD	TBD	No
56	Senior Residences at North Hill Alexandria, VA	The Senior Residences at North Hill, LLC (540) 382-2002	No	63	63	TBD	TBD	No
57	Apartments at Kingsridge 2 Henrico County, VA	Apartments at Kingsridge 2, LLC (540) 382-2002	Yes	71	71	TBD	TBD	No
58	North Hill Bond 94 Alexandria, VA	The Residences at North Hill Bond 94, LLC (540) 382-2002	No	94	94	TBD	TBD	No
59	North Hill Bond 47 Alexandria, VA	The Residences at North Hill Bond 47, LLC (540) 382-2002	No	47	47	TBD	TBD	No
60	J. Van Story Branch Apartments Baltimore, MD	Van Story Branch Apartments, LLC (540) 382-2002	Yes	350	350	TBD	TBD	No
61	Senior Townsquare at Dumfries Triangle, VA	Senior Townsquare at Dumfries, LLC (540) 382-2002	Yes	40	40	TBD	TBD	No
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2nd PAGE TOTAL: 1,412 1,412

GRAND TOTAL: 4,076 4,032

LHFC as % of
99% Total Unit

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

CONTRACT OF PURCHASE

THIS CONTRACT OF PURCHASE (this "Agreement"), dated as of MARCH 2, 2020, by and between COMMUNITY HOUSING PARTNERS CORPORATION, a Virginia nonprofit corporation ("Seller"), and APARTMENTS AT KINGSRIDGE 3, LLC, a Virginia limited liability company ("Buyer"), recites and provides as follows:

Recitals.

A. Seller is the fee simple owner of a certain parcel of land located in Henrico County, Virginia, comprised of approximately 1.75 acres of land, identified as a portion of Henrico County Tax Map Number 809-726-6606, and more particularly described on Exhibit "A" attached hereto and made a part hereof, together with all improvements thereon and all appurtenances thereto (collectively, the "Property").

B. Seller has agreed to sell, and Buyer has agreed to purchase, the Property, all on the terms and conditions hereinafter set forth.

NOW, therefore, for and in consideration of the mutual promises, covenants and agreements set forth in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Sale. This Agreement constitutes a binding contract for the sale and purchase of the Property on the terms and conditions hereinafter provided. Seller shall be obligated to sell and convey, and Buyer shall be obligated to purchase, the Property in accordance with the terms and conditions of this Agreement. The purchase price to be paid by Buyer for the Property at Settlement (the "Price") shall be equal to Five Hundred Thousand and 00/100 Dollars (\$500,000.00).

2. Settlement. Unless this Agreement is sooner terminated as provided in this Agreement, the closing of the sale of the Property shall take place at such place as the parties hereto may agree, on a date for closing which shall be within not less than 15 days, nor more than 60 days, after the date of a written notice from Buyer to Seller (the "Buyer Notice"), requesting that the closing occur (the "Settlement"). In the event the Settlement has not occurred by April 30, 2021, this Agreement shall be null and void. In any event, without the consent of both parties, Settlement shall not occur before September 1, 2020.

3. Conditions to Buyer's Performance. Buyer shall be obligated to purchase the Property from Seller only upon the full satisfaction of the following conditions, any of which may be waived by Buyer, and in the event any of such conditions are not satisfied or waived by the date of Settlement, or a later date approved by the mutual consent of Seller and Buyer, then this Agreement shall be terminated.

- (a) As of the date of Settlement, there shall be no encumbrances or special assessments either pending or confirmed affecting the Property, except as specifically accepted and approved by Buyer in writing (the "Permitted Exceptions"). All such liens or assessments, except for the Permitted Exceptions, shall be paid and released by Seller on or before the date of Settlement.
- (b) The Property shall be in compliance with all applicable environmental laws and regulations.

- (c) The current zoning of the Property shall permit Buyer's intended use (the "Intended Purpose").
- (d) There shall be no litigation, proceeding or investigation pending, or to the knowledge of Owner, Buyer or Seller threatened, which might prevent or adversely affect Buyer's ability to operate the Property for the Intended Purpose or which questions the validity of any material actions taken or to be taken by Seller or Buyer hereunder.

4. Settlement Documents and Costs. At Settlement, Seller shall pay for its own legal fees and the grantor's tax in connection with the recordation of the Deed (as hereinafter defined). Purchaser shall pay for any survey, title examination, and title insurance ordered by Purchaser or for Purchaser's benefit, for its own legal fees and for all recording taxes and fees (other than the grantor's tax) in connection with the recordation of the Deed.

5. Prorations. All real and personal property ad valorem taxes and installments of special assessments, if any, for the calendar years prior to the current calendar year will be paid by Seller. At Buyer's election, all real and personal property ad valorem taxes and special assessments, if any, whether payable in installments or not, for the current calendar year will be prorated to the date of Settlement on a calendar year basis, based on the latest available tax rate and assessed valuation, to be paid by Seller through the date of Settlement and by Buyer from the date of Settlement through the end of the calendar year. If Buyer elects not to prorate real and personal property ad valorem taxes and special assessments at Settlement, then Seller shall pay such real and personal property ad valorem taxes and special assessments when due for such calendar year. Seller shall provide Buyer written notice with evidence of payment and Buyer shall reimburse Seller within 30 days of such written notice its prorated share of such taxes and assessments from the date of Settlement. Seller shall be responsible for payment of any roll-back taxes.

6. Title. Seller agrees to convey to Buyer on the date of Settlement, good and marketable fee simple title to the Property and, effective on the recordation of the deed by Seller to Buyer (the "Deed"), beneficial ownership and the risk of loss of the Property will pass from Seller to Buyer. The Property shall be conveyed to Buyer free and clear of any liens and/or encumbrances, except the Permitted Exceptions.

Seller is the sole and managing member of the managing member of Apartments at Kingsridge 2, LLC, a Virginia limited liability company (the "Kingsridge 1 Owner"), which is the fee owner of that certain piece or parcel of land located in the County of Henrico, Virginia, immediately adjacent to the Property, identified as GPIN 809-726-6606 (the "Kingsridge 2 Property"). Seller is also the sole and managing member of the managing member of Apartments at Kingsridge, LLC, a Virginia limited liability company (the "Kingsridge 1 Owner"), which is the fee owner of that certain piece or parcel of land located in the County of Henrico, Virginia, immediately adjacent to the Kingsridge 2 Property, identified as GPIN 809-725-1891 (the "Kingsridge 1 Property"). In addition to conveying the Property to Buyer in the Deed, if Buyer determines it is necessary for its development of the Property, Seller agrees to coordinate with the Kingsridge 2 Owner and the Kingsridge 1 Owner, and their respective lenders, to amend any reciprocal access easement agreements, shared use agreements and other easement agreements between the Kingsridge 2 Owner and the Kingsridge 1 Owner (collectively, the "Kingsridge Agreements") to include the Property as a benefitted parcel.

7. Representations. Seller represents that it is duly incorporated and validly existing under the laws of the Commonwealth of Virginia with full power and authority to enter into this Agreement and to sell the Property in accordance with the terms and conditions of this Agreement. Buyer represents that it is duly organized and validly existing under the laws of the Commonwealth of Virginia with full power

and authority to enter into this Agreement and to purchase the Property in accordance with the terms and conditions of this Agreement.

8. Risk of Loss. All risk of loss as a result of an exercise of the power of eminent domain, or by reason of casualty, or for personal liability as to the Property, shall remain on Seller until Settlement.

9. Brokers. Each of Seller and Buyer represents to the other that there are no amounts due any realtor, broker, agent or finder in connection with this Agreement, and covenants that it will hold the other free and harmless from any and all liabilities and expenses (including, without limitation, reasonable attorneys' fees) in connection with any claim or claims of any realtor, broker, agent or finder arising out of this Agreement. The provisions of this paragraph shall survive Settlement and not merge into the Deed.

10. Defaults.

(a) Buyer's Default. If Buyer fails to perform or settle as required by this Agreement, or makes under this Agreement any material false representations or warranties, Seller shall have the right, exercisable at its option upon each such failure or misrepresentation, to give notice thereof to Buyer and Buyer shall have a period of 10 days in which to cure the failure described in such notice. If Buyer does not cure such failure within such period, this Agreement shall forthwith terminate and the parties hereto shall have no further rights and obligations under this Agreement, except as specifically provided.

(b) Seller's Default. If, prior to Settlement, Seller intentionally fails to perform or settle as required by this Agreement or intentionally makes under this Agreement any material false representations or warranties, Buyer shall have the right, exercisable at Buyer's option upon each such failure or misrepresentation, to give notice thereof to Seller, and Seller shall then have a period of 10 days in which to cure the failure described in such notice. If Seller does not cure such failure within such period, Buyer shall have the right, at Buyer's option to exercise any and all remedies available at law or in equity with respect to such misrepresentation or failure, including specific performance, provided, however, that any monetary remedy for Buyer shall be limited to a recovery against the Property and shall not include recourse against Seller or the partners of Seller.

11. Notices. Unless otherwise expressly provided in this Agreement, all notices shall be in writing and shall be deemed duly given on the date personally delivered, one day after deposit with an express delivery service, or 3 days after sent by registered or certified mail, return receipt requested, to the following addresses, or to such other address which a party elects to designate in writing to the other addressees listed below:

If to Seller:

Community Housing Partners Corporation
4915 Radford Avenue, Suite 300
Richmond, VA 23230
Attn: David Schultz

If to Buyer:

Apartments at Kingsridge 3, LLC
4915 Radford Avenue, Suite 300
Richmond, VA 23230
Attention: David Schultz

With a copy to:

Lauren D. Nowlin, Esq.
Williams Mullen
200 South 10th Street
Richmond, VA 23219

12. Assignment. Seller shall have the free right to assign its rights under this Agreement, and Buyer shall have the free right to assign its rights under this Agreement to any entity with Seller's prior written consent, which consent shall not be unreasonably withheld.

13. Miscellaneous.

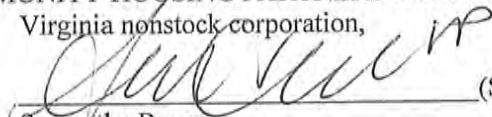
- (a) This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns, and shall be governed by the laws of the Commonwealth of Virginia.
- (b) This Agreement contains the entire agreement between the parties with respect to the Property and is intended by the parties to be an integration of any prior agreements by the parties regarding the Property. This Agreement cannot be amended except by written instrument executed by all parties hereto.
- (c) The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.
- (d) This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which shall together be deemed one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

WITNESS the following duly authorized signatures as of the date first above written.

SELLER:

COMMUNITY HOUSING PARTNERS CORPORATION, a
Virginia nonstock corporation,

By:  (SEAL)

Name: Samantha Brown

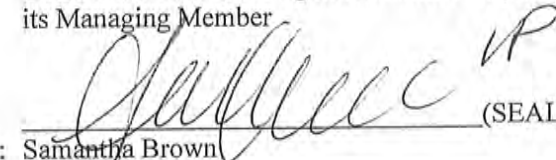
Title: Vice President

BUYER:

APARTMENTS AT KINGSRIDGE 3, LLC,
a Virginia limited liability company

By: CHP APARTMENTS AT KINGSRIDGE 3, LLC, a
Virginia limited liability company, its Managing
Member

By: COMMUNITY HOUSING PARTNERS
CORPORATION, a Virginia nonstock corporation,
its Managing Member

By:  (SEAL)

Name: Samantha Brown

Title: Vice President

EXHIBIT "A"

Legal Description

ALL that certain lot, piece or parcel of land, together with the improvements thereon and the appurtenances thereunto belonging, lying and being in the Varina District, Henrico County, Virginia, containing 1.75 Acres, shown and designated as "PARCEL 'C' PART OF GPIN 809-726-6606" on that certain plat prepared by Engineering Design Associates, Inc., entitled "PLAT SHOWING TWO PARCELS OF PROPERTY SITUATED ALONG THE SOUTHERN LINE OF KINGSRIDGE PARKWAY", dated April 23, 2019, revised May 13, 2019, recorded in the Clerk's Office, Circuit Court, Henrico County, Virginia in Plat Book 134, Page 806, and to which reference is hereby made for a more particular description of the property hereby conveyed.

BEING a portion of the same real estate conveyed to Community Housing Partners Corporation, a Virginia nonstock corporation, by deed from MTM-Seven Pines, LLC, a Virginia limited liability company, dated August 1, 2015, recorded August 31, 2015 in the Clerk's Office, Circuit Court, Henrico County, Virginia in Deed Book 5400, Page 1707.



COUNTY OF HENRICO - FINANCE DEPARTMENT REAL ESTATE ASSESSMENT DIVISION

Address: 4301 E. Parham Rd.
Henrico, VA 23273-2745
Phone: 804-501-4300
Fax: 804-501-5420

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Base Information

Parcel ID	809-726-6606	Parcel Address	KINGSRIDGE PKWY
Vision PID #	141097	Appraiser	D
State Code	Multi Family	Neighborhood	09901 - Apartments
Use Code	701 Vacant Multi Fam R5-R6	Acreage	1.75
Tax Type	Taxable	Owner (Jan 1)	COMMUNITY HOUSING PARTNERS CORPORATION
Zoning	R-5	Owner (Cur)	COMMUNITY HOUSING PARTNERS CORPORATION
Tax Dist	Regular	Mailing Address	
Magisterial	Varina		448 DEPOT ST
Subdivision	Kingsridge		CHRISTIANSBURG VA
Section		Zip	24073
Block		Old Map #	01460A0000 0109
Lot	1.75 acres PAR C	Pre 1992 Map #	
		Map Page #	230

Last 5 Transfers

Sale Date	Sale Price	Deed Book	Page	Owner	Sale Comment
08/31/2015	\$900,000	5400	1707	COMMUNITY HOUSING PARTNERS CORPORATION	Land Only Sale

Last 5 Assessments

Year	Date	Land	Land Use	Improvements	Total
2020	01/29/2020	\$192,000		\$0	\$192,000
2019	01/29/2019	\$768,000		\$0	\$768,000
2018	01/30/2018	\$768,000		\$0	\$768,000

Land Information

Type	# Units	Unit Type	Sqft	Zoning
G3	24	LOTS	0	R-5

Notes

6/12/2019 DB 5859/1760 - SURVEY PB 134 PG 806 - 5.34 ACRES SPLIT FROM THIS PARCEL TO A NEW PARCEL (809-725-7095) FOR 2020. BEGINNING ACREAGE 7.086 ACRES CHANGED TO 1.75 ACRES PER SURVEY

2/27/19 POD2018-00538 KINGSRIDGE APARTMENTS PHASE II APPROVED TO CONSTRUCT THREE, THREE-STORY, 38,040-SQUARE FOOT APARTMENT BUILDINGS TOTALING 72 UNITS AND A FUTURE PHASE OF ONE THREE-STORY, 12-UNIT, 12,680-SQUARE FOOT APARTMENT BUILDING AND ACCESSORY PARKING ON A 7.09-ACRE SITE.

9/21/17 DB-5661/2124 DECLARATION OF RESTRICTIVE COVENANT FOR 0.457 ACRE OF WETLANDS LOCATED ON PARCEL 809-725-1891 AND 809-726-6606. USE OF WETLANDS AREA RESTRICTED TO PASSIVE OPEN OR GREEN SPACE.

2/6/2020

Summary

NEW PARCEL FOR 2018 -- 7.086 ACRES (PARCEL B) SPLIT FROM PARCEL 809-725-3795 FOR 2018 BECAUSE REMAINING LAND AFTER SPLIT OF 5.750 ACRES TO PARCEL 809-725-1891 PER DB-5609-521, RECORDED 4/26/17, REQUIRED A NEW GPIN

[Image](#)



Last Photo Update 01/13/2020

Photo Not Available

[Sketch Details](#)

no data found

Legal Disclaimer: Non-confidential real estate assessment records are public information under Virginia law, and Internet display of non-confidential property information is specifically authorized by Virginia Code 58.1-3122.2. While the Real Estate Division has worked to ensure that the assessment data contained herein is accurate, Henrico County assumes no liability for any errors, omissions, or inaccuracies in the information provided or for any reliance on any maps or data provided herein. Please consult County records in the Real Estate Division for official information.

F

Third-Party RESNET
Rater Certification
(MANDATORY)

The Apartments at Kingsridge 3
2020 LIHTC Pre-Review Comments

Project Summary

Kingsridge 3 is a low-rise multifamily development, comprised of 24 units across 1 building located in Richmond, VA. Community Housing Partners plans to construct the project utilizing 9% LIHTC funding. As part of the application the project is seeking Energy Star & Earthcraft Gold certifications.

Unit-Level Energy Modeling

Unit-level models were generated using Ekotrope V3.2.2 based on the proposed scope and plans provided by the project team on February 10th, 2020. With the current scope of work, the worst case unit in the development is obtaining a **HERS 57**. Kingsridge 3 is successfully meeting target HERS score for Earthcraft as well as the target score for Energy Star V3.0 and Energy Star MF 1.0.

Enclosure:

- R-10 slab edge, 2' insulation underneath slab
- R-13 GI cavity insulation for exterior walls + R5 SIS sheathing
- R-19 insulation in band joist (open cell foam +SIS sheathing)
- R-13 Grade II cavity insulation in adiabatic walls
- 0.14 U value for entry doors
- 0.32 U Value / 0.27 SHGC ENERGY STAR rated windows
- R-50 blown fiberglass insulation in attic

Mechanicals:

- 20 SEER 11.5 HSPF 12k Fujitsu minisplits
- 50 gallon electric storage – 0.95EF – 0.93 UEF
- 5 ACH₅₀ for infiltration threshold/blower door test based on Earthcraft requirements
- 4% duct leakage to the outside, 8% total duct leakage based on ENERGY STAR requirements
- Ductwork insulated to R-6 in conditioned space
- Mechanical ventilation provided by ERV at 40CFM continuously per ASHRAE 62.2 requirements

Lights & Appliances:

- ES rated kitchen appliances
 - 358 kWh refrigerator
 - 295 kWh dishwasher
- Advanced lighting 100% CFL and/or LED lighting

The Apartments at Kingsridge 3
February 25, 2020



Please let me know if you have any questions or if the above information does not accurately capture your current scope, happy to make adjustments wherever necessary.

Sincerely,

A handwritten signature in black ink, appearing to read 'Bill Riggs', written in a cursive style.

Bill Riggs
Multifamily Project Manager, Viridiant



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.

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

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

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

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

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

Signed: Matt Waring

Date: 2/25/20

Printed Name: Matt Waring

RESNET Rater

Resnet Provider Agency
Viridiant

Signature [Signature]

Provider Contact and Phone/Email

sean.evensen-shanley@viridiant.org

804-212-1934

Home Energy Rating Certificate Projected Report

Rating Date: 2020-02-20
Registry ID: Unregistered
Ekotrope ID: 9vgA9MxL

HERS® Index Score:

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

57

Annual Savings

\$503

*Relative to an average U.S. home

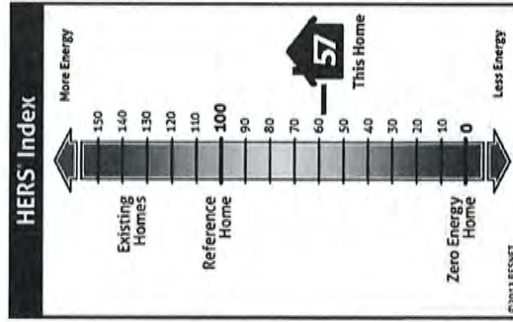
Home:
Kingsridge Road
Richmond, VA 23223
Builder:
CHP

Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	5.4
Cooling	0.9
Hot Water	6.1
Lights/Appliances	13.7
Service Charges	
Generation (e.g. Solar)	0.0
Total:	26.1

This home meets or exceeds the criteria of the following:

ENERGY STAR v3.1



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,038 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 11.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 20 SEER
Primary Water Heating:	Water Heater • Electric • 0.95 Energy Factor
House Tightness:	5 ACH50
Ventilation:	40 CFM • 45 Watts
Duct Leakage to Outside:	41 CFM @ 25Pa (3.95 / 100 s.f.)
Above Grade Walls:	R-18
Ceiling:	Attic, R-49
Window Type:	U-Value: 0.32, SHGC: 0.27
Foundation Walls:	N/A

Rating Completed by:

Energy Rater: Bill Riggs
RESNET ID: 3259518
Rating Company: Viridian
1431 W. Main Street, Richmond, VA 23220
Rating Provider: Viridian
1431 W. Main Street, Richmond, VA 23220



Bill Riggs, Certified Energy Rater
Digitally signed: 2/25/20 at 10:34 AM

ekotrope™

Ekotrope RATER - Version 3.2.3.2371
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.



G

Zoning Certification Letter
(MANDATORY)

ENGINEERING DESIGN ASSOCIATES

P.O. BOX 50067 RICHMOND, VIRGINIA 23250
(804) 236-0190
FAX: (804) 236-0194
www.edaenr.com

Zoning Certification

DATE: February 18, 2020

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

RE: ZONING CERTIFICATION

Name of Development: Apartments at Kingsridge 3

Name of Owner/Applicant: Apartments at Kingsridge 3, LLC

Name of Seller/Current Owner: Community Housing Partners Corporation

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:

Kingsridge Road
Richmond, VA 23223

Legal Description:

See Attached

Proposed Improvements:

<input checked="" type="checkbox"/> New Construction:	<u>24</u>	# Units	<u>1</u>	# Buildings	<u>31,045.82</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: R-5 allowing a density of 14 units per acre, and the following other applicable conditions: _____

Other Descriptive Information: _____

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.

(Handwritten signature)

Signature

Robert F. Nelson, Jr.

Printed Name

Professional Engineer

Title of Local Official or Civil Engineer

(804) 236-0190

Phone:

February 18, 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.

**METES AND BOUNDS DESCRIPTION
KINGSRIDGE APARTMENTS PHASE III**

BEGINNING AT A POINT ON THE SOUTHERN LINE OF KINGSRIDGE PARKWAY BEING 229.80' WEST OF NORTH LABURNUM AVENUE; THENCE LEAVING KINGSRIDGE PARKWAY ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 26.73' AND A DISTANCE OF 9.25' TO A POINT; THENCE S07°11'40"E 6.53' TO A POINT; THENCE S00°55'47"W 1.78' TO A POINT; THENCE S01°43'35"W 21.96' TO A POINT; THENCE ALONG A CURVE TO THE LEFT WITH A RADIUS OF 112.50' AND A DISTANCE OF 28.07' TO A POINT; THENCE S12°34'15"E 3.03' TO A POINT; THENCE ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 14.50' AND A DISTANCE OF 16.98' TO A POINT; THENCE ALONG A CURVE TO THE LEFT WITH A RADIUS OF 62.50' AND A DISTANCE OF 54.78' TO A POINT; THENCE S04°18'35"W 168.26' TO A POINT; THENCE ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 14.50' AND A DISTANCE OF 17.29' TO A POINT; THENCE S72°38'38"W 178.85' TO A POINT; THENCE ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 14.50' AND A DISTANCE OF 22.36' TO A POINT; THENCE N17°21'22"W 100.11' TO A POINT; THENCE N04°18'35"E 213.71' TO A POINT ON THE SOUTHERN LINE OF KINGSRIDGE PARKWAY; THENCE ALONG SAID ROAD ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 549.00' AND A DISTANCE OF 255.76' TO THE POINT AND PLACE OF BEGINNING CONTAINING 1.750 ACRES.

H

Attorney's Opinion
(MANDATORY)

WILLIAMS MULLEN

Direct Dial: 804.420.6585
Inowlin@williamsmullen.com

March 11, 2020

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

RE: 2020 Tax Credit Reservation Request

Name of Development: Apartments at Kingsridge 3
Name of Owner: Apartments at Kingsridge 3, LLC

Gentlemen:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated March 11, 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.

WILLIAMS MULLEN

March 11, 2020
Page 2

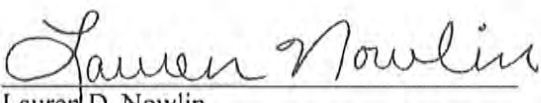
5. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application, for a period of not less than four (4) months beyond the application deadline.
6. The type of the nonprofit organization involved in the Development is an organization described in Code Section 501(c)(3) or 501(c)(4) and exempt from taxation under Code Section 501(a), whose purposes include the fostering of low-income housing.
7. The nonprofit organizations' ownership interest in the development is as described in the Nonprofit Involvement section of the Application form.

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

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

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

WILLIAMS MULLEN, A Professional Corporation

By: 
Name: Lauren D. Nowlin
Its: Partner



Nonprofit Questionnaire

(MANDATORY for points or pool)



Non-profit Questionnaire

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

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

1. General Information

- a. Name of development: Apartments at Kingsridge 3
- b. Name of owner/applicant: Apartments at Kingsridge 3, LLC
- c. Name of non-profit entity: Community Housing Partners Corporation
- d. Address of principal place of business of non-profit entity:
448 Depot Street NE, Christiansburg, VA 24073

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

We own our office buildings in Christiansburg and Inverness, FL. The Richmond office building is funded by CHP operating revenue.

- e. Tax exempt status: 501(c)(3) 501(c)(4) 501(a)
- f. Date of legal formation of non-profit (must be prior to application deadline); March 8, 1979
evidenced by the following documentation:
SEE ATTACHED: SCC - Certificate of Good Standing
- g. Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached):
June 6, 1980
- h. Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation):
To sell, finance, purchase, own, manage, maintain, construct, improve and rehabilitate housing for low and moderate income individuals and families, as well as to initiate, assist, coordinate, develop and implement programs and activities which are designed to ameliorate the housing needs of disadvantage persons in and outside the Commonwealth of VA.
- i. Expected life (in years) of non-profit:
Perpetual

Non-profit Questionnaire, cont'd

- j. Explain the anticipated future activities of the non-profit over the next five years:
Community Housing Partners Corporation will continue to acquire, sell, finance, own, manage, maintain, construct, improve and
rehabilitate housing for low and moderate income individuals and families.
- k. How many full time, paid staff members does the non-profit and, if applicable, any other non-profit organization(s) ("related non-profit(s)") of which the non-profit is a subsidiary or to which the non-profit is otherwise related have (i.e. by shared directors, staff, etc.)?
335 How many part time, paid staff members? 40
- Describe the duties of all staff members:
Duties of staff members include persons who have experience and responsibilities in the area of affordable housing real estate
development, financial management and planning, property management, resident services, construction, management and supervision,
energy management, housing counseling, housing rehabilitation and real estate development.
- l. Does the non-profit share staff with any other entity besides a related non-profit described above?
 Yes No If yes, explain in detail: _____
- m. How many volunteers does the non-profit and, if applicable, any related non-profit have?
In 2019, CHP had 1317 individual volunteers who contributed 18,003 hours worth of work.
- n. What are the sources and manner of funding of the non-profit? (You must disclose all financial and/ or the arrangements with any individual(s) or for profit entity, including anyone or any entity related, directly, indirectly, to the Owner of the Development
Community Housing Partners Corporation (CHP) receives support from public and private organizations including local, state and federal government
agencies, private community and national foundations, in-kind and monetary donations from individuals and corporate sponsors, and grants
and technical assistance through membership in regional and national associations such as Neighborworks America. In addition, CHP generates
fee income through development, construction, realty and property management.
- o. List all directors of the non-profit, their occupations, their length of service on the board, and their residential addresses:
See attached.

2. Non-profit Formation

- a. Explain in detail the genesis of the formation of the non-profit:
See attached.

Non-profit Questionnaire, cont'd

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

Yes No If yes, explain in detail:

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

Yes No If yes, explain:

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

Yes No If yes, explain:

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

Yes No, If yes, explain:

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

Yes No

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

SEE ATTACHED RESUME: Community Housing Partners Corporation

SEE ATTACHED RESUME: City Light Development Corporation

SEE ATTACHED RESUME: Community Housing Partners Corporation of Florida

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

Both City Light Development Corporation and Community Housing Partners Corporation of Florida were given IRS 501(c)3 status in 1989.

The purpose of both entities are exclusively charitable and include the development of decent and affordable housing for low and moderate income households. Community Housing Partners Corporation acquired the assets of both organizations.

3. Non-profit Involvement

Non-profit Questionnaire, cont'd

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

Yes No

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

Yes No

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

Yes No

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

- b. (i) Will the non-profit be the managing member or managing general partner?
 Yes No If yes, where in the partnership/operating agreement is this provision specifically referenced?

See Tab A for the Schedule A Membership Interest Section of the Operating Agreement for Apartments at Kingsridge 3, LLC.

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

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

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

The Right of First Refusal is located in Article XI.N. of the Operating Agreement.

See Tab V of the Application for the Right of First Refusal

Recordable agreement attached to the Tax Credit Application as TAB V

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

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

Yes No If yes,

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

Community Housing Partners Corporation will be the developer of the proposed project.

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

Non-profit Questionnaire, cont'd

management of the Development throughout the Extended Use Period (the entire time period of occupancy restrictions of the low-income units in the Development):
Community Housing Partners Corporation will be the management agent at the property and will also be responsible for bookkeeping activities for the property.

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

Property Manager - 1560 hrs/yr | Regional Manager - 210 hrs/yr | VP of Property Management - 108 hrs/yr |
CFO - 52 hrs/yr (Budget, Overhead, etc.) | VP Asset Management - 104 hrs/yr | Accounts Payable - 104 hrs/yr
| Controller - 150 hrs/yr

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

Apartments at Kingsridge 3 will produce new units of affordable housing as called for in Henrico County Consolidated Housing and Community Development Plan.

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

CHP Apartments at Kingsridge 3, LLC is the managing member of Apartments at Kingsridge 3, LLC.
CHP Apartments at Kingsridge 3, LLC has a .01% membership interest in Apartments at Kingsridge 3, LLC.
Community Housing Partners Corporation is the Sole Member and 100% owner of all membership interests in
CHP Apartments at Kingsridge 3, LLC

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

N/A

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

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

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

Non-profit Questionnaire, cont'd

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

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

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

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

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

N/A

n. Is the non-profit involving any local, community based non-profit organizations in the development, role and operation, or provision of services for the development? Yes No If yes, explain in detail, including the compensation for the other non-profits:

Non-profit Questionnaire, cont'd

4. Virginia and Community Activity

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

b. Define the non-profit's geographic target area or population to be served:

Virginia, Florida, North Carolina, Kentucky, Maryland, South Carolina and D.C.

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

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

See attached.

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

However it should be noted that Community Housing Partners Corporation's board contains representatives of low-income neighborhoods and Community Housing Partners Corporation is currently a CHDO.

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

Yes No

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

Yes No If yes, explain:

See attached.

g. Has the non-profit conducted any meetings with neighborhood, civic, or community groups and/or tenant associations to discuss the proposed development and solicit input? Yes

No If yes, describe the meeting dates, meeting locations, number of attendees and general discussion points:

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

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

Non-profit Questionnaire, cont'd

(ii) elected representatives of low-income neighborhood organizations? Yes No

i. Are no more than 33% of the members of the board of directors representatives of the public sector (i.e. public officials or employees or those appointed to the board by public officials)? Yes No

j. Does the board of directors hold regular meetings which are well attended and accessible to the target community? Yes No If yes, explain the meeting schedule:

Community Housing Partners Corporation's board of directors meets four times each year with more frequent meetings of the executive committee. All meetings are open to the general public.

k. Has the non-profit received a Community Housing Development Organization (CHDO) designation, as defined by the U. S. Department of Housing and Urban Development's HOME regulations, from the state or a local participating jurisdiction? Yes No

l. Has the non-profit been awarded state or local funds for the purpose of supporting overhead and operating expenses? Yes No If yes, explain in detail:

CHDO operating grants as follows: 2003 - 1 award, 2004 - 2 awarded, 2005 - 1 awarded, 2006 - 1 awarded, 2009 AHPP Grant \$50,000, 2010 - 3 awarded, 2011 - 1 awarded, 2012 - 1 awarded.

m. Has the non-profit been formally designated by the local government as the principal community-based non-profit housing development organization for the selected target area? Yes No If yes, explain:

n. Has the non-profit ever applied for Low Income Housing Tax Credits for a development in which it acted as a joint venture partner with a for-profit entity? Yes No If yes, note each such application including: the development name and location, the date of application, the non-profit's role and ownership status in the development, the name and principals of the joint venture partners, the name and principals of the general contractor, the name and principals of the management entity, the result of the application, and the current status of the development(s).

See attached

o. Has the non-profit ever applied for Low Income Housing Tax Credits for a development in which it acted as the sole general partner/managing member? Yes No If yes, note each such development including the name and location, the date of the application, the result of the application, and the current status of the development(s).

See attached Community Housing Partners Corporation's portfolio sheet.

p. To the best of your knowledge, has this development, or a similar development on the same site, ever received tax credits before? Yes No If yes, explain:

Non-profit Questionnaire, cont'd

q. Has the non-profit been an owner or applicant for a development that has received a reservation in a previous application round from the Virginia Housing Partnership or the VHDA Housing Funds? Yes No If yes, explain:

See attached.

r. Has the non-profit completed a community needs assessment that is no more than three years old and that, at a minimum identifies all of the defined target area's housing needs and resources? Yes No If yes, explain the need identified:

s. Has the non-profit completed a community plan that (1) outlines a comprehensive strategy for addressing identified community housing needs, (2) offers a detailed work plan and timeline for implementing the strategy, and (3) documents that the needs assessment and comprehensive strategy were developed with the maximum possible input from the target community? Yes No If yes, explain the plan:

5. Attachments

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

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

3-10-2020
Date

Apartments at Kingsridge 3, LLC,
a Virginia limited liability company

By: CHP Apartments at Kingsridge 3, LLC,
a Virginia limited liability company,
its Managing Member

By: Community Housing Partners Corporation,
a Virginia nonprofit corporation,
its Managing Member

By:  (SEAL)
Name: Samantha Brown
Title: Vice President

3-10-2020
Date

Community Housing Partners Corporation

Non-profit
By: 
Board Chairman

Non-profit Questionnaire, cont'd

By: Jaraka Casper
Executive Director

Apartments at Kingsridge 3
Non-Profit Questionnaire

1. General Information

*f. Date of legal formation on non-profit (must be prior to application deadline):
evidenced by the following documentation:*

See attached State Corporation Commission Certificate of Good Standing.

Commonwealth of Virginia



State Corporation Commission

CERTIFICATE OF GOOD STANDING

I Certify the Following from the Records of the Commission:

That COMMUNITY HOUSING PARTNERS CORPORATION is duly incorporated under the law of the Commonwealth of Virginia;

That the corporation was incorporated on March 8, 1979;

That the corporation's period of duration is perpetual; and

That the corporation is in existence and in good standing in the Commonwealth of Virginia as of the date set forth below.

Nothing more is hereby certified.



Signed and Sealed at Richmond on this Date:

February 26, 2020

Joel H. Peck

Joel H. Peck, Clerk of the Commission



COMMUNITY HOUSING PARTNERS

Community Housing Partners

448 Depot Street NE, Christiansburg, VA 24073 | (540) 382-2002, TTY: 711, fax: (540) 382-1935 | www.CommunityHousingPartners.org



COMMUNITY HOUSING PARTNERS CORPORATION
BOARD OF DIRECTORS RESOLUTION FOR SIGNATURE AUTHORITY

December 19, 2019

At a meeting of the Board of Directors of Community Housing Partners Corporation (the "Corporation"), on December 19, 2019 at 3:00pm pursuant to proper notice and in compliance with the Corporation's Bylaws, the following resolution was adopted:

Resolved, that the following officers shall be and hereby are empowered and authorized to sign documents that may be required to complete any corporate debt, refinance, list and sell property, acquire property, or any transaction that furthers the Corporation's goal of providing affordable housing to low-income individuals and families, world-wide, including, but not limited to all reports, forms, documents, notes, deeds of trust, financial statements, deeds of conveyance, affidavits, settlement statements, and any such other documents that may be required on behalf of the Corporation.

- Susan Sisk, Chair
- Charlie Famuliner, Vice Chair
- Janaka Casper, Chief Executive Officer
- Jeffrey K. Reed, President/Treasurer
- Andy Hall, Chief Operating Officer/Secretary
- David Schultz, Senior Vice President of Development & Construction
- Samantha Brown, Vice President of Real Estate Development
- Dianna Mastroianni, Vice President of Property Management
- Shaun Rai, Vice President of Asset Management
- Lance Sutherland, Vice President of Finance & Accounting
- Brian Gibbs, Controller

Certified and dated this
19th of December 2019

Janaka Casper, Chief Executive Officer

Andy Hall, Chief Operating Officer/Corporate Secretary

Apartments at Kingsridge 3
Non-Profit Questionnaire

1. General Information

- g. Date of IRS 501 (c)(3) or 501 (c)(4) determination letter (must be prior to application deadline and copy must be attached):*

See attached Internal Revenue Service letters.

Internal Revenue Service
District Director

Department of the Treasury

Date:

JUN 06 1980

Employer Identification Number:

54-1023925

Accounting Period Ending:

September 30

Foundation Status Classification:

*509(a)(1) & 170(b)(1)(A)(vi)

Advance Ruling Period Ends:

September 30, 1981

Person to Contact:

G. Whelittle

Contact Telephone Number:

(301) 962-4787

Virginia Mountain Housing, Inc.
209 N. Main Street, Suite A
Blacksburg, Virginia 24060

RECEIVED JUN 12 1980

Dear Applicant:

Based on information supplied, and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code.

Because you are a newly created organization, we are not now making a final determination of your foundation status under section 509(a) of the Code. However, we have determined that you can reasonably be expected to be a publicly supported organization described in section 509(a)(1) and 170(b)(1)(A)(vi).

Accordingly, you will be treated as a publicly supported organization, and not as a private foundation, during an advance ruling period. This advance ruling period begins on the date of your inception and ends on the date shown above.

Within 90 days after the end of your advance ruling period, you must submit to us information needed to determine whether you have met the requirements of the applicable support test during the advance ruling period. If you establish that you have been a publicly supported organization, you will be classified as a section 509(a)(1) or 509(a)(2) organization as long as you continue to meet the requirements of the applicable support test. If you do not meet the public support requirements during the advance ruling period, you will be classified as a private foundation for future periods. Also, if you are classified as a private foundation, you will be treated as a private foundation from the date of your inception for purposes of sections 507(d) and 4940.

Grantors and donors may rely on the determination that you are not a private foundation until 90 days after the end of your advance ruling period. If you submit the required information within the 90 days, grantors and donors may continue to rely on the advance determination until the Service makes a final determination of your foundation status. However, if notice that you will no longer be treated as a section *see above organization is published in the Internal Revenue Bulletin, grantors and donors may not rely on this determination after the date of such publication. Also, a grantor or donor may not rely on this determination if he or she was in part responsible for, or was aware of, the act or failure to act that resulted in your loss of section * status, or acquired knowledge that the Internal Revenue Service had given notice that you would be removed from classification as a section * organization.

If your sources of support, or your purposes, character, or method of operation change, please let us know so we can consider the effect of the change on your exempt status and foundation status. Also, you should inform us of all changes in your name or address.

Generally, you are not liable for social security (FICA) taxes unless you file a waiver of exemption certificate as provided in the Federal Insurance Contributions Act. If you have paid FICA taxes without filing the waiver, you should call us. You are not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Organizations that are not private foundations are not subject to the excise taxes under Chapter 42 of the Code. However, you are not automatically exempt from other Federal excise taxes. If you have any questions about excise, employment, or other Federal taxes, please let us know.

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

You are required to file Form 990, Return of Organization Exempt from Income Tax, only if your gross receipts each year are normally more than \$10,000. If a return is required, it must be filed by the 15th day of the fifth month after the end of your annual accounting period. The law imposes a penalty of \$10 a day, up to a maximum of \$5,000, when a return is filed late, unless there is reasonable cause for the delay.

You are not required to file Federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an income tax return on Form 990-T. In this letter, we are not determining whether any of your present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

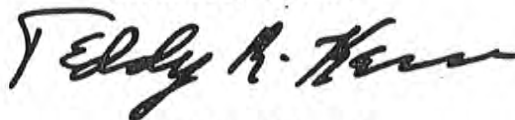
You need an employer identification number even if you have no employees. If an employer identification number was not entered on your application, a number will be assigned to you and you will be advised of it. Please use that number on all returns you file and in all correspondence with the Internal Revenue Service.

Because this letter could help resolve any questions about your exempt status and foundation status, you should keep it in your permanent records.

If you have any questions, please contact the person whose name and telephone number are shown in the heading of this letter.

(See caveat below.)

Sincerely yours,



District Director

In the event the organization initiates a housing construction program, you should inform this office so that a determination may be made as to its effect to your exempt status.

Internal Revenue Service

Department of the Treasury

P. O. Box 2508
Cincinnati, OH 45201

Date: April 21, 2001

Person to Contact:
Pat Mahan 31-04019
Customer Service Representative
Toll Free Telephone Number:
8:00 a.m. to 9:30 p.m. EST
877-829-5500
Fax Number:
513-263-3756
Federal Identification Number:
54-1023025

Community Housing Partners Corporation
930 Cambria St NE
Christiansburg, VA 24073

Dear Sir or Madam:

This is in response to the amendment to your organization's Articles of Incorporation filed with the state on March 9, 2001. We have updated our records to reflect the name change as indicated above.

Our records indicate that a determination letter issued in May 1980 granted your organization exemption from federal income tax under section 501(c)(3) of the Internal Revenue Code. That letter is still in effect.

Based on information subsequently submitted, we classified your organization as one that is not a private foundation within the meaning of section 509(a) of the Code because it is an organization described in sections 509(a)(1) and 170(b)(1)(A)(vi).

This classification was based on the assumption that your organization's operations would continue as stated in the application. If your organization's sources of support, or its character, method of operations, or purposes have changed, please let us know so we can consider the effect of the change on the exempt status and foundation status of your organization.

Your organization is required to file Form 990, Return of Organization Exempt from Income Tax, only if its gross receipts each year are normally more than \$25,000. If a return is required, it must be filed by the 15th day of the fifth month after the end of the organization's annual accounting period. The law imposes a penalty of \$20 a day, up to a maximum of \$10,000, when a return is filed late, unless there is reasonable cause for the delay.

All exempt organizations (unless specifically excluded) are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of \$100 or more paid to each employee during a calendar year. Your organization is not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Organizations that are not private foundations are not subject to the excise taxes under Chapter 42 of the Code. However, these organizations are not automatically exempt from other federal excise taxes.

Donors may deduct contributions to your organization as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to your organization or for its use are deductible for federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

Community Housing Partners Corporation
54-1023025

Your organization is not required to file federal income tax returns unless it is subject to the tax on unrelated business income under section 511 of the Code. If your organization is subject to this tax, it must file an income tax return on the Form 990-T, Exempt Organization Business Income Tax Return. In this letter, we ~~are not determining whether any of your organization's present or proposed activities are unrelated trade or business as defined in section 513 of the Code.~~

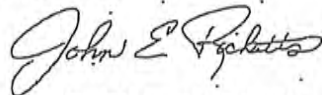
The law requires you to make your organization's annual return available for public inspection without charge for three years after the due date of the return. If your organization had a copy of its application for recognition of exemption on July 15, 1987, it is also required to make available for public inspection a copy of the exemption application, any supporting documents and the exemption letter to any individual who requests such documents in person or in writing. You can charge only a reasonable fee for reproduction and actual ~~postage costs for the copied materials.~~ The law does not require you to provide copies of public inspection documents that are widely available, such as by posting them on the Internet (World Wide Web). You may be liable for a penalty of \$20 a day for each day you do not make these documents available for public inspection (up to a maximum of \$10,000 in the case of an annual return).

Because this letter could help resolve any questions about your organization's exempt status and foundation status, you should keep it with the organization's permanent records.

If you have any questions, please call us at the telephone number shown in the heading of this letter.

This letter affirms your organization's exempt status.

Sincerely,



John E. Ricketts, Director, TE/GE
Customer Account Services

1. General Information

o. List all the directors of the non-profit, their occupations, their length of service on the board, and their residential addresses



Officers of the Corporation		
<p>Janaka Casper Chief Executive Officer 448 Depot St NE, Christiansburg, VA 24073 540.382.2002 ext. 3311 jcasper@chpc2.org</p>	<p>Jeff Reed President/Treasurer 448 Depot St NE, Christiansburg, VA 24073 540.382.2002 ext. 3301 jreed@chpc2.org</p>	<p>Andy Hall Chief Operating Officer/Secretary 448 Depot St NE, Christiansburg, VA 24073540.382.2002 ext. 3304 ahall@chpc2.org</p>
Board of Directors Membership		
<p>Susan Sisk[^] Chair Retired, CAO Community Housing Partners 7536 Riverbluff Rd, Radford, VA 24141 Member since 12/11/14 Committee(s): Governance</p>	<p>Charles Famuliner Vice Chair Retired, HUD Director of Multifamily Housing 1188 Maple Swamp Rd, Rockbridge Baths, VA 24473 Member since 12/11/14 Committee(s): Governance*, Housing, RED*</p>	<p>John Randolph[^] Past Chair Professor Emeritus, VT Urban Affairs & Planning 1100 Willard Dr, Blacksburg, VA 24060 Members since 11/14 Committee(s): Governance, Energy</p>
<p>Ana Castilla⁺ Community Development Manager, TD Bank 5545 SW 6 Street, Miami, FL 33134 Member since 3/17/16 Committee(s): Finance</p>	<p>Keith Hayes Director, Strategic Design & Project Management VCU School of Medicine 13009 Holly View Terrace, Midlothian, VA 23112 Member since 9/1/11 Committee(s): Energy*</p>	<p>Andrew McCoy Director, Virginia Center for Housing Research 1304 Crestview Dr, Blacksburg, VA 24060 Member since 1/1/14 Committee(s): RED</p>
<p>Freddy Paige[~] Assistant Director, Virginia Center for Housing Research Assistant Professor, Virginia Tech 202 Givens Lane, Blacksburg, VA 24060 Member since 1/1/20 Committee(s): RED</p>	<p>Racquel Reddie Community Development Manager, Southeast Region National Community Stabilization Trust 1912 Abbe Ridge Dr, Dover, FL 33527 Member since 1/27/15 Committee(s): Housing*</p>	<p>Debbie Sherman Lee[^] Retired Educator, Montgomery County Schools 125 Flagg Court, Christiansburg, VA 24073 Member since 1/1/18 Committee(s): Housing</p>
<p>Doug Thompson Vice President & Director of Credit Analysis Carter Bank and Trust 304 Rushing Wind Way, Apex, NC 27502 Member since 3/17/16 Committee(s): Finance*</p>		<p>Key * = Committee Chair VA CHDO Information ~ = Census Tract (1 member) ^ = Non-Profit Nominee (3 members) 4/10 = 40%</p>
		<p>FL CHDO Information + = Census Tract (1 member)</p>

the 1990s, the number of people in the world who are under 15 years of age is expected to increase from 1.1 billion to 1.5 billion (United Nations 1999). The number of people aged 65 and over is expected to increase from 200 million to 400 million (United Nations 1999). The number of people aged 65 and over is expected to increase from 200 million to 400 million (United Nations 1999).

As a result of the demographic changes, the number of people aged 65 and over is expected to increase from 200 million to 400 million (United Nations 1999). The number of people aged 65 and over is expected to increase from 200 million to 400 million (United Nations 1999). The number of people aged 65 and over is expected to increase from 200 million to 400 million (United Nations 1999).

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Apartments at Kingsridge 3
Non-Profit Questionnaire

2. Non-profit Formation

a. Explain in detail the genesis of the formation of the non-profit:

In 1975, a group of concerned citizens in Blacksburg, Virginia, formed Project Home Repair, a largely volunteer operation that provided simple home repairs for low-wealth families in southwest Virginia. The organization changed its name to Virginia Mountain Housing, Inc. in 1976 and expanded its activities to include weatherization and the construction of new homes. The organization grew its repair and renovation efforts into a Class A General Contracting business, which has been in operation since 1979.

Throughout the 1980's, Virginia Mountain Housing became the state's largest provider of weatherization services, launching an indoor plumbing initiative and beginning to explore the development of rental housing for seniors and persons with disabilities, and the organization shortened its name to VMH, Inc. In 1984, VMH entered the rental housing preservation market, adding a complementary property management function in 1988. In the 1990's, VMH expanded its base in multifamily housing with the development of properties in other areas of Virginia and in north Florida. A homeownership program was started in the New River Valley, which expanded to Hampton Roads in 1992.

As a result of our broad service area and wide range of activities, the organization's name was changed to Community Housing Partners Corporation (CHP) in 2001. CHP's services have grown to include sustainable development, construction, energy services, homeownership, multifamily housing development, housing management, and resident and youth services. To date, CHP has rehabilitated and/or built over 130 rental communities totaling nearly 7,800 multifamily units of affordable housing throughout Virginia, Florida, Kentucky, North Carolina, South Carolina and Maryland.

2. Non-profit Formation

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

Community Housing Partners Real Estate Development Capacity

Organizational Profile

Established in 1975, Community Housing Partners (CHP) is a 501(c)(3) community development corporation serving housing needs in the Mid-Atlantic and Southeastern United States. Our mission is to create homes and communities that are healthy, sustainable, and affordable. Our activities include sustainable development and construction management, energy services, homeownership facilitation, housing management, and resident services. These efforts, in concert with public and private partnerships, enable us to create and sustain communities of choice that promote vitality in neighborhoods and contribute to a better environment for future generations. CHP has received CHDO certification from the Virginia Department of Housing and Community Development and several other participating jurisdictions within Virginia.

In 2019 alone, CHP's community impact included:

- Over 33,000 people served
- 11,274 people provided with affordable rental housing
- 814 affordable housing units preserved or refinanced
- 6,081 homes weatherized
- \$1.5 million leveraged from community partners and service providers
- 285 homeowners created
- 833 participants received energy efficiency training

CHP has provided housing preservation and development services since 1984. Our multi-state portfolio consists of 109 rental communities totaling approximately 6,491 multifamily units serving families, older adults, and persons with special needs. Our company's development accomplishments resulted in our selection for the John D. and Catherine T. MacArthur Foundation's Affordable Housing Preservation Initiative, acceptance as a chartered member in NeighborWorks America, and selection as one of thirteen members of the Stewards of Affordable Housing for the Future (SAHF) collaborative of exemplary multi-state nonprofit affordable housing providers. CHP has utilized local, state, and federal funding assistance to preserve historic buildings, renovate and improve aging multifamily housing stock, and create new units of attractive, sustainable, affordable, and workforce housing for residents in Virginia, Maryland, Kentucky, North Carolina, South Carolina, and Florida.

Apartments at Kingsridge 3 Non-Profit Questionnaire

Our development readiness and capacity are enhanced by an experienced real estate and finance staff. CHP's Real Estate Development team is located in Richmond, VA and has vast experience in securing and assembling project financing from a broad range of private and public sources. Nearly all our projects require financing support from other sources, including local and state HOME funds, Federal Home Loan Bank, Historic Tax Credits, and weatherization funds among others.

CHP is committed to the incorporation of green, sustainable design and building practices and components into all the properties that we preserve or create. We have established a baseline of environmentally friendly products and practices that shape our commitment to the environmental, economic, and social sustainability of the people and communities that we serve by focusing on:

- Value engineering to increase project sustainability and financial feasibility
- Low impact/compact development to minimize site disturbance outside the building footprint
- Use of "green"/sustainable building materials that conserve resources
- Creating buildings that are financially and environmentally economical to operate, which include advanced framing techniques; cellulose insulation and duct sealing; and ENERGY STAR® appliances, lighting, windows and heating equipment
- Universal design features that improve visitability and adapt to changing needs and lifestyles of our residents

Developer Experience

Master Planning

All of CHP's planning projects involve the analysis of a site or building(s) to determine best use based upon a sound knowledge of the physical and construction capabilities of the site, thus ensuring proper environmental and financial/budgetary control. CHP's approach to planning and project management first gathers primary stakeholders together to identify project goals. This includes assembling stakeholders, identifying and prioritizing client and user values, determining project goals, and identifying project constraints and opportunities.

Rental Housing Development

CHP has developed approximately 8,100 units of energy efficient, affordable, multifamily housing in six states – Virginia, Maryland, Florida, North Carolina, South Carolina and Kentucky – and this figure includes over 130 multifamily housing communities, of which the vast majority are Low Income Housing Tax Credit (LIHTC) projects. In addition to HOME and LIHTC, CHP has considerable experience in layering multiple financing sources including the HUD Rental Assistance Demonstration (RAD), HUD 202 program, HUD 811 program, Section 8, HUD 236, RD Section 515, CDBG, Tax Exempt Bonds, HUD 221(d)4, NeighborWorks America, Federal Home Loan Bank Affordable Housing Program funds, and other state and local funding sources.

The following projects represent notable examples of CHP's experience in rental housing development:

Kippax Place Apartments – Hopewell, Virginia

RAD – PBV

Occupied Rehab

9% LIHTC

97.72 % of units restricted to 50% AMI

2.28% of units restricted to 80% AMI

Awarded by RFP

The substantial rehabilitation of Kippax Place Apartments in historic Hopewell, VA preserved 100 units of affordable housing for seniors and the disabled and upgraded those homes to "like-new" condition. The CHAP for Kippax Place Apartments was awarded under the 60,000 unit cap, and the rehab utilized the 9% LIHTC program among other sources. The acquisition and rehabilitation included new flooring, roofing, windows, mechanical systems, interior doors, appliances, casework, and kitchen and bathroom fixtures. In addition, 10 units were reconfigured to be fully accessible, meeting Section 504 of the Rehabilitation Act and universal design standards. Two units were designed to serve residents who are hearing and/or sight impaired. The facility was also designed and built to meet EarthCraft Virginia Platinum standards to improve the comfort, health, and efficiency of each apartment.

Lindsay Hill Senior Apartments – Lorton, Virginia

8 units PBV

Historic Adaptive Reuse

9% LIHTC

50% of units restricted to 50% AMI

50% of units restricted to 60% AMI

Local Support – Fairfax County Blue Print Funds

Lindsay Hill Senior Apartments provides affordable, sustainable housing for the senior and disabled population in Lorton, VA through an adaptive reuse of five historic structures in the former Lorton Workhouse and Reformatory. The redevelopment succeeds in offering 55 units of affordable, multifamily, rental housing in Fairfax County within commuting distance of Washington, D.C. CHP converted abandoned buildings in the middle of the established Spring Hill neighborhood into an active part of the community for seniors 62 and up to age in place. Through the redevelopment, CHP utilized green building practices, such as a rooftop solar installation, and received EarthCraft certification. All 55 units at Lindsay Hill were built to universal design standards, and seven of them were built to serve individuals with mobility issues and meet Section 504 of the Rehabilitation Act. Acquired through a unique set of circumstances and developed in collaboration with local stakeholders, Lindsay Hill is CHP's first development in Fairfax County.

The Apartments at Kingsridge – Henrico County, Virginia

18 units PBV

New Construction

9% LIHTC

50% of units restricted to 50% AMI

50% of units restricted to 60% AMI

Completed in the fall of 2018, Phase I of the Apartments at Kingsridge is a 72-unit, new, multifamily complex in Henrico County just east of the city of Richmond. It features 3, three-story apartment buildings with 2 and 3 bedroom units, plus a clubhouse with a fitness center and nearby playground. The demand for such an apartment community in the greater Richmond area has been high. Kingsridge was also the first development to utilize project-based vouchers awarded by RRHA in 2016. The primary focus was to relocate residents from Creighton Court, a 504-unit public housing community in Richmond slated for redevelopment. Located in Richmond's East End, Creighton Court is only a few miles from the Apartments at Kingsridge. In addition to pursuing EarthCraft certification, CHP pioneered an HVAC system in the buildings that filter the air at near-hospital levels. Using ducted mini-split Energy Recovery Ventilators (ERVs), the system replaces traditional heat pumps and improves air quality for residents at a low cost. Construction on Phase II of the Apartments at Kingsridge, which will include 71 units across three buildings adjacent to Phase I, has begun and is scheduled for completion at the end of 2020.

Experience Adapting to Economic and Market Factors

As a non-profit affordable housing developer, there are certain economic and market conditions that are consistently factors in CHP's core business activities for multifamily housing development and management. These common factors include:

- Uncertainties around federal/state funding levels based on legislative budgeting and political tides
- Fluctuations in interest rates for permanent financing options
- Instabilities in real estate valuation projections as a result of cap rate fluctuations
- Changes in Low Income Housing Tax Credit (LIHTC) pricing
- Variations in state-specified Qualified Allocation Plans (QAP) for LIHTC scoring priorities
- Complexities in compliance requirements due to increased capital layering and expanding portfolio

With 40+ years of experience, CHP has the business acumen needed to adjust and adapt to these changing environmental factors on an ongoing basis. CHP has the capacity and ability to:

- Make reasonable assumptions. CHP has a track record of always completing projects on schedule and on budget. Because of our successes, we are able to reasonably project hard and soft costs on an array of project types. Our asset and property management services provide us hands-on experience in understanding operating expenses.

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 Non-Profit Questionnaire

- Project reasonableness of fees based on our familiarity with various federal and state government funding programs. CHP understands the parameters of allowable fees and has demonstrated the ability to operate within them.
- Offer sufficient sources for uses and income for expenses through a recognition that mixed-income projects require a range of financing sources, both public and private. CHP’s track record demonstrates our ability to secure resources in a timely manner.
- Secure predevelopment, construction, and permanent development funding. All of CHP’s projects have required upfront predevelopment funding to cover due diligence expenses, and we’ve secured that funding from a variety of sources. CHP has developed an excellent working relationship with lenders including BB&T, Stellar One, and Wells Fargo, and we have been very successful in securing construction financing. Permanent financing comes from a wide range of sources depending on the parameters of the project. The chart below showcases our past and current permanent financing sources.
- Develop and use creative financing for leveraging development resources. CHP’s creativity in assembling financing begins with our knowledge and understanding of the local market – allowing market demand to define need and determine financing options. The next step is to then layer and assemble various funding sources to best meet that need.

The following chart shows the breadth of CHP’s development projects over the past five years:

Project Name	Location	Units	Type	Completion Date
Main Cross Apartments	Mount Sterling, KY	51	MF Reno	2014
Grissom Lane	Blacksburg, VA	8	MF New	2014
Angelwood at Caroline	Caroline, VA	26	MF New	2014
Laurel Woods	Pulaski, VA	46	MF Reno	2014
Summit Place (Rich Creek Assisted Living)	Rich Creek, VA	24	MF New	2015
Linden Grove (Smokey Ridge)	Christiansburg, VA	52	MF Reno	2015
Bettie Davis Apartments	Suffolk, VA	60	MF Reno	2015
Overlook Terrace	Fredericksburg, VA	72	MF New	2015
Hunting Hills	Blacksburg, VA	12	MF Reno	2015
The Summit (Langston Park)	Hopewell, VA	56	MF New	2016
Cary Street Apartments	Richmond, VA	84	MR Rehab	2016
Tranquility at the Lakes	Virginia Beach, VA	40	MF Reno	2016
Belleville Meadows	Suffolk, VA	128	MF New	2017
Primrose Place	Baltimore, MD	125	MF Reno	2017
Lindsay Hill	Lorton, VA	55	MF New	2017
Kippax Place	Hopewell, VA	100	MF Reno	2017
Planter’s Woods	South Hill, VA	46	MF Reno	2017
Powell Valley	Jonesville, VA	34	MF Reno	2017
Highland Crossings	Spartanburg, SC	72	MF Reno	2017
Kingsridge I	Richmond, VA	72	MF New	2018
	Total	1,163		

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Non-Profit Questionnaire

The following chart shows the scale of development projects currently in CHP's pipeline:

Project Name	Location	Units	Type	Projected Completion Date
Apartments at Kingsridge 2	Richmond, VA	71	MF New	2020
Townsquare at Dumfries	Dumfries, VA	227	MF New	2020
Van Story Branch Apartments	Baltimore, MD	350	MF Reno	2020
The Residences at North Hill 2	Alexandria, VA	75	MF New	2022
The Senior Residences at North Hill	Alexandria, VA	63	SR New	2022
The Residences at North Hill Bond 47	Alexandria, VA	47	MF New	2022
The Residences at North Hill Bond 94	Alexandria, VA	94	MF New	2022
	Total	927		

Property Management & Resident Services

CHP offers full-scale property management services including rental, maintenance, and resident services to the citizens living in our communities. We also offer property management on a fee-for-service basis to other owners across our service area. We believe that our greatest impact on promoting resident self-sufficiency begins at home – on the properties that we manage. This belief shapes our company's efforts to foster resident councils, offer learning opportunities, and promote leadership development for our residents. CHP's property management division's portfolio consists of 6,706 units of HUD, Rural Development, Low Income Housing Tax Credit (LIHTC), and conventional rental housing.

In 1997, CHP created our Resident Services program, an organization-wide network that combines human services with economic development programming. Our programming assists low- to moderate-income families in overcoming commonly faced obstacles around issues such as illiteracy, lack of job skills, poor physical and mental health, social isolation, and money management. CHP's staff establishes partnerships and linkages with other community-based service providers to develop and operate Resident Services program activities. For over 20 years, CHP's model of service-enriched housing has combined thoughtfully designed, quality built, responsibly managed, affordable rental communities with programs and services focusing on four areas of resident support:

- 1) **Educational Success:** Early childhood education, after-school, summer, and adult education programs lead to greater self-sufficiency, school achievement, and/or employability. These lead to increased opportunities and family and housing stability.
- 2) **Economic Stability:** Housing stability and food security programs positively impact health by increasing family economic security, improving quality of life, and allowing seniors to comfortably and safely age in place.
- 3) **Health Behaviors:** Health education and screenings, physical fitness programs, well checks, and case management for special and senior populations improve physical and emotional well-being and increase quality of life.

- 4) **Community Building and Engagement:** Activities such as resident/community events and tenant education and organizations provide opportunities for residents to become involved in their immediate and larger communities. Residents, especially seniors, benefit from activities which not only encourage participation but address social isolation.

Compliance

CHP's Compliance division, formerly housed under Property Management, moved to our Asset Management division in FY 2011. With the addition of Compliance, the VP of Asset Management has day to day oversight and enhanced ability to manage CHP's regulatory requirements, such as income and revenue restrictions, on the property level. CHP has a full-time Director of Compliance on staff as well as two Senior Compliance Specialists and two Compliance Specialists. They are tasked with ensuring that a project is operating in accordance with all funders' regulatory requirements and all applicable local, state, and federal requirements. In order to achieve the highest level of HUD compliance and reporting, CHP uses the following strategy:

- Build and implement a schedule of all reporting to outside parties
- Build and maintain summary sheets on compliance and reporting requirements for each project
- Work with property management on proactively addressing potential compliance issues
- Establish effective working relationships with project partners, including equity partner asset managers, lenders, other General Partners, etc.

Staff Capacity

The following are key CHP staff members engaged in multifamily rental development:

Jeffrey Reed, President

Jeff Reed has been with CHP for over 17 years and has nearly 30 years of experience in financial and corporate management. As President, he oversees all operations of the company and leads the Executive Management Team. He is also in charge of business planning and organizational development, external relationship development, policy, and risk management. Prior to becoming President in 2017, Jeff served as Chief Financial Officer, where he had oversight of accounting, asset management, and fiscal management for CHP, which controls over \$500 million in assets with annual revenues of over \$75 million. Jeff serves on the board of NeighborWorks America as the Finance and Audit Committee's chair, and he also serves on the board of Stewards of Affordable Housing for the Future (SAHF) and the Generations Group. Jeff holds a Bachelor of Business Administration in Accounting from Radford University and is a Certified Housing Asset Manager.

David Schultz, Senior Vice President of Real Estate Development

David Schultz joined CHP as Vice President of Real Estate Development in early 2011 and is now the Senior Vice President of Real Estate Development. With more than twenty years of experience in the real estate development industry, David most recently served as Managing Director of Triad Companies in Fort Lauderdale, Florida, where he guided the development of more than 1,700 residential apartments and multiple commercial projects. He has also served as Senior Project Manager for the Cornerstone Group in Coral Gables, Florida, supervising the development of 1,300 tax credit-financed properties throughout the state. David graduated from the University of Pennsylvania, where he also completed post-graduate coursework at the university's Wharton School of Business.

Samantha Brown, Vice President of Real Estate Development

Samantha Brown joined CHP in 2006 as a Development Officer and is now the Vice President of Real Estate Development. In her current role, she works closely with CHP's Senior Vice President of Real Estate Development to acquire, finance, and renovate or build new multifamily housing. Samantha also manages staff responsibilities within CHP's Real Estate Development department. Since beginning work at CHP Samantha has developed over 2,000 units of affordable housing. Before coming to CHP, Samantha worked in local government planning in Virginia and North Carolina. She has a master's degree in Urban and Regional Planning from the University of Maryland College Park and a Certificate in Affordable Housing from NeighborWorks America.

Dianna Mastroianni, Vice President of Property Management

Dianna Mastroianni joined CHP as Vice President of Property Management in 2018. She is responsible for the strategic direction, operation, and profitability of CHP's multifamily portfolio. In addition to setting property performance goals, budget analysis, marketing, personnel management, and industry partnerships, Dianna is charged with working collaboratively across CHP's departments to enhance the sustainability of the nonprofit's communities and the health and satisfaction of its residents. Dianna hails from the California-based EAH Housing, where she was employed since 2001. She spent 13 years as a vice president at EAH with responsibility for property management, asset management, compliance, and resident services. After relocating to the East Coast in 2017, Dianna continued to work with EAH as a business development consultant.

Shaun Rai, Vice President of Asset Management

Shaun Rai joined Community Housing Partners (CHP) in 2017 as a Senior Asset Manager, and he was recently promoted to Vice President of Asset Management. He brings 21 years of banking experience which includes retail banking, commercial lending, real-estate mortgage finance, and construction lending. More recently, Shaun has worked on financing affordable housing and community and economic development deals with LIHTC, NMTC, and Historic Tax Credits. As Vice President of Asset Management, Shaun is responsible for evaluating and safeguarding the long-term viability of properties owned and operated by CHP and its affiliates. He also oversees CHP's compliance department. Shaun is a graduate of the University of Durban-Westville in South Africa and a Certified Banking Professional graduate

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from the Institute of Bankers in South Africa. He also holds a Diploma in Financial Management from the Durban Institute of Technology. He currently resides in Blacksburg, Virginia.

Angie Roberts-Dobbins, Vice President of Resident Services

Angie Roberts-Dobbins has oversight of resident service programs across CHP's portfolio of multifamily rental communities. With a staff of 40, she oversees the development of a large cadre of volunteers and faith-based, community, and business partnerships in order to improve upon and expand CHP's resident services capacity. Angie's career with CHP began in 1994 at Tekoa, a residential facility and special education school established by CHP for emotionally disturbed youth. She held various positions with Tekoa including Youth Counselor, Program Director, and Director of Training and Development. Prior to her time with CHP, Angie's experience in the community-based human services field included work with youth and families through juvenile and domestic relations courts and the foster care system. Angie earned her Bachelor of Science degree in Psychology and Criminal Justice and her Master of Science degree in Counseling and Human Development from Radford University.

CITY LIGHT DEVELOPMENT CORPORATION

City Light Development Corporation is a community-based non-profit housing development corporation whose purpose is to increase the supply of decent, safe and affordable housing for low and moderate income residents of the City of Winchester, Frederick, and Clarke County Virginia. Founded in late 1988, the corporation has completed or has under development 84 units of housing ranging in size and type from single-family detached houses to multi-family developments for very low income residents. City Light is a tax-exempt 501 (c) (3) organization and receives financial assistance from individuals, corporations, and foundations.

CITY LIGHT ACCOMPLISHMENTS

SEED MONEY GRANT RECIPIENT

City Light Development Corporation was the first start-up non-profit housing development corporation in Virginia to receive initial funding from the Virginia Housing Partnership Fund. The three-year grant cycle began in 1988 with a first year grant of \$30,000, a second year grant of \$22,500, and a final grant during 1990-91 of \$10,000.

"CHECK OFF FOR HOUSING" GRANT

City Light was the winner of the competition for a \$20,000 grant from the commonwealth of Virginia to publicize the affordable housing check-off on state income tax returns. The grant was restricted to the purchase of materials for the construction of a single-family house designed for either elderly or handicapped persons. City Light's proposal was funded because of the innovative way in which we combined designed features for both elderly and handicapped accessibility.

FHLB AFFORDABLE HOUSING LOAN COMPETITION

City Light was one of only 13 corporations to receive a commitment for low-interest loans from the Atlanta Federal Home Loan Bank in the first competition round for the Affordable Housing Program. Non-profit corporations from Alabama, Florida, Georgia, Maryland, North Carolina, South Carolina, Virginia and the District of Columbia competed for the limited funds. City Light's request for \$245,000 at 4% was awarded for the North Kent Court Project, a development of nine single-family rental homes for low income residents of Winchester and Frederick County.

SINGLE FAMILY CONSTRUCTION

North Kent Street

City Light has completed the renovation of a single family house that had been deeded to us by Melco, Inc. The two-bedroom house received extensive renovations, including raising the building in order to place a new foundation. New plumbing and heating systems were also installed to bring the building into compliance with building codes and to meet City Light standards.

North Kent Court

City Light designed an innovative development project involving the assembly of ten separate parcels, the vacating of a public right of way Haddox Street, the leveraging of Community Development Block Grant funds for street and sidewalk improvements, and the trading of one dilapidated structure situated on a large tract of land in return for a new house on a smaller parcel. This project included the construction of eight new houses in the Haddox Street area of the N. Kent neighborhood. By assembling the only significantly large piece of land in the neighborhood and by successfully petitioning the City to vacate Haddox Street, a project with significant economies of scale could be undertaken. This innovative project was recipient of the Atlanta Federal Home Loan Bank's Affordable Housing Loan. Construction was completed in January, 1992.

Baker Street

Work began in April, 1991 on the rehabilitation of a single family house and a duplex on East Baker Street in the N. Kent Street neighborhood. This inventive project included the acquisition of the property using the Neighborhood Assistance Act to provide a tax incentive for the owners to reduce the purchase price. Also, City Light received a \$69,000 loan through the Virginia Housing Partnership Fund at 4% to further reduce the costs of the renovations. The three units comprising this project were completed in May of 1992.

Middletown Square

City Light received a donation of land in Middletown, Virginia from Cambridge Management and constructed six single-family townhomes for low income residents. To date, four of the six townhomes in Lakeview have been sold to qualified buyers. Phase II of this development, which will include the construction of an additional six townhomes, is in the planning stage.

MULTI-FAMILY DEVELOPMENT

Johnson-Williams School

City Light formed a limited partnership with Help with Housing, Inc., to convert the former Johnson-Williams School in Berryville into 40 apartment units for very low (50%) median income residents. A \$733,000 loan at 4% interest was secured for the project from the Virginia Housing Partnership fund. Equity for the project, totalling nearly \$920,000, was syndicated by City Light, with major commitments from two commercial banks and individual investors. Construction on the project is now complete, and lease up is continuing.

Freemont-Chase

The Amoco Foundation provided City Light with a \$20,000 grant to assist in the acquisition of six units in the Freemont and Chase Streets area of the North Kent neighborhood. In addition to the grant, AMOCO Foam Products Company agreed to provide labor for the renovation of one of the duplex properties comprising the project. AMOCO Fibers and Fabrics agreed to provide carpeting for the duplex and the AMOCO Yorktown Oil Refinery agreed to provide unlimited fuel oil to heat the units so long as AMOCO continues with the project. At this time, five of the six units have been leased. Final closing on this project occurred in May of 1994.

LOW INCOME HOUSING TAX CREDIT PROGRAM

Project 1

City Light was one of the first non-profit housing development corporations in the state to undertake a rehabilitation project through the Low Income Housing Tax Credit Program. City Light solicited a \$33,000 investment from the First national Bank of Strasburg and leveraged that investment into a \$175,000 housing project that resulted in four two-bedroom apartments.

Holcomb House

City Light formed a joint venture with the Shenandoah Valley Independent Living Center (SVILC) to rehabilitate 110 Lee Street, a former doctor's office next to the old hospital on Stewart Street. The office was converted into a 6 units low income rental facility. With City Light's assistance, SVILC was given the office building through the use of the Neighborhood Assistance Act, in which 50% State Tax Credits are awarded to donors to selected non-profit agencies such as City Light and SVILC. The project is complete and fully occupied.

Community Housing Partners Corporation Relationship to Community Housing Partners Corporation of Florida (formerly Florida Low Income Housing Associates)

Florida Low Income Housing Associates (FLIHA) is a nonprofit 501(c)(3) organization established in 1989 and headquartered in Inverness, Florida. Throughout its history, the organization engaged in affordable for-sale and multifamily rental activities in several rural communities in Central Florida—primarily in Citrus, Marion, and Hernando Counties. In 2012, the organization was experiencing serious financial and programmatic difficulties as a result of the economic downturn and the lack of an executive succession plan. That year, the FLIHA Board of Directors approached Community Housing Partners Corporation (CHP) to consider assuming FLIHA's assets and liabilities with the goal of continuing the organization's programs and services to low-income families and individuals.

CHP subsequently assessed FLIHA during the latter part of 2012. In January 2013, with the unanimous approval of CHP's Board of Directors, a newly constituted FLIHA Board was elected with the majority of the members being appointed by CHP. CHP worked to reestablish strong working relationships between FLIHA, lenders, and state and local housing agencies, and to improve property and asset management at FLIHA's multifamily rental properties. CHP also focused on strengthening the delivery of homeownership services through the administration of contracts under the NSP and HOME Programs. In October 2013, FLIHA's name was changed to Community Housing Partners Corporation of Florida, and in June 2018, CHP dissolved Florida's homeownership division.

The current multifamily rental properties associated with CHP's acquisition of FLIHA include:

- Atlantic Pines – Big Pine Key, Florida
- Azalea Apartments – Bowling Green, Florida
- Heron Woods – Inverness, Florida
- Magnolia Village Homes – Lecanto, Florida
- Nature Walk Homes – Crystal River, Florida
- Parkside Gardens – Ocala, Florida
- Woodlawn Terrace – St. Augustine, Florida

4. Virginia and Community Activity

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

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

CHP offers full-scale property management services including rental, maintenance, and resident services to the residents living in our communities. CHP currently has a full-scale property management operation in Virginia managing CHP-owned assets. CHP's property management portfolio consists of 6,706 units of affordable housing including Tax Credit, Section 8, Home, RAD, Sail, HUD 236, 202,811, 221 D-4 and Rural Development 515. Our Property Management portfolio includes 6,109 CHP-owned units and 597 units fee managed by CHP for 3rd party owners.

CHP creates or preserves community centers and/or community space with every new rental real estate development project. The inclusion of community-centered space is instrumental in providing services to CHP's residents, thereby keeping them active and engaged in the community. CHP's community centers include multi-functional spaces such as computer learning centers, libraries, multi-purpose meeting rooms, and full warming kitchens.

Portfolio wide, we manage a resident population with 2,948 (55.46%) households considered to be Extremely Low Income (ELI, 30% AMI and lower), 1,646 (30.96%) resident households considered to be Very Low Income (VLI, 50% AMI and lower) and 579 (10.89%) resident households considered to be Low Income (LI, 80% AMI and lower). CHP's property management portfolio consists of 1,597 HAP and 575 Rural Development Rental Assistance units, with over 25% of CHP's property management portfolio operates under a project-based section 8 contract.

4. Virginia and Community Activity

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

Yes No *If yes, explain:*

CHP's Resident Services division has significant experience in recruiting and placing volunteers and community-based partners to work alongside our staff to accomplish our mission of meeting the housing and services needs of our low-income residents. Our relationship with colleges/universities, community service organizations, non-profit groups, faith-based institutions, and service and retail organizations commit a tremendous amount of support in the area of service delivery. Our cadre of over 430 committed partners contribute staff hours, volunteers, in-kind material goods, and financial support which has totaled over \$11 million dollars over the past ten years.

Because meeting the needs of residents residing in low-income housing are extensive and cannot be met through one service provider, partner building is at the core of CHP's Resident Services division. One of the main tasks of Resident Services is to focus on linkages between the existing population needs and the broader community. In 2019, CHP had relationships with 7 committed partners in and around the Richmond, Virginia area and the value of these partnerships totaled \$34,640.00. Below, please find the 2019 committed partner list.

Altrusa
Central VA Food Bank
Epiphany Lutheran Church
Feedmore
Shady Grove YMCA
St. John Neuman Catholic Church
St. Joseph's Villa Donation Center

4. Virginia and Community Activity

n. *Has the non-profit ever applied for Low Income Housing Tax Credits for a development in which it acted as a joint venture partner with a for-profit entity?*

Yes No *If yes, note each such application including: the development name and location, the date of application, the non-profit's role and ownership status in the development, the name and principals of the joint venture partners, the name and principals of the general contractor, the name and principals of the management entity, the result of the application, and the current status of the development(s).*

Development: Non-Profit Role: Management: Status:	Mariner's Landing (274 units), Newport News, VA, received Credits. Community Housing Partners Corporation (CHP) served as Contractor. Principal of CHP is Janaka Casper. SL Nusbaum Realty CO was the management agent. Principal of SL Nusbaum is Alan B Nusbaum. The development is operational within TC Compliance Period.
Development: Non-Profit Role: Management: Status:	Ocean Gate Apartments (174 units), Virginia Beach, VA, received Credits CHP served as Contractor. Principal of CHP is Janaka Casper. SL Nusbaum Realty CO was the management agent. Principal of SL Nusbaum is Alan B Nusbaum. The development is operational within TC Compliance Period.
Development: Non-Profit Role: General Contractor: Management: Status:	Woodburn Apartments (144 units), Manassas, VA - date of application- 3/1/1996 CHP served as minority General Partner and co-developer. National Housing Building Corporation served as Contractor. Principal is EV Hoffman. Harbor Group was the Management Agent. Principal of Harbor Group is Dick Swift. CHP withdrew from this partnership and sold the right of first refusal in 2013.
Developments: Non-Profit Role: Status:	High Meadows Associate Limited Partnership, Peppers Crossing Limited Partnership and The Station at Dowdy Drive Limited Partnership CHP served as a Joint Venture Partner with Unlimited Construction, Inc. CHP withdrew from these partnerships in May 2006 before tax credits were awarded.
Development: Non-Profit Role: General Contractor: Management: Status:	Friendship Village Apartments, Virginia Beach, VA, received Credits in 2009 CHP is 51% owner of the General Partner, JV Partner Atlantic Development, LLC. The key principal is Drew Fitch. CHP served as Contractor. Principal of CHP is Janaka Casper. Management Agent is CHP. Principal of CHP is Janaka Casper. The development is operational within TC Compliance Period.
Development: Non-Profit Role: General Contractor: Management: Status:	Primrose Place Apartments (125 units), Baltimore, Maryland, received Credits. CHP served as Developer Partner with the Housing Authority of Baltimore City and the French Development Company. CHP served as the General Partner and owner of Primrose Place Apartments. Principal of CHP is Janaka Casper. Southway Builders served as the Contractor. Principal of Southway Builders is Willie Moore. Management Agent is CHP. Principal of CHP is Janaka Casper The development is operational within TC Compliance Period.

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 Non-Profit Questionnaire

<p>Development: Non-Profit Role: General Contractor: Management: Status:</p>	<p>The Residences at North Hill 2 (75 units), Fairfax County, Virginia. Received 2017 credits. CHP is co-developer with Pennrose GP, LLC. CHP controls the 49% managing member that controls the sole member that controls the managing member that controls the owner of The Residences at North Hill 2. Principal of CHP is Janaka Casper. Proposed Contractor is Breeden Construction. Principal of Breeden Construction is Brian Revere. Proposed Management Agent is Pennrose GP, LLC. Principals of Pennrose are Richard Barnhart, Mark Dambly and Timothy Henkel. The project is currently in pre-development.</p>
<p>Development: Non-Profit Role: General Contractor: Management: Status:</p>	<p>Senior Residences at North Hill (63 units), Fairfax County, Virginia. Received 2017 credits. CHP is co-developer with Pennrose GP, LLC. CHP controls the 49% managing member that controls the sole member that controls the managing member that controls the owner of Senior Residences at North Hill. Principal of CHP is Janaka Casper. Proposed Contractor is Breeden Construction. Principal of Breeden Construction is Brian Revere. Proposed Management Agent is Pennrose GP, LLC. Principals of Pennrose are Richard Barnhart, Mark Dambly and Timothy Henkel. The project is currently in pre-development.</p>
<p>Development: Non-Profit Role: General Contractor: Management: Status:</p>	<p>The Residences at North Hill Bond 47 (47 units), Fairfax County, Virginia. Received 2020 credits. CHP is co-developer with Pennrose GP, LLC. CHP controls the 49% managing member that controls the sole member that controls the managing member that controls the owner of Senior Residences at North Hill. Principal of CHP is Janaka Casper. Proposed Contractor is Breeden Construction. Principal of Breeden Construction is Brian Revere. Proposed Management Agent is Pennrose GP, LLC. Principals of Pennrose are Richard Barnhart, Mark Dambly and Timothy Henkel. The project is currently in pre-development.</p>
<p>Development: Non-Profit Role: General Contractor: Management: Status:</p>	<p>The Residences at North Hill Bond 94 (94 units), Fairfax County, Virginia. Received 2020 credits. CHP is co-developer with Pennrose GP, LLC. CHP controls the 49% managing member that controls the sole member that controls the managing member that controls the owner of Senior Residences at North Hill. Principal of CHP is Janaka Casper. Proposed Contractor is Breeden Construction. Principal of Breeden Construction is Brian Revere. Proposed Management Agent is Pennrose GP, LLC. Principals of Pennrose are Richard Barnhart, Mark Dambly and Timothy Henkel. The project is currently in pre-development.</p>

The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry, no matter how small, should be recorded to ensure the integrity of the financial statements. This includes not only sales and purchases but also expenses, income, and any other financial activity.

The second part of the document provides a detailed explanation of the accounting cycle. It outlines the ten steps involved in the process, from identifying the accounting entity to preparing financial statements. Each step is described in detail, with examples provided to illustrate the concepts.

The third part of the document discusses the various types of accounts used in accounting. It explains the difference between assets, liabilities, and equity accounts, and how they are classified. It also discusses the importance of understanding the normal balances for each type of account.

The fourth part of the document provides a comprehensive overview of the accounting equation. It explains how the equation is used to verify the accuracy of the accounting records and how it is applied in various accounting transactions.

The fifth part of the document discusses the importance of adjusting entries. It explains how these entries are used to ensure that the financial statements reflect the true financial position of the company at the end of the accounting period.

The sixth part of the document provides a detailed explanation of the closing process. It outlines the steps involved in closing the temporary accounts and transferring their balances to the permanent accounts.

The seventh part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry, no matter how small, should be recorded to ensure the integrity of the financial statements.

The eighth part of the document provides a detailed explanation of the accounting cycle. It outlines the ten steps involved in the process, from identifying the accounting entity to preparing financial statements.

The ninth part of the document discusses the various types of accounts used in accounting. It explains the difference between assets, liabilities, and equity accounts, and how they are classified.

The tenth part of the document provides a comprehensive overview of the accounting equation. It explains how the equation is used to verify the accuracy of the accounting records and how it is applied in various accounting transactions.

4. Virginia and Community Activity

o. Has the non-profit ever applied for Low Income Housing Tax Credits for a development in which it acted as the sole general partner/managing member?

If Yes, note each such development including the name and location, the date of the application, the result of the application, and the current status of the development(s).

Yes No

Note: Listing reflects LIHTC applications where CHP acted as the Sole General Partner/Managing Member.

Property Name	Location	Date of Application	Result of Application	Status of Development
1 Johnson Williams	Berryville, VA	1993 9% Competitive	Awarded Tax Credits	In extended use
2 River Trace	Newport News, VA	1993 9% Competitive	Awarded Tax Credits	In extended use
3 Canterbury Crossings	Chesapeake, VA	1997 9% Competitive	Awarded Tax Credits	In extended use
4 Grayson Manor	Independence, VA	1997 9% Competitive	Awarded Tax Credits	In extended use
5 Westbridge	Chesapeake, VA	1997 9% Competitive	Awarded Tax Credits	In extended use
6 Cedar Crest I	Blacksburg, VA	1998 9% Competitive	Awarded Tax Credits	In extended use
7 Orchard Grove	Pearisburg, VA	1998 9% Competitive	Awarded Tax Credits	In extended use
8 Westover Commons	Petersburg, VA	1999 4% Tax Exempt	Awarded Tax Credits	In extended use
9 Battleground	Saltville, VA	1999 9% Competitive	Awarded Tax Credits	In extended use
10 Cedar Crest II	Blacksburg, VA	2000 9% Competitive	Awarded Tax Credits	In extended use
14 Woods at Yorktown (Yorkshire)	Yorktown, VA	2001 9% Competitive	Awarded Tax Credits	In extended use
15 Northway	Galax, VA	2002 4% Tax Exempt	Awarded Tax Credits	In extended use
17 Ansell Gardens	Portsmouth, VA	2002 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
18 Cedar Crest III	Blacksburg, VA	2002 9% Competitive	Awarded Tax Credits	In extended use
19 Meadowview	Pulaski, VA	2002 9% Competitive	Awarded Tax Credits	In extended use
20 College Green I	Warsaw, VA	2003 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
21 Honeytree Apartments	South Boston, VA	2003 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
25 Sentry Woods	Dinwiddie, VA	2003 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
26 Rappahannock	Tappahannock, VA	2004 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
28 Rivermeade I	Yorktown, VA	2004 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
29 Yorktown Sq. I	Yorktown, VA	2004 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
30 Yorktown Sq. II	Yorktown, VA	2004 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
31 Courthouse Green	Spotsylvania, VA	2005 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
32 Lafayette Village Square	Williamsburg, VA	2005 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
33 Lafayette Village Elderly	Williamsburg, VA	2005 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
34 Lafayette Village Family	Williamsburg, VA	2005 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
35 Rivermeade II	Yorktown, VA	2005 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
36 Boody	Morehead, KY	2006 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
37 College Green II	Warsaw, VA	2006 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
38 Spicers Mill	Orange, VA	2006 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
39 Rutledge Hills	Amherst, VA	2007 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
40 Dolly Ann Apartments	Covington, VA	2009 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
41 Friendship Village	Virginia Beach, VA	2009 9% Competitive	Awarded Tax Credits	Operating within TC compliance period

4. Virginia and Community Activity

q. *Has the non-profit been an owner or applicant for a development that has received a reservation in a previous application round from the Virginia Housing Partnership or the VHDA Housing Funds?*

Yes No *If yes, explain:*

CHP (CHP) received Flex Funds for Friendship Village in Virginia Beach; Allegheny Apts. in Radford; Atrium Apartments in Pulaski; Lafayette Village Family in Williamsburg; Lafayette Square in Williamsburg; and Courthouse Green Apts. in Spotsylvania, Virginia.

SPARC funds have been awarded for Belleville Meadows Apartments in Suffolk; Lindsay Hill Apartments in Lorton; Planters Woods Apartments in South Hill; Powell Valley Village Apartments in Jonesville; Tranquility at the Lakes in Virginia Beach; Kippax Place Apartments in Hopewell; Overlook Terrace in Spotsylvania; Smokey Ridge in Christiansburg; Lafayette Village Family in Williamsburg; Lafayette Square in Williamsburg; Lafayette Village Elderly in Williamsburg; Courthouse Green in Spotsylvania; Rivermeade II in Yorktown; and Yorktown Square I in Yorktown, Virginia.

CHP has also received VHF funds for Westbridge Apts. in Chesapeake; Cedar Crest I, II, & III. in Blacksburg; Orchard Grove in Pearisburg; Westover Commons in Petersburg; Meadowview Apts. in Pulaski; Northway Apts. in Galax; Battleground Apts. in Saltville; Atrium Apts. in Pulaski; Yorkshire Apartments in Yorktown; Honeytree Apts. in South Boston; Checed Warwick Apts. in Newport News; Sentry Woods Apts. in Dinwiddie; Church Manor Apts. in Smithfield; and College Green I Apts. in Warsaw, Virginia.

J

Relocation Plan

(MANDATORY, if tenants are displaced)

Not Applicable



K

Documentation of
Development Location

K.1

Revitalization Area
Certification



Revitalization Area

General Instructions

Revitalization areas are defined in Virginia Code §36-55.30:2.A.

Designation

To qualify for revitalization area points, select one of the following (and provide adequate documentation):

1. The development is located in a Qualified Census Tract, as defined by HUD.
2. The development is located in a census tract wherein 70% or more of the families have incomes which are \leq 80% statewide median income. **NOTE:** these census tracts are included in the definition of targeted area for single-family lending purpose, but do not include ACEDS.
3. The development is located in an already established redevelopment area, conservation area or rehabilitation district created by a city or county, pursuant to §36-1 et seq. Documentation must show area boundaries and support that the development lies within those boundaries.
4. The development is located in a Housing Rehabilitation Zone established through an ordinance created by a city, county or town pursuant to §36-55.64. Documentation must include a copy of the ordinance with support that the development lies within the Rehabilitation Zone.
5. The development is located in a defined revitalization area. Documentation must include a resolution from the locality supporting the development's location within the revitalization area. See language below.

*The above-referenced development is located in a Revitalization Area in the Town/City/County of _____, Virginia. The revitalization area is (i) **either** (1) blighted, deteriorated, deteriorating or, if not rehabilitated, likely to deteriorate by reason that the buildings, improvements or other facilities in such area are subject to one or more of the following conditions- dilapidation, obsolescence, overcrowding, inadequate ventilation, light or sanitation, excessive land coverage, deleterious land use, or faulty or otherwise inadequate design, quality or condition, **or** (2) the industrial, commercial or other economic development of such area will benefit the city or county but such area lacks the housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in such area; **and** (ii) private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such area and will induce other persons and families to live within such area and thereby create a desirable economic mix of residents in such area.*

Delete the language that does not apply, (i)(1) or (i)(2) above.

Legend

About

Layers

Legend

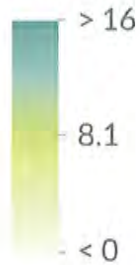
Existing Tax Credit Locations



Percent Poverty and Additional Information



Poverty Percentage



LIHTC Reference Map 2020

Census Tract Information

The address entered is situated in Census Tract **2011.01** in **Henrico Cou**

Is this address eligible for (only one may apply):

- Points associated with being in a tract with less than 12% poverty? **No**
- Points associated with being in a tract with less than 10% poverty? **Yes**
- Points associated with being in a tract with less than 3% poverty? **No**

The tract's poverty is **7.50%**

This location falls within **Richmond MSA** geographic pool. It is also subject

Additional information regarding this site:

- Is it located within the New Construction pool? **No**
- Is it located within a non-metropolitan Difficult to Develop Area (DDA)? **No**
- It is located in Congressional District: **04**
- It is located in Planning District: **15**
- It is located in State Senate District: **9**
- It is located in State House District: **70**

Revitalization Reference

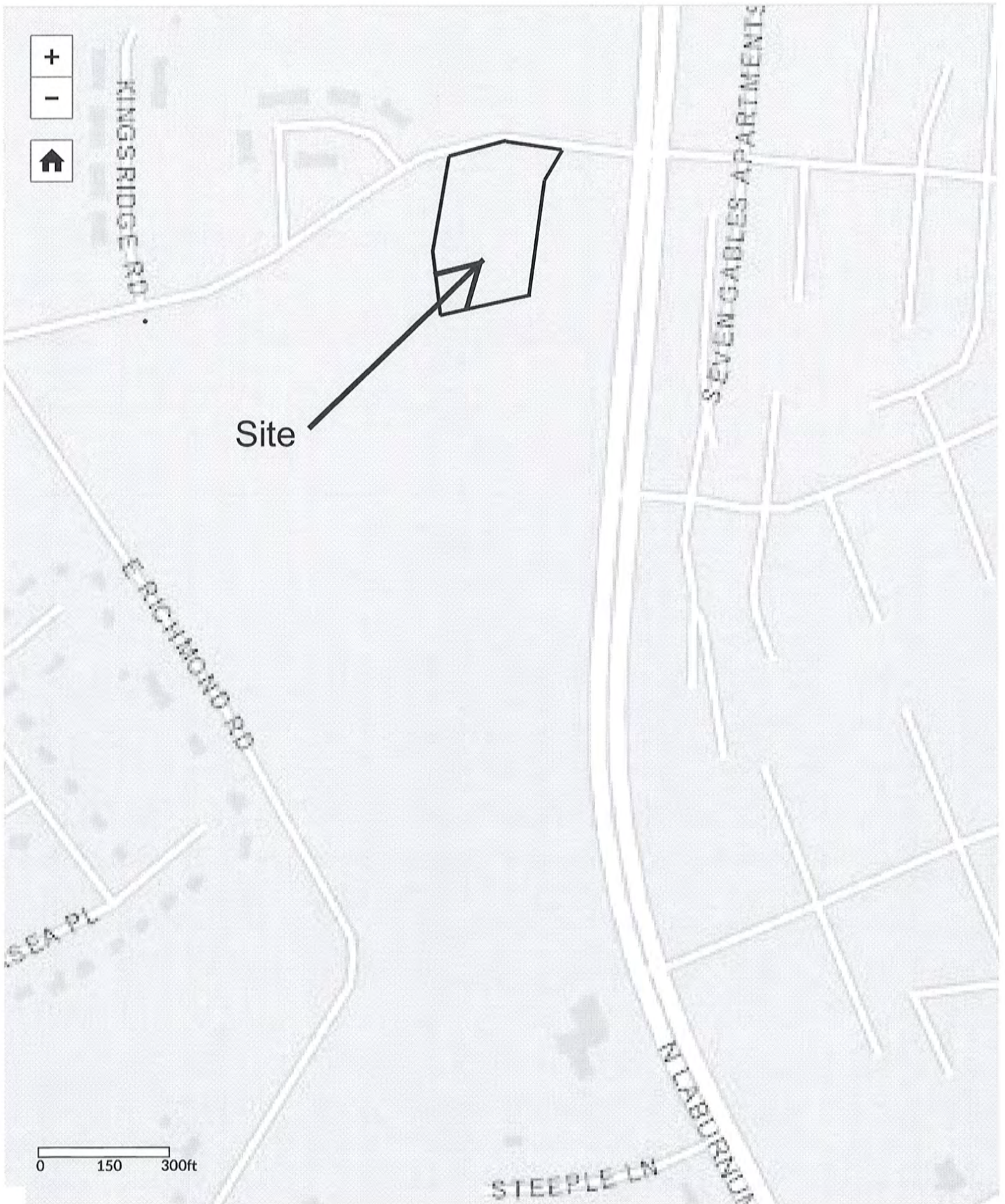
- Is it located within a Qualified Census Tract (QCT)? **Yes**
- Is it located within a tract where 70% or more of families have incomes wh

Zoom to

K.2

Location Map

☰ LIHTC Reference Map 2020



K.3

Surveyor's Certification of
Proximity to Public
Transportation

ENGINEERING DESIGN ASSOCIATES

P. O. Box 50067
Richmond, Virginia 23250
(804) 236-0190
FAX (804) 236-0194

P. O. Box 515
Wicomico Church, Virginia 22579
(804) 580-2227
FAX (804) 580-3334

Surveyor's Certification of Proximity to Transportation

DATE: February 18, 2020

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

RE: 2020 Tax Credit Reservation Request

Name of Development:

Apartments at Kingsridge 3

Name of Owner:

Apartments at Kingsridge 3, LLC

Gentlemen:

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

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

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



Engineering Design Associates

Firm Name

By:

Its: President

Title



L

PHA/Section 8 Notification
Letter



PHA or Section 8 Notification Letter

Development Name: Apartments at Kingsridge 3
Tracking #: 2020-C-26

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: Kenyatta Green
Richmond Redevelopment & Housing
Authority
901 Chamberlayne Parkway
Richmond, VA 23220

RE: PROPOSED AFFORDABLE HOUSING DEVELOPMENT

Name of Development: Apartments at Kingsridge 3
Name of Owner: Apartments at Kingsridge 3, 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 4/1/2022 (date).

The following is a brief description of the proposed development:

Development Address:
Kingsridge Road
Richmond, VA 23223

Proposed Improvements:

- New Constr.: 24 # units 1 # Bldgs
- Adaptive Reuse: _____ # units _____ # Bldgs
- Rehabilitation: _____ # units _____ # Bldgs

Proposed Rents:

- Efficiencies: \$ _____ / month
- 1 Bedroom Units: \$ _____ / month
- 2 Bedroom Units: \$ 640 - \$1,015 / month
- 3 Bedroom Units: \$ 950 - \$1,175 / month
- 4 Bedroom Units: \$ _____ / month

Other Descriptive Information:

PHA or Section 8 Notification Letter

This project is the last phase of our Apartments at Kingsridge development.

We appreciate your assistance with identifying qualified tenants.

If you have any questions about the proposed development, please call me at
(804) 343 - 7201.

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

Sincerely yours,



Samantha Brown

Name

Vice President

Title

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

Seen and Acknowledged By: _____

Printed Name: _____

Title: _____

Phone: _____

Date: _____



COMMUNITY
HOUSING PARTNERS

Community Housing Partners

4915 Radford Avenue, Suite 300, Richmond, VA 23230 | (804) 343-7201, TTY: 711, fax: (804) 343-7208 | www.CommunityHousingPartners.org



March 11, 2020

Kenyatta Green
Richmond Redevelopment &
Housing Authority
901 Chamberlayne Parkway
Richmond, VA 23220

RE: Apartments at Kingsridge 3

Dear Kenyatta,

Enclosed please find the PHA notification letter required for VHDA Low Income Housing Tax Credit (LIHTC) application for Apartments at Kingsridge 3. This is the same information that Pamela Wheeler emailed to you on March 11, 2020. If you could sign the notice and email back to me at your earliest convenience I would appreciate it.

Sincerely,

Todd Collins
Assistant Vice President
tcollins@chpc2.org

We are an equal housing opportunity provider. We do not discriminate on the basis of race, color, sex, national origin, religion, disability or familial status (having children under age 18). We do not interfere, threaten, or coerce persons in the exercise of their fair housing rights. We do not retaliate against persons who have asserted their rights or persons who have assisted someone in asserting their rights

Community Housing Partners Corporation
4915 RADFORD AVE STE 300
RICHMOND VA 23230-3521

US POSTAGE AND FEES PAID

FIRST-CLASS
Mar 11 2020
Mailed from ZIP 23230
1 oz First-Class Mail Letter



071S00777793

USPS CERTIFIED MAIL



9407 1108 9876 5055 7771 03

Richmond Redevelopment & Housing Authority
Kenyatta Green
901 CHAMBERLAYNE PKWY
RICHMOND VA 23220-2309



FOLD ALONG THIS LINE



M

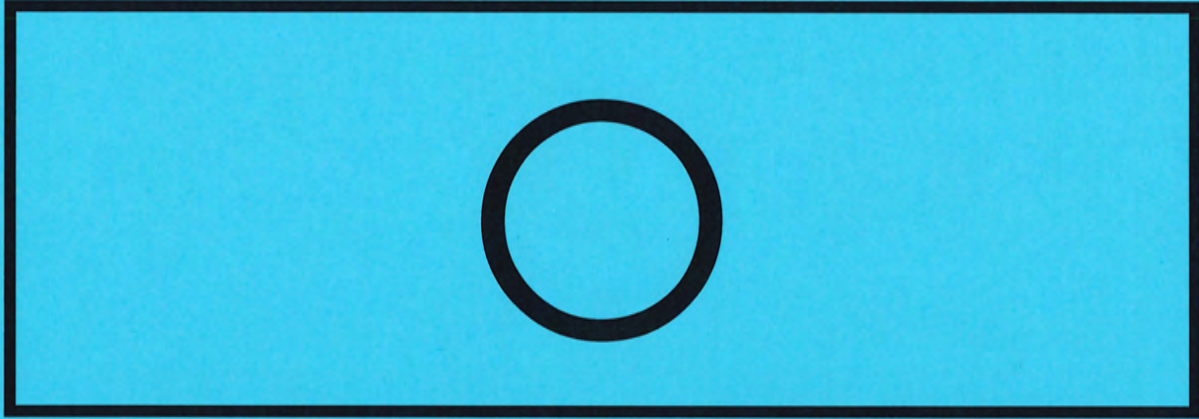
Locality CEO Response
Letter

Not Applicable

N

Homeownership Plan

Not Applicable



Plan of Development Certification Letter

Not Applicable

P

Copies of 8609s to
Certify Developer
Experience and
Partnership agreements

VHDA Experienced LIHTC Developers

Notes:

Updated: 1/30/2020

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

I Listed if documentation supported at least 6 LIHTC developments

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

See LIHTC Manual for instructions on being added to this list

INDIVIDUALS

1 Alexander, Randall P.	28 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, Miles 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



Documentation of Rental Assistance

Not Applicable

R

Documentation of
Operating Budget



March 9, 2020

Todd Collins
Community Housing Partners
4915 Radford Ave #300
Richmond, VA 23230
tcollins@chpc2.org

RE: Preliminary Utility Allowance for Apartments at Kingsridge 3

Dear Mr. Collins,

Please see the following Preliminary Utility Allowance (UA) for Apartments at Kingsridge 3 located in Richmond, Virginia. Projections were generated with the applicable rates, fees, and taxes of following providers:

Electricity:	Dominion Energy	Gas:	N/A
Water:	Henrico County	Trash:	N/A
Sewer:	Henrico County		

The utility rates used to produce this UA are no older than the rates in place 60 days prior to the date of this letter. Below is a table depicting the highest monthly UA by each bedroom type. Should you have any questions do not hesitate to contact me.

EARTHCRAFT PRELIMINARY UA*			ALLOWANCES BY BEDROOM SIZE	
Utilities	Utility Type	Paid by	2-bdr	3-bdr
Heating	Electric	Tenant	\$ 16	\$ 19
Air Conditioning	Electric	Tenant	\$ 8	\$ 9
Cooking	Electric	Tenant	\$ 7	\$ 8
Lighting	Electric	Tenant	\$ 26	\$ 31
Hot Water	Electric	Tenant	\$ 15	\$ 18
Water	-	Tenant	\$ 27	\$ 34
Sewer	-	Tenant	\$ 36	\$ 43
Trash	-	Owner	\$ -	\$ -
Total UA for costs paid by tenant			\$ 135	\$ 162

**Allowances only for Apartments at Kingsridge 3 as an ENERGY STAR and EarthCraft Gold project. The water and sewer projections were produced using water fixtures with flow rates of 1.28 gpf toilets, 2.0 gpm showerheads, 2.2 gpm kitchen faucets, and 1.5 gpm lavatory faucets.*

Sincerely,

Rob McRaney
Business Relations Manager

S

Supportive Housing
Certification

Not Applicable



T

Funding Documentation



COMMUNITY HOUSING PARTNERS

Community Housing Partners
www.CommunityHousingPartners.org

4915 Radford Avenue, Suite 300, Richmond, VA 23230 | (804) 343-7201, fax: (804) 343-7208



Firm Sponsor Loan Commitment

March 1, 2020

Apartments at Kingsridge 3, LLC
448 Depot Street
Christiansburg, VA 24073

Re: Apartments at Kingsridge 3

To Whom It May Concern:

Please be aware that Community Housing Partners Corporation (CHP) is acting as Sponsor for the above-named project. On March 1, 2020 CHP received a commitment of \$500,000 of funds from NeighborWorks America for the rehabilitation of the Apartments at Kingsridge 3. CHP has committed \$500,000 of NeighborWorks funds to Apartments at Kingsridge 3, LLC as a loan under the terms and conditions described below:

Amount	\$500,000
Term	20 Years
Priority of Lien	3rd
Amortization	N/A
Interest Rate	AFR
Payment Rate	Payable from Cash Flow

By: COMMUNITY HOUSING PARTNERS CORPORATION, a Virginia nonstock corporation, its Managing Member

By:  (SEAL)
Name: Samantha Brown
Title: Vice President

March 1, 2020

Jeffrey Reed
President
Community Housing Partners
448 Depot St. NE
Christiansburg, VA 24073

Re: Commitment for Apartments at Kingsridge 3, Kingsridge Road in Richmond, VA

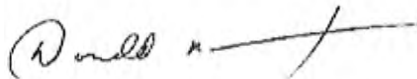
Dear Mr. Reed,

On behalf of NeighborWorks America (NeighborWorks), I am pleased to provide this commitment letter to Community Housing Partners for a grant of \$500,000 in funding for the development of Apartments at Kingsridge 3.

NeighborWorks has underwritten Community Housing Partners and has classified the organization as "Exemplary," the highest organizational underwriting rating that we give to any organization. The Apartments at Kingsridge 3 project has been underwritten and approved under NeighborWorks capital funding for the rental real estate line of business program.

I wish you the best on the completion of this important affordable housing development.

Respectfully,



Donald R. Phoenix
Vice President, Southern Region



COMMUNITY HOUSING PARTNERS

Community Housing Partners
www.CommunityHousingPartners.org

4915 Radford Avenue, Suite 300, Richmond, VA 23230 | (804) 343-7201, fax: (804) 343-7208



Firm Developer Fee Commitment

March 1, 2020

Apartments at Kingsridge 3, LLC
448 Depot Street
Christiansburg, VA 24073

Re: Apartments at Kingsridge 3

To Whom It May Concern:

Please be aware that Community Housing Partners Corporation is acting as Developer for the above-named project. As such, we agree to defer \$26,155 of our Developer Fee ("Deferred Developer's Fee") as a loan from the Developer (Community Housing Partners Corporation), which shall be evidenced by a deferred fee note including the terms and conditions described below:

Amount	\$26,155
Term	13 Years
Priority of Lien	N/A
Amortization	N/A
Interest Rate	AFR
Payment Rate	As Available from Cash Flow

By: COMMUNITY HOUSING PARTNERS CORPORATION, a Virginia nonstock corporation, its Managing Member

By:  (SEAL)
Name: Samantha Brown
Title: Vice President

PROMISSORY NOTE

Principal Sum: \$26,155.00

Date: _____, 20__

For value received, the undersigned, **APARTMENTS AT KINGSRIDGE 3, LLC**, a Virginia limited liability company, with its office located at 448 Depot Street, Christiansburg, Virginia 24073 (the "Borrower"), hereby promises to pay to the order of Community Housing Partners Corporation, a Virginia nonstock corporation, with its office located at 448 Depot Street, Christiansburg, Virginia 24073 (the "Lender"), the principal sum of Twenty-Six Thousand One Hundred Fifty-Five and 00/100 Dollars (\$26,155.00) (the "Loan").

This Loan is made in connection with a low-income housing project known as Apartments at Kingsridge 3 located in Henrico County, Virginia (the "Property").

1. Interest Rate: This Promissory Note (the "Note") shall bear interest at an annual interest rate, compounded annually, equal to the applicable Federal long-term rate (AFR), as defined in Section 1274(d) of the Internal Revenue Code of 1986, as amended, for thirteen (13) years, due upon maturity.
2. Payments: No payments of principal or interest shall be due prior to maturity, except as otherwise set forth herein. Principal and interest shall be payable only with Net Cash Flow (as defined in the Borrower's Amended and Restated Operating Agreement dated as of _____ (the "Operating Agreement")) of the Borrower in the priority set forth in Section ____ of the Operating Agreement. Prior to default, all payments, if any, received under this Note shall be applied to the reduction of principal. After default, all payments received by Lender in connection with this Note shall be applied as follows: first to the repayment of any sums advanced by the Lender to protect the Property as otherwise described in this Note; second, to the payment of the Lender's attorney fees and other expenses as provided for in this Note; third, to the payment of interest; and fourth, to the reduction of principal.
3. Term / Maturity Date: Unless earlier payable in accordance with this Note or any other document executed in connection herewith, the entire unpaid principal balance shall be due and payable in full **thirteen (13) years** from Final Closing (as defined in the Operating Agreement).
4. Method and Place of Payment: All payments of interest and principal, and all reimbursements (including repayments), shall be payable in lawful money of the United States of America to the Lender at its place of business located at 448 Depot Street, Christiansburg, Virginia, 24073 or at such other place as the Lender may designate in writing.
5. Prepayment: The Borrower shall have the right to prepay all or any portion of the outstanding principal balance of this Note at any time. No prepayment premium will be charged.
6. Default / Acceleration: At the option of the Lender, this Note and the indebtedness evidenced hereby may be declared immediately due and payable, as set forth in Section 7 below, and notwithstanding any prior waiver of any breach or default, or other indulgence, upon the occurrence at any time of any one or more of the following events:

- a. Default in making any payment of principal, or any other charges due hereunder continuing uncured beyond ten (10) days from the date the Lender gives written notice to the Borrower of such default;
- b. Any other violations, breach, or default of or under this Note, or any other agreement now or hereafter recorded in the County of Henrico, Virginia Land Records and executed in connection with this Note or evidencing or securing any obligation of the Borrower to the Lender, now existing or hereinafter arising in connection with this Note and continuing uncured beyond the applicable grace period, or, if no grace period is specified, beyond thirty (30) days from the date the Lender gives written notice to the Borrower specifying the breach, violation, or default;
- c. In the event any representation or warranty made by the Borrower in connection with this Note shall, when made, have been materially false or misleading;
- d. In the event any mortgage, deed of trust, security agreement, or other document executed in connection herewith, shall cease to provide the Lender with the lien, security interest, rights, titles, remedies, powers, or privileges intended to be created by the terms hereof or the applicability thereof; or
- e. In the event any part of the obligation of this Note or any document executed in connection herewith shall be disaffirmed by the Borrower.

7. Remedies Upon Default: Upon any default by the Borrower, the Lender:

- a. May declare the indebtedness evidenced by this Note immediately due and payable;
- b. May pursue any and all remedies provided for hereunder, or any and all remedies provided at law, or in equity.

The Lender's remedies set forth above are not exclusive of any other available remedy or remedies, but each remedy shall be cumulative and shall be in addition to any other remedy given by this Note, and any document executed in connection herewith, at law, in equity, or by statute, whether now existing or hereafter arising. The exercise of any remedy or remedies shall not be an election of remedies. The remedies and rights of the Lender may be exercised concurrently, in combination, or in any order that the Lender deems appropriate. Failure to exercise any right hereunder shall not constitute a waiver of the right to exercise the same at any other time.

_____ and _____, the investor members of the Borrower and their affiliates, successors and/or assigns (the "Investor Members"), shall have the right, but not the obligation, to cure any default on behalf of the Borrower under the same terms as those provided to the Borrower, and Lender shall accept such cure as if such cure were made by the Borrower.

Notwithstanding anything to the contrary contained herein, in no event shall the Lender declare a default or event of default nor execute any remedy upon the occurrence of any monetary or non-monetary event of default under the Loan for the duration of the "Compliance Period", as that term is defined in Section 42 of the Internal Revenue Code.



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

Prepared By and
Return to:

Williams Mullen Center
200 South 10th Street
Suite 1600
Richmond, VA 23219
Attention: Lauren Nowlin

RIGHT OF FIRST REFUSAL AND PURCHASE OPTION AGREEMENT

This Right of First Refusal and Purchase Option Agreement (the "Agreement") is effective as of March 2, 2020, by and between **APARTMENTS AT KINGSRIDGE 3, LLC**, a Virginia limited liability company (the "Company"), and **COMMUNITY HOUSING PARTNERS CORPORATION**, a Virginia nonprofit corporation ("Grantee").

WHEREAS, CHP Apartments at Kingsridge 3, LLC, a Virginia limited liability company, the managing member of the Company ("Managing Member"), and Grantee have entered into that Operating Agreement dated as of February 5, 2020 (the "Operating Agreement"), which governs the operations of the Company; and

WHEREAS, the Company was formed for the purpose of acquiring, owning or leasing, developing, constructing and/or rehabilitating, leasing, managing, operating, and, if appropriate or desirable, selling or otherwise disposing of a residential project, including all reserves established therefor, located in the County of Henrico, Virginia (the "Project") on the land described on the attached Exhibit A; and

WHEREAS, the Company desires to give, grant, bargain, sell and convey to Grantee, or such other governmental or qualified Section 501(c)(3) organization as may be designed by the Grantee for the Refusal Right (defined below), certain rights to purchase the Project on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the execution and delivery of this Agreement and the payment by the Grantee to the Company of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Grant of Refusal Right. In the event that the Company determines to sell or receives an offer to purchase the Project, which offer the Company intends to accept, or receives any bona fide third party offer to purchase the Project (the "Offer"), Grantee shall have a right of first refusal to purchase the Project (the "Refusal Right") for a period of thirty-six (36) months (the "Refusal Right Period") following the receipt of the offer and the close of the Compliance Period, on the terms and conditions set forth in this Agreement and subject to the conditions precedent to exercise of the Refusal Right specified herein. In addition to all other applicable conditions set forth in this Agreement, (a) the foregoing grant of the Refusal Right shall be effective only if Grantee is a governmental entity or qualified nonprofit organization, as defined in Section 42(h)(5)(c) of the Code currently and remains such at all times as of (i) the date that the Refusal Right has been exercised and the resulting purchase and sale has been closed or (ii) the date that the Refusal Right has been assigned to a Permitted Assignee, and (b) any assignment of the Refusal Right permitted under this 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 Paragraph 7 hereof meeting the requirements of Section 42(i)(7)(a) of the Code. Prior to accepting any offer to purchase the Project, the Company shall notify Grantee and the Managing Member 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 Paragraph 1 hereof.

2. Refusal Right Purchase Price. The purchase price for the Project (the "Refusal Purchase Price") pursuant to the Refusal Right shall be the lesser of:

- (i) the price in the Offer or the proposed sales price, provided such price is not less than the fair market value of the Project subject to all restrictive covenants or other agreements regarding use of the Project as affordable housing, any such appraisal to be made jointly by two independent appraisers, one selected by the Company and one selected by Grantee. If the appraisers are unable to agree on the fair market value of the Project, they shall jointly appoint a third appraiser. The decision of a majority of such appraisers shall be final and binding. Each party shall pay the cost of its own appraiser and shall evenly divide the cost of the third appraiser, if necessary, or
- (ii) the sum of the principal amount of outstanding indebtedness secured by the Project and all Federal, state and local taxes attributable to such sale. The Refusal Purchase Price shall comply with and be interpreted and calculated consistently with the provisions of Section 42(i)(7)(B) of the Internal Revenue Code. In the absence of formal IRS guidance or legal precedents to the contrary, the phrase "principal amount of outstanding indebtedness" shall exclude any accrued interest owed. In the event that accrued interest is determined to be included in the phrase "principal amount of outstanding indebtedness," then, in the absence of formal IRS guidance or legal precedent to the contrary, the phrase "other than indebtedness incurred with the 5-year period ending on the Closing Date" shall include any accrued interest incurred in the 5-year period ending on the Closing Date that remains unpaid as of that date. The Company agrees to accept Grantee's computation of the amount described in this clause (ii) if the method of computation is supported by an opinion of a national or regional law firm with recognized expertise in matters relating to Section 42 of the Code.

3. Exercise of Refusal Right. In the event that Grantee elects to exercise the Refusal Right, it shall give the Company written notice of its intent to exercise the Refusal Right pursuant to Paragraph 8 below (the "Refusal Notice") and shall specify a date for delivery of the deed not less than ninety (90) days and no more than two hundred seventy (270) days after the Grantee's delivery of the Option Notice. Subject to the prior consent of the relevant lenders, Grantee may pay all or a portion of the Refusal Purchase Price by assuming the existing indebtedness of the Company. The Company agrees upon request of Grantee to use its best efforts to obtain the consent of all relevant lenders to such assumption.

4. Grant of Option to Purchase. The Company hereby grants to Grantee an option (the "Purchase Option") to purchase the Project for a period of sixty (60) months following the expiration of the Compliance Period, on the terms and conditions and subject to the conditions precedent specified herein.

5. Purchase Option Purchase Price. The purchase price for the Project pursuant to the Purchase Option shall be the greater of the following amounts: (a) the amount set forth in Paragraph 2 above, or (b) the fair market value of the Project, as determined by an appraisal conducted by an experienced appraiser selected by Grantee, using the income capitalization method of valuation, and assuming that the rent restrictions and any other restrictive covenants in effect during the ten-year Credit Period shall remain in effect in perpetuity.

6. Exercise of Option. In the event that Grantee elects to exercise the Purchase Option, it shall give the Company written notice thereof (the "Option Notice") and shall specify a date for delivery of the deed not less than ninety (90) days and no more than two hundred seventy (270) days after the Grantee's delivery of the Option Notice. Subject to the prior consent of the relevant lenders, Grantee may pay all or a portion of the Purchase Option Price by assuming the existing indebtedness of the Company. The Company agrees upon request of Grantee to use its best efforts to obtain the consent of all relevant lenders to such assumption.

7. Assignment. Grantee may assign all or any of (1) its Refusal Rights under this Agreement to (a) a qualified nonprofit organization, as defined in Section 42(h)(5)(C) of the code, (b) a government agency, or (c) a tenant organization (in cooperative form or otherwise) or resident management corporation of the Project or (2) its Purchase Option rights (each a "Permitted Assignee"). Prior to any assignment or proposed assignment of its rights hereunder, Grantee shall give written notice thereof to the Company and the Managing Member. Upon any permitted assignment hereunder, references in this 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 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 Agreement and copies of such written agreement are delivered to the Company and the Managing Member. Except as specifically permitted herein, Grantee's rights hereunder shall not be assignable.

8. Conditions Precedent and Termination. The parties rights and obligations pursuant to this Agreement shall be subject to Company's receipt of an allocation of Low Income Housing Tax Credits from the Virginia Housing Development Authority in connection with the Property and in an amount acceptable to the Company by December 31, 2020. In the event the foregoing condition set forth above is not satisfied within the Compliance Period, the Company shall have the right to terminate this Agreement and its obligation to sell the Property, in which event neither party shall have any further liability or obligation hereunder.

9. Contract and Closing. The Company and Grantee shall enter into a written contract for the purchase and sale of the Project in accordance with this Agreement and containing such other terms and conditions as are standard and customary for similar commercial transactions in the geographic area which the Project is located. Such contract shall permit sufficient time to apply for the so-called nine percent (9%) tax credits, and if unsuccessful, determine if tax exempt bond financing with four percent (4%) tax credits is feasible during the financial feasibility period and sufficient time to close on such financing or alternative financing in the sole discretion of the Grantee. The following provisions will apply to any sale of the Property (or interest of the Investor Member) pursuant to the Refusal Right or Purchase Option granted hereunder:

- (a) The place for delivery of the deed or other transfer documents will be the land records of the proper local jurisdiction of the Commonwealth of Virginia or such other location as mutually acceptable to the Grantee and the Company.

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

10. Miscellaneous.

- (a) The Company agrees to insert reference to this Agreement in any deed, ground lease, or other instrument for conveyance or transfer of the Property, provided, however, that the enforceability of this Agreement will not be affected by a failure to insert a reference to this Agreement in any such deed, ground lease or other instrument.
- (b) In no event will the Refusal Right or Purchase Option or a sale after a purchase pursuant to such Purchase Option or Refusal Right be exercised so as to restrict ownership, use or occupancy of the Property because of race, creed, color, sex, religion, or national origin or any other basis prohibited by law.
- (c) This Agreement will be governed by, construed, and enforced in accordance with the laws of the Commonwealth of Virginia and may not be amended other than by an

agreement in writing signed by an authorized representative of the party to be charged therewith and recorded with the land records.

- (d) If any of the provisions of this Agreement, or the application thereof to any person or circumstance will, to any extent, be invalid or unenforceable, the remainder of this Agreement and its application to other persons or circumstances will not be affected thereby and each of the other provisions of this Agreement will be valid and enforceable to the fullest extent permitted by law.
- (e) The term of this Agreement will be ninety years commencing on the date first written above unless sooner terminated pursuant to the provisions hereof. This Agreement and the Refusal Right and Purchase Option herein granted are covenants running with the land and the terms and provisions hereof will be binding upon, inure to the benefits of and be enforceable by the parties hereto and their respective successors and assigns.
- (f) As an alternative to acquiring the Property under the Purchase Option, the Grantee will have the right to elect to acquire the interests of the Investor Members for the amount the Investor Members would receive from a sale of the Property for the purchase price as determined herein (i.e., either the Refusal Purchase Price or the Purchase Option Price, as applicable) and confirmed by an accountant of the Grantee and approved by the Company. Such payments to the Investor Member will be determined pursuant to the Operating Agreement, but with respect to the Refusal Right, such payments will be no less than the price established herein. Notwithstanding anything herein to the contrary, in determining the purchase price of the Property or the interests of the Investor Member, any purchase of the Property or the interests of the Investor Members will not include the value of any cash reserves.

11. Counterparts. This Agreement may be executed in separate counterparts or counterpart signature pages, which together will constitute a single agreement. PDF, TIF, facsimile, or other electronic images of signatures will be deemed originals for all purposes.

12. Covenants to Run with the Land. The covenants and agreements set forth herein shall be revised as required so that they may be recorded against and run with the land. The covenants and agreements set forth herein shall be binding upon and shall inure to the benefit of the successors and assigns of the respective parties hereto.

13. Defined Terms. The capitalized terms used in this Agreement shall have the definitions provided for in the Operating Agreement unless otherwise specified herein.

14. Headings. This Agreement's headings are for convenience of reference and are not intended to qualify the meaning of any provision or covenants herein.

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EXHIBIT A
LEGAL DESCRIPTION

41924071_1.DOC

**METES AND BOUNDS DESCRIPTION
KINGSRIDGE APARTMENTS PHASE III**

BEGINNING AT A POINT ON THE SOUTHERN LINE OF KINGSRIDGE PARKWAY BEING 229.80' WEST OF NORTH LABURNUM AVENUE; THENCE LEAVING KINGSRIDGE PARKWAY ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 26.73' AND A DISTANCE OF 9.25' TO A POINT; THENCE S07°11'40"E 6.53' TO A POINT; THENCE S00°55'47"W 1.78' TO A POINT; THENCE S01°43'35"W 21.96' TO A POINT; THENCE ALONG A CURVE TO THE LEFT WITH A RADIUS OF 112.50' AND A DISTANCE OF 28.07' TO A POINT; THENCE S12°34'15"E 3.03' TO A POINT; THENCE ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 14.50' AND A DISTANCE OF 16.98' TO A POINT; THENCE ALONG A CURVE TO THE LEFT WITH A RADIUS OF 62.50' AND A DISTANCE OF 54.78' TO A POINT; THENCE S04°18'35"W 168.26' TO A POINT; THENCE ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 14.50' AND A DISTANCE OF 17.29' TO A POINT; THENCE S72°38'38"W 178.85' TO A POINT; THENCE ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 14.50' AND A DISTANCE OF 22.36' TO A POINT; THENCE N17°21 '22"W 100.11' TO A POINT; THENCE N04°18'35"E 213.71' TO A POINT ON THE SOUTHERN LINE OF KINGSRIDGE PARKWAY; THENCE ALONG SAID ROAD ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 549.00' AND A DISTANCE OF 255.76' TO THE POINT AND PLACE OF BEGINNING CONTAINING 1. 750 ACRES.



W

Internet Safety Plan and
Resident Information Form
(if internet amenities
selected)

Internet Security Plan for Community Room Wi-Fi

We will provide the following reasonable security measures to protect the Wi-Fi network:

1. Basic firewall service will be implemented, which blocks all internet traffic that doesn't originate from the Wi-Fi network. Each user's traffic will be segregated to prevent malicious attacks that originate from inside the network.
2. Content filtering will be implemented to prevent users from accessing websites that contain objectionable or malicious content. Content filtering will be implemented at the DNS layer.
3. Each approved user will be granted a voucher with an access code to connect to the Wi-Fi network securely for a limited amount of time. Vouchers will expire on a regular basis. This will prevent unauthorized access to the Wi-Fi network, while also creating a rotating authentication method for the Wi-Fi network.
4. All users will be required to agree to the Acceptable Use Policy as a condition for connecting to the Wi-Fi network.

RESIDENT ACKNOWLEDGEMENT OF INTERNET USE AGREEMENT

THIS RESIDENT ACKNOWLEDGEMENT OF INTERNET USE AGREEMENT ("Agreement") represents the agreement and understanding between [Insert Property Name] and its parents, subsidiaries and affiliates (collectively "[Insert Property Name]"), and Tenant (identified below) for the use of internet access service provided by [Insert Property Name] (the "Service").

Tenant's use of Service shall constitute Tenant's acceptance of the terms and conditions of this Agreement, as well as Tenant's agreement and adherence to the Acceptable Use Policy, as may be amended from time to time, attached hereto as **Exhibit A**.

TERMS AND CONDITIONS

PROVISION OF SERVICES. Service, as defined in this Agreement, is Tenant's access to and use of the internet, if available, including via a wireless WiFi connection, where available.

SERVICE RATE AND CHARGES. The Service is provided free of charge as a convenience to the Tenant and is not provided as a service with economic value.

LIMITATION OF WARRANTIES AND LIABILITY/DISCLAIMER OF WARRANTIES. Tenant use of

Service is at your own risk. Neither [Insert Property Name] nor any of its underlying service providers, information providers, licensors, employees, or agents guarantee or warrant that the Service will be uninterrupted or error free, nor does [Insert Property Name] or any of its underlying service providers, information providers, licensors, employees, or agents, make any warranty or guarantee as to the results to be obtained from the use of the Service.

THE SERVICE IS DISTRIBUTED ON AN "AS IS", "AS AVAILABLE" BASIS, WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO WARRANTIES OF TITLE, OR IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE, ALL SUCH WARRANTIES BEING EXPRESSLY DISCLAIMED OTHER THAN THOSE WARRANTIES (IF ANY) WHICH ARE IMPLIED BY AND ARE INCAPABLE OF EXCLUSION, RESTRICTION, OR MODIFICATION UNDER APPLICABLE STATE OR FEDERAL LAW. NEITHER [Insert Property Name] NOR ANY OF ITS UNDERLYING SERVICE PROVIDERS, INFORMATION PROVIDERS, LICENSERS, EMPLOYEES, OR AGENTS SHALL BE LIABLE FOR INCIDENTAL, CONSEQUENTIAL, INDIRECT, OR SPECIAL DAMAGES SUFFERED BY YOU OR ANY OTHER PARTY AS A RESULT OF THE OPERATION OR MALFUNCTION OF THE SERVICE, REGARDLESS OF WHETHER OR NOT SUCH PARTIES HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

YOU, TENANT, EXPRESSLY ACKNOWLEDGE THAT THE PROVISIONS OF THIS SECTION SHALL ALSO APPLY TO ALL CONTENT OR OTHER SERVICES AVAILABLE THROUGH THE SERVICE. YOU AGREE THAT YOU WILL NOT IN ANY WAY HOLD [INSERT PROPERTY NAME] RESPONSIBLE FOR ANY SELECTION OR RETENTION OF, OR THE ACTS OR OMISSIONS OF, THIRD-PARTIES IN CONNECTION WITH THE SERVICE (INCLUDING THOSE WITH WHOM [INSERT PROPERTY NAME] MAY CONTRACT WITH IN CONNECTION WITH THE SERVICE).

YOU ASSUME TOTAL RESPONSIBILITY AND RISK FOR YOUR USE OF THE SERVICE AND THE INTERNET. [INSERT PROPERTY NAME] DOES NOT MAKE ANY EXPRESS OR IMPLIED WARRANTIES, REPRESENTATIONS OR ENDORSEMENTS WHATSOEVER (INCLUDING WITHOUT LIMITATION WARRANTIES OF TITLE OR NONINFRINGEMENT, OR THE IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE) WITH REGARD TO THE SERVICE, ANY MERCHANDISE, INFORMATION OR SERVICE PROVIDED THROUGH THE SERVICE OR ON THE INTERNET GENERALLY, AND [INSERT PROPERTY NAME] SHALL NOT BE LIABLE FOR ANY COST OR DAMAGE ARISING EITHER DIRECTLY OR INDIRECTLY FROM ANY SUCH TRANSACTION.

It is solely your responsibility to evaluate the accuracy, completeness and usefulness of all opinions, advice, services, merchandise and other information accessed through the Service or on the Internet generally. [Insert Property Name] does not warrant that the Service will be uninterrupted or error-free or that defects in the Service will be corrected.

Tenant understands that the Internet contains unedited materials, some of which are sexually explicit or may be offensive or harmful. Tenant may access such materials at their own risk. [Insert Property Name] has no control over and accepts no responsibility whatsoever for such materials.

INDEMNIFICATION BY USER. You shall indemnify and hold harmless [Insert Property Name] and any of its underlying service providers, information providers, licensors, employees or agents from and against any and all claims, demands, actions, causes of action, suits proceedings, losses, damages, costs, and expenses, including reasonable attorney fees, arising from or relating to your use of the Service, or any act, error, or omission of you or any user of your account in connection therewith, including, but not limited to, matters relating to incorrect, incomplete, or misleading information; libel; invasion of privacy; infringement of a copyright, trademark, service mark, or other intellectual property; any defective product or any injury or damage to person or property caused by any products sold or otherwise distributed through or in connection with the Service; or violation of any applicable law.

OTHER RESPONSIBILITIES OF TENANT. You agree that you will be responsible for all usage of the Service and any other services accessed through the Service whether or not authorized by you. You agree to pay any applicable fees or charges by any applicable due date, and to pay any interest or late fees incurred for late payment of the required fees. You agree not to transmit or publish on or over the Service any information, software or other content which violates or infringes upon the rights of any others or to use the facilities and capabilities of the Service to conduct any business or activity or solicit the performance of any activity which is prohibited by law. You agree to comply with all applicable laws, rules and regulations in connection with the Service. You acknowledge that you are aware that certain content, services or locations of the Service or of other parties that may be accessible through the Service may contain materials that are unsuitable for minors (persons under 18 years of age).

You agree to perform independent backup of data stored on your computer as [Insert Property Name] is not responsible for personal files residing on your computer.

TERM. This Agreement for the use of the Service will be in effect from the date your completed registration is accepted by [Insert Property Name] or the time you first access the Service, whichever comes first. This Agreement and your use of the Service may be terminated by either you or [Insert Property Name] at any time by written notice to [Insert Property Name], or by [Insert Property Name] at any time with or without notice for your default or violation of any terms of this Agreement.

MISCELLANEOUS. This Agreement shall be governed and construed in accordance with the laws of the State of Virginia applicable to agreements made and to be performed in Virginia. You agree that any legal action or proceeding between [Insert Property Name] and you for any purpose concerning this Agreement the parties' obligations hereunder shall be brought exclusively in a federal or state court of competent jurisdiction sitting in Virginia. In the event that [Insert Property Name], prevails in any litigation arising from or in connection with this Agreement, [Insert Property Name] may recover its reasonable attorney's fees, court costs, and legal costs (including expert witness fees, if applicable). Any cause of action or claim you may have with respect to the Service must be commenced within one (1) year after the claim or cause of action arises or such claim or cause of action is barred.

[Insert Property Name]' failure to insist upon or enforce strict performance of any provision of this Agreement shall not be constructed as a waiver of any provision or right. Neither the course of conduct between the parties nor trade practice shall act to modify any provision of this Agreement. [Insert Property Name] may assign its rights and duties under this Agreement to any party at any time without notice to you.

SERVICE IS PROVIDED ON THE FOLLOWING TERMS:

1. [Insert Property Name] is not responsible for the provision, performance, or support of your computer, tablet, or other electronic device used to access the Services. [Insert Property Name] provides support for Service only to its Wi-Fi system. Support for your computer, tablet, or other electronic device used to access the Services and any connecting Ethernet cables or any other devices to the wall jack is your responsibility.
2. You are solely responsible for keeping your computer, tablet, or other electronic device used to access the Services secure and free of viruses or other harmful programs that can directly or indirectly interfere with the operations of the Service, and that of third parties connected to its networks. You are solely responsible for guarding against and repairing your computer, tablet, or other electronic device used to access the Services, and other systems from any infection by malicious code or unauthorized use.
3. [Insert Property Name] cannot guarantee security and it is essential that you make use of a personal firewall, and anti-virus software due to the “always-on” nature of the Service. In addition, [Insert Property Name] strongly recommends you add further security protection by obtaining current updates to your application software, as well as other best practice security measures.
4. You may not use the Service in any way which, in [Insert Property Name]’s sole opinion, is, or is likely to be, detrimental to the provision of the Service to any other [Insert Property Name] tenant. This includes, but is not limited to, running any application or program that places excessive bandwidth demands on the Service. If [Insert Property Name] determines you are using excessive bandwidth, at our absolute discretion we may reduce the bandwidth available, or temporarily suspend or permanently disconnect the Service (with or without notification). [Insert Property Name] may automatically block file sharing usage.
5. Occasionally, [Insert Property Name] may need to temporarily suspend the Service for repairs or planned maintenance and upgrades. Where this occurs, [Insert Property Name] will give you as much notice as is reasonably possible under existing circumstances, however we cannot guarantee that the Service will never be faulty, however we will respond to all reported faults as soon as is reasonably possible and appropriate in light of the circumstances.
6. [Insert Property Name] reserves the right to email Service announcements to you as part of the Service. It is the Tenant’s responsibility to notify the office of a change of email address.
7. You may not use the facilities and capabilities of the Service to conduct any illegal activity, solicit the performance of any illegal or criminal activity, or take actions in violation of other Tenant obligations to [Insert Property Name] or in violation of the Acceptable Use Policy.
8. You may not send proactively, receive, upload, download, use or re-use any information or material which is defamatory or in breach of confidence, copyright, privacy or any other legally

Acceptable Use Policy for WiFi Access

Last Modified: February 21, 2020

Introduction

[INSERT PROPERTY NAME] (the “Company,” “we,” or “us”) provides access to a wireless network for access to the Company’s WiFi network (the “Network”). Network access is provided as a courtesy and convenience to you on an as-is basis. Use of our Network is at your own risk.

This Acceptable Use Policy (this “AUP”) governs your access to and use of the Network. Company reserves the right to amend, alter, or modify your conduct requirements as set forth in this AUP at any time. By clicking to accept or agree to the AUP, you accept and agree to be bound and abide by this AUP. If you do not want to agree to this AUP, you must not access or use the Network.

Prohibited Uses

You may use the Network only for lawful purposes and in accordance with this AUP. You agree not to use the Network:

- In any way that violates any applicable federal, state, local, or international law or regulation (including, without limitation, any laws regarding the export of data or software to and from the US or other countries).
- For the purpose of exploiting, harming, or attempting to exploit or harm, minors in any way by exposing them to inappropriate content, asking for personally identifiable information, or otherwise.
- To send, knowingly receive, upload, download, use, or re-use any material which violates the rights of any individual or entity established in any jurisdiction.
- To transmit, or procure the sending of, any advertising or promotional material, including any “junk mail,” “chain letter,” “spam,” or any other similar solicitation.
- To impersonate or attempt to impersonate the Company, a Company employee, another user, or any other person or entity (including, without limitation, by using e-mail addresses or screen names associated with any of the foregoing).
- To engage in any other conduct that restricts or inhibits anyone’s use or enjoyment of the Network, or which, as determined by us, may harm the Company or users of the Network or expose them to liability.

Additionally, you agree not to:

- Use the Network in any manner that could disable, overburden, damage, or impair the Network or interfere with any other party’s use of the Network, including their ability to engage in real time activities through the Network.
- Use any robot, spider, or other automatic device, process, or means to access the Network for any purpose, including monitoring or copying any Network traffic or resources available on the Network.
- Use any manual process to monitor or copy any Network traffic or resources available on the Network or for any other unauthorized purpose without our prior written consent.

- Use any device, software, or routine that interferes with the proper working of the Network.
- Introduce any viruses, trojan horses, worms, logic bombs, or other software or material which is malicious or technologically harmful.
- Attempt to gain unauthorized access to, interfere with, damage, or disrupt any parts of the Network or any server, computer, database, or other resource or element connected to the Network.
- Violate, attempt to violate, or knowingly facilitate the violation of the security or integrity of the Network.
- Otherwise attempt to interfere with the proper working of the Network.

Content Standards

You agree not to use the Network to send, knowingly receive, upload, download, use, or re-use any material which:

- Contains any material that is defamatory, obscene, indecent, abusive, offensive, harassing, violent, hateful, inflammatory, or otherwise objectionable.
- Promotes sexually explicit or pornographic material, violence, or discrimination based on race, sex, religion, nationality, disability, sexual orientation, or age.
- Infringes any patent, trademark, trade secret, copyright, or other intellectual property or other rights of any other person.
- Violates the legal rights (including the rights of publicity and privacy) of others or contains any material that could give rise to any civil or criminal liability under applicable laws or regulations.
- Is likely to deceive any person.
- Promotes any illegal activity, or advocates, promotes, or assists any unlawful act.
- Causes annoyance, inconvenience, or needless anxiety or is likely to upset, embarrass, alarm, or annoy any other person.
- Impersonates any person, or misrepresents your identity or affiliation with any person or organization.
- Involves commercial activities or sales, such as contests, sweepstakes, and other sales promotions, barter, or advertising.
- Gives the impression that they emanate from or are endorsed by us or any other person or entity, if this is not the case.

Monitoring and Enforcement

Company, in its sole discretion, will determine whether your conduct is in compliance with this AUP. We have the right to:

- Monitor your use of the Network for any purpose in our sole discretion and as we see fit.
- Take any action we deem necessary or appropriate in our sole discretion if we believe a user's conduct violates this AUP, infringes any intellectual property right or other right of any person or entity, threatens the personal safety of users of the Network or the public, or could create liability for the Company.

- Disclose your identity or other information about you to any third party who claims that material posted by you violates their rights, including their intellectual property rights or their right to privacy.
- Take appropriate legal action, including without limitation, referral to law enforcement, for any illegal or unauthorized use of the Network.
- Terminate or suspend your access to all or part of the Network for any or no reason, including without limitation, any violation of this AUP.

Without limiting the foregoing, we have the right to fully cooperate with any law enforcement authorities or court order requesting or directing us to disclose the identity or other information of anyone who accesses or uses the Network. YOU WAIVE AND HOLD HARMLESS THE COMPANY AND ITS AFFILIATES, LICENSEES AND SERVICE PROVIDERS FROM ANY CLAIMS RESULTING FROM ANY ACTION TAKEN BY ANY OF THE FOREGOING PARTIES DURING, OR TAKEN AS A CONSEQUENCE OF, INVESTIGATIONS BY EITHER SUCH PARTIES OR LAW ENFORCEMENT AUTHORITIES.

DRAFT



STOP | THINK | CONNECT™

BASIC TIPS AND ADVICE

KEEP A CLEAN MACHINE

- **KEEP SECURITY SOFTWARE CURRENT:** Having the latest security software, web browser and operating system is the best defense against viruses, malware and other online threats.
- **AUTOMATE SOFTWARE UPDATES:** Many software programs will automatically connect and update to defend against known risks. Turn on automatic updates if that's an available option.
- **PROTECT ALL DEVICES THAT CONNECT TO THE INTERNET:** Along with computers, smartphones, gaming systems and other web-enabled devices also need protection from viruses and malware.
- **PLUG & SCAN:** USBs and other external devices can be infected by viruses and malware. Use your security software to scan them.

PROTECT YOUR PERSONAL INFORMATION

- **LOCK DOWN YOUR LOGIN:** Fortify your online accounts by enabling the strongest authentication tools available, such as biometrics, security keys or a unique one-time code through an app on your mobile device. Your usernames and passwords are not enough to protect key accounts like email, banking and social media.
- **MAKE YOUR PASSWORD A SENTENCE:** A strong password is a sentence that is at least 12 characters long. Focus on positive sentences or phrases that you like to think about and are easy to remember (for example, "I love country music."). On many sites, you can even use spaces!
- **UNIQUE ACCOUNT, UNIQUE PASSWORD:** Separate passwords for every account helps to thwart cybercriminals.
- **WRITE IT DOWN AND KEEP IT SAFE:** Having separate passwords for every account helps to thwart cybercriminals. At a minimum, separate your work and personal accounts and make sure that your critical accounts have the strongest passwords.

CONNECT WITH CARE

- **WHEN IN DOUBT THROW IT OUT:** Links in emails, social media posts and online advertising are often how cybercriminals try to steal your personal information. Even if you know the source, if something looks suspicious, delete it.
- **GET SAVVY ABOUT WI-FI HOTSPOTS:** Limit the type of business you conduct and adjust the security settings on your device to limit who can access your machine.
- **PROTECT YOUR \$\$:** When banking and shopping, check to be sure the site is security enabled. Look for web addresses with "https://" or "shttp://," which means the site takes extra measures to help secure your information. "Http://" is not secure.

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BE WEB WISE

- **STAY CURRENT:** Keep pace with new ways to stay safe online: Check trusted websites for the latest information, and share with friends, family, and colleagues and encourage them to be web wise.
- **THINK BEFORE YOU ACT:** Be wary of communications that implore you to act immediately, offer something that sounds too good to be true or ask for personal information.
- **BACK IT UP:** Protect your valuable work, music, photos and other digital information by making an electronic copy and storing it safely.

BE A GOOD ONLINE CITIZEN

- **SAFER FOR ME, MORE SECURE FOR ALL:** What you do online has the potential to affect everyone – at home, at work and around the world. Practicing good online habits benefits the global digital community.
- **POST ONLINE ABOUT OTHERS AS YOU HAVE THEM POST ABOUT YOU:** The Golden Rule applies online as well.
- **HELP THE AUTHORITIES FIGHT CYBERCRIME:** Report stolen finances or identities and other cybercrime to the Internet Crime Complaint Center (www.ic3.gov) and to your local law enforcement or state attorney general as appropriate.

OWN YOUR ONLINE PRESENCE

- **PERSONAL INFORMATION IS LIKE MONEY. VALUE IT. PROTECT IT:** Information about you, such as your purchase history or location, has value – just like money. Be thoughtful about who gets that information and how it's collected through apps and websites.
- **BE AWARE OF WHAT'S BEING SHARED:** Set the privacy and security settings on web services and devices to your comfort level for information sharing. It's OK to limit how and with whom you share information.
- **SHARE WITH CARE:** Think before posting about yourself and others online. Consider what a post reveals, who might see it and how it could be perceived now and in the future.

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ONLINE CYBERSECURITY ADVICE

for all digital citizens

The internet is a shared resource, and securing it is
Our Shared Global Responsibility.

LOCK DOWN YOUR LOGIN



Your usernames and passwords are not enough to protect key accounts like email, banking and social media. Strengthen online accounts and use strong authentication tools – like biometrics, security keys or a unique, one-time code through an app on your mobile device – whenever offered.



KEEP A CLEAN MACHINE

Keep all software on internet-connected devices – including personal computers, smartphones and tablets – current to reduce risk of infection from ransomware and malware.



WHEN IN DOUBT, THROW IT OUT

Links in email, tweets, posts and online advertising are often how cybercriminals try to compromise your information. If it looks suspicious, even if you know the source, it's best to delete or, if appropriate, mark it as junk.



BACK IT UP

Protect your valuable work, music, photos and other digital information by making an electronic copy and storing it safely. If you have a copy of your data and your device falls victim to ransomware or other cyber threats, you will be able to restore the data from a backup.



OWN YOUR ONLINE PRESENCE

Set the privacy and security settings on websites to your comfort level for information sharing. It is OK to limit how and with whom you share information.



SHARE WITH CARE

Think before posting about yourself and others online. Consider what a post reveals, who might see it and how it might affect you or others.



PERSONAL INFORMATION IS LIKE MONEY. VALUE IT. PROTECT IT.

Information about you, such as purchase history or location, has value – just like money. Be thoughtful about who gets that information and how it is collected by apps, websites and all connected devices.



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ONLINE GAMING TIPS FOR KIDS, TEENS AND TWEENS

Online gaming is fun and interactive. You can play with friends or with people across the globe. Make sure you know how to protect yourself and your personal information while playing online. Following these simple guidelines can prevent problems later.

The first step is STOP. THINK. CONNECT.

It's your game. Take control.

- If another player is making you feel uncomfortable, tell a trusted adult. Remember that you can always kick a player out of the game if they are making you uncomfortable.
- Learn how to block and/or report another player if they are making you uncomfortable. Keep a record of what the other player said, but do not engage them.
- Playing with people you don't know or who aren't your good friends? Time to use a disguise.
 - Use a safe Game Name: something cool like SecretNinja99 or LeTigreVerde
 - Use an avatar instead of the webcam. Sure, the webcam is cool, but strangers don't need to know what you look like. Embrace an air of mystery.
 - Use the voice altering features if you have them. Otherwise, avoid voice chat to protect your anonymity.

Keep a Clean Machine.

Talk to your parents or guardians about how they can make sure your computer is protected against computer viruses, spyware and other bugs.

- Keep security software current: Having the latest security software, web browser, and operating system are the best defenses against viruses, malware, and other online threats.
- Protect all devices that connect to the Internet: Computers, smart phones, gaming systems, and other webenabled devices all need protection from viruses and malware.

Protect Your Personal Information.

Personal information is any information that can be used to identify you or your accounts. Examples include your name, address, phone number, user names and passwords, pictures, birthday and social security number.

- Secure your accounts: Ask for protection beyond passwords. Many account providers now offer additional ways for you verify who you are before you conduct business on that site.
- Make passwords long and strong: Combine capital and lowercase letters with numbers and symbols to create a more secure password. (Remember, passwords are the keys to your accounts. The only people who need to know them are YOU and your parents. Not your brother, sister, best friend, or teacher – just you.)
- Own your online presence: When available, set the privacy and security settings on websites to your comfort level for information sharing. It's ok to limit how and with whom you share information.

Created by the National Cyber Security Alliance

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ONLINE GAMING TIPS FOR KIDS, TEENS AND TWEENS



Be Web Wise.

Stay informed of the latest Internet developments, know what to do if something goes wrong and be open with your parents about what you are doing online.

- Stay current. Keep pace with new ways to stay safe online. Check trusted websites for the latest information, share with friends and family, and encourage them to be web wise.
- Think before you act: Be wary of communications that implores you to act immediately, offers something that sounds too good to be true, or asks for personal information. Do not accept downloads from strangers. This includes cheat programs that may claim to help you perform better in the game, but really could be carrying malware.

Be a Good Online Citizen.

It is easy to say things from behind a computer screen that you would never say face to face. Maintain the same level of courtesy online that you would in the real world.

- Safer for me more secure for all: What you do online has the potential to affect everyone – at home and around the world. Practicing good online habits benefits the global digital community.

STOP. Before you use the Internet, take time to understand the risks and learn how to spot potential problems.

THINK. Take a moment to be certain the path is clear ahead. Watch for warning signs and consider how your actions online could impact your safety, or your family's.

CONNECT. Enjoy the Internet with greater confidence, knowing you've taken the right steps to safeguard yourself and your computer.

Created by the National Cyber Security Alliance

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Privacy Tips for Teens

You learn, connect with friends and play games online. Just as you look both ways before crossing the street (which we hope you do), be sure you are using the Internet safely and securely. The first step is to STOP.THINK.CONNECT.: take safety measures, think about the consequences of your actions and connect knowing you are protecting yourself from an unhappy surprise.

Share With Care

- **What you post can last a lifetime:** Before posting online, think about what others might learn about you and who might see it in the future – teachers, parents, colleges and potential employers. Share the best of yourself online.
- **Be aware of what's being shared:** Be aware that when you post a picture or video online, you may also be sharing information about others or personal details about yourself like where you live, go to school or hang out.
- **Post only about others as you would like to have them post about you:** The golden rule applies online as well. Ask permission before you tag a friend in a photo.
- **Own your online presence:** It's OK to limit who can see your information and what you share. Learn about and use privacy and security settings on your favorite online games, apps and platforms.

Personal Information Is Like Money. Value It. Protect It.

- **Know what's being collected, who is collecting it and how it will be used:** Information about you, such as the games you like to play, what you search for online and where you shop and live, has value – just like money. Be thoughtful about who gets that information and how it's collected through apps and websites. Only use a product or service if the company is open and clearly states how it will use your personal information. If you're not sure what a business will do with your information, ask your parents. Think twice if an app wants permission to use personal information (like your location) it doesn't need before you say "OK."

- **Secure your devices:** Use strong passwords or passcodes or touch ID features to lock your devices. Securing your device can help protect your information if your device is lost or stolen and keep prying eyes out.
- **Get savvy about WiFi hotspots:** Public wireless networks and hotspots are not secure – this means the possibility exists that anyone can see what you are doing on your laptop or smartphone while you are connected to it. Think about what you are doing and if you would want another person to see it. If you use public WiFi a lot, think about using a virtual private network (VPN) that provides a more secure WiFi connection.
- **Now you see me, now you don't:** Some stores and other locations look for devices with WiFi or Bluetooth turned on to track your movements while you are within range. Turn off WiFi and Bluetooth when not in use, and limit your use of free public wireless networks, which stores and locations can use to track what you do online.
- **When in doubt, throw it out:** Links in email, tweets, posts, and online advertising are often the way bad guys get access to your personal information. If it looks weird, even if you know the source, it's best to delete.

For more tips and information about staying safe online, visit www.stopthinkconnect.org.



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ONLINE SAFETY TIPS FOR OLDER ADULTS

Going online lets you keep learning, connect with friends and family and play games. Just as you fasten your seat belt before driving, take precautions before using the Internet to be sure you are safe and secure. The first step is to STOP. THINK. CONNECT.: take safety measures, think about the consequences of your actions and connect knowing you have taken steps to safeguard yourself when online.

STOP. THINK. CONNECT., in partnership with Cyber-Seniors, wants to make sure everyone has a safe and enjoyable experience while online. We have a few tips that will help as you learn how to use new technology.

PERSONAL INFORMATION IS LIKE MONEY. VALUE IT. PROTECT IT.

- **Lock your devices, like you tablet and phone:** You lock the front door to your house, and you should do the same with your devices. Use strong passwords to lock your tablet and phone. Securing your devices keeps prying eyes out and can help protect your information in case your devices are lost or stolen.
- **Think before you act:** Ignore emails or communications that create a sense of urgency and require you to respond to a crisis, such as a problem with your bank account or taxes. This type of message is likely a scam.
- **When in doubt, throw it out:** Clicking on links in emails is often how bad guys get access to personal information. If an email looks weird, even if you know the person who sent it, it's best to delete.
- **Make passwords strong:** A strong password is a sentence that is at least 12 characters long. Focus on positive sentences or phrases that you like to think about and are easy to remember (for example, "I love country music."). On many sites, you can even use spaces!

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**ONLINE SAFETY
TIPS FOR
OLDER ADULTS**

- **Write it down and keep it safe:** Everyone can forget a password. Keep a list that's stored in a safe, secure place away from your computer.

SHARE WITH CARE

- **What you post will last forever:** Be aware that when you post a picture or message online, you may also be inadvertently sharing personal details with strangers about yourself and family members – like where you live.
- **Post only about others as you would like to have them post about you:** The golden rule applies online as well.
- **Own your online presense:** It's OK to limit who can see your information and what you share. Learn about and use privacy and security settings on your favorite websites.

About STOP. THINK. CONNECT.

STOP. THINK. CONNECT. is the first-ever coordinated message to help all digital citizens stay safer and more secure online. The message was created by an unprecedented coalition of companies, nonprofits and government organizations. In 2009, the Anti Phishing Working Group and National Cyber Security Alliance led the effort to find a unified online safety message that could be adapted across public and private sectors. The is to help everyone understand the risks and benefits that come with using the Internet.

About Cyber-Seniors

Building on the award-winning documentary "Cyber-Seniors" and the high school community service project that inspired it, the Cyber-Seniors non-profit organization and Connecting Generations campaign encourages tech savvy youth to share thier knowledge by mentoring older adults.

For information on Cyber-Seniors and the Connecting Generations campaign please visit www.cyberseniorsdocumentary.com

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X

Marketing Plan

For units meeting accessibility requirements of HUD section
504

Tab X Marketing Plan Apartments at Kingsridge 3

Owner's Intent

Apartments at Kingsridge 3, LLC plans to develop Apartments at Kingsridge 3, a 24-unit affordable multi-family housing development located in Henrico County, VA. Community Housing Partners Corporation (CHP), as the developer, plans to construct five (5) units to serve persons with physical disabilities. The construction of five 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. One (1) of the five handicapped accessible units will also be equipped specifically with hearing and sight accessibility features.

The accessible units will be set aside and marketed to persons with disabilities for a minimum period of sixty (60) days. During this sixty (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.

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

Implementation of Owner's Intent

CHP, as the management agent, will rent accessible units only to qualified households, unless a qualified tenant cannot be found during the sixty (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 – CHP will post Apartments at Kingsridge 3 on the virginiahousingsearch.com website and will communicate the fact the development has accessible units.

Richmond Redevelopment and Housing Authority (RRHA) – RRHA holds the Housing Choice Voucher waiting list for Henrico County. CHP will communicate the acceptance of Housing Choice Vouchers for all units, including accessible units, with RRHA. Contact information for RRHA:

Kenyatta Green
Housing Choice Voucher Program and TSO Director
kenyatta.green@rrha.com
(804) 780-4375
901 Chamberlayne Parkway
Richmond, VA 23220

The Capital Area Agency on Aging – CHP has communicated with the Capital Area Agency on Aging and will continue to communicate the availability of affordable accessible units to the Capital Area Agency on Aging. Contact information for the Capital Area Agency on Aging:

Matthew Jones
Care Coordination Program Manager
(804) 343-3000
24 East Cary Street
Richmond, VA 23219

Commonwealth Catholic Charities – CHP has communicated with the Commonwealth Catholic Charities and will continue to communicate the availability of affordable accessible units to the Commonwealth Catholic Charities. Contact information for the Commonwealth Catholic Charities:

Abby Boyd
Director, Housing Services
(804) 285-5900
1601 Rolling Hills Drive
Richmond, VA 23229

Virginia Department of Behavioral Health and Development Services (VA DBHDS) – CHP has communicated with VA DBHDS and will continue to communicate the availability of affordable unit.

Sheree Jones
Housing Coordinator
sheree.hilliard@dbhds.virginia.gov
(804) 371-2154
1220 Bank Street
Richmond, VA 23219

Janna Wiener
Housing Service Manager
janna.wiener@dbhds.virginia.gov
(804) 371-0359
1220 Bank Street
Richmond, VA 23219

AccessVA.org and other supportive non-profit organizations – CHP will communicate with accessibility minded organizations to inform them of the availability of accessible units at Apartments at Kingsridge 3.

VHDA – CHP will provide information on the availability of accessible units to the VHDA representatives charged with accessible unit outreach.

Routine Marketing:

Newspapers/Internet – Newspaper and internet advertisements reach a broad range of apartment seekers, and as such, provide an excellent form of advertisement. When these methods are used, CHP will communicate the presence of available accessible units.

Industry Publications – CHP regularly uses a variety of industry publications, where available, to advertise available units. These advertisements, when used, will communicate the availability of accessible units.

Referrals – CHP regularly encourages referrals among and between managed properties. There are currently over 6,000 units under management by CHP, and Property Managers at the company will be informed of the availability of accessible units.

CHP will not be limited solely to the marketing efforts identified above but will pursue whatever other marketing means are necessary to advertise available accessible units at Apartments at Kingsridge 3.

Y

Inducement Resolution for
Tax Exempt Bonds

Not Applicable