
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	john.david.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
Pamela Freeth	pamela.freeth@vhda.com	(804) 343-5563
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.

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

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/10/2020

1. Development Name: Oakland Pointe
2. Address (line 1): 7581 Richmond Rd
 Address (line 2): _____
 City: Williamsburg State: VA Zip: 23188
3. If complete address is not available, provide longitude and latitude coordinates (x,y) from a location on site that your surveyor deems appropriate. Longitude: 00.00000 Latitude: 00.00000
 (Only necessary if street address or street intersections are not available.)
4. The Circuit Court Clerk's office in which the deed to the development is or will be recorded:
 City/County of James City 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: 804.02
7. Development is located in a **Qualified Census Tract**..... FALSE
8. Development is located in a **Difficult Development Area**..... FALSE
9. Development is located in a **Revitalization Area based on QCT** FALSE
10. Development is located in a **Revitalization Area designated by resolution** 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%
<u>FALSE</u>	<u>TRUE</u>	<u>FALSE</u>

Enter only Numeric Values below:

13. Congressional District: 1
- Planning District: 23
- State Senate District: 3
- State House District: 96

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 development will consist of 119 2br and 3br Multi-Family affordable apartments with a clubhouse, multi-use recreation field, two playgrounds (one for toddlers and one for elementary school aged children), Pavilion (with charcoal grills), dog park, walking trails and sidewalk system throughout.

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/10/2020

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: Scott Stevens
 Chief Executive Officer's Title: County Administrator Phone: 757-253-6602
 Street Address: 101 Mounts Bay Blvd, Building D
 City: Williamsburg State: VA Zip: 23185

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Paul Holt- Director Community Development/Planning Director

- 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:

Tidewater MSA Pool

or

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

[Hatched box]

For Tax Exempt Bonds, where are bonds being issued?

[Hatched box]

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: Oakland Pointe,LP

Developer Name: Oakland One,LLC

Contact: M/M ▶ Mr. First: T MI: Kevin Last: Connelly

Address: 125 Old Chapin Rd

City: Lexington St. ▶ SC Zip: 29072

Phone: (803) 513-1056 Ext. Fax:

Email address: tkc@connellybuilders.com

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

Select type of entity: ▶ Limited Partnership Formation State: ▶ VA

Additional Contact: Please Provide Name, Email and Phone number.
James Norman-JDN@connellybuilders.com-803-463-9349

- 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>T. Kevin Connelly</u>	<u>(803) 513-1056</u>	<u>Managing Member</u>	<u>90.000%</u>
<u>Bay Aging- Kathy E. Vasley-President/CEO</u>	<u>(804) 758-1260</u>	<u>Managing Member</u>	<u>10.000%</u>
<u></u>	<u></u>	<u></u>	<u>0.000%</u>
<u></u>	<u></u>	<u></u>	<u>0.000%</u>
<u></u>	<u></u>	<u></u>	<u>0.000%</u>
<u></u>	<u></u>	<u></u>	<u>0.000%</u>
<u></u>	<u></u>	<u></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

- 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

TRUE

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

FALSE

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

- 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

3. Seller Information:

Name: Lisa Joy P. Marston Revocable Trust- Lisa Joy P. Marston Trustee

Address: P.O. Box 517

City: Norge St.: VA Zip: 23127

Contact Person: Lisa Marston Phone: (757) 876-6086

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

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

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

<u>Names</u>	<u>Phone</u>	<u>Type Ownership</u>	<u>% Ownership</u>
			0.00%
			0.00%
			0.00%
			0.00%
			0.00%
			0.00%
			0.00%

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.

	Tim Trant Firm Name: Kaufman&Conoles,PC Address: 11815 Fountain Way Suite 400 Newport News VA 23606 totrant@kaufcan.com (757) 259-3823		FALSE
2. Tax Accountant:	Christopher Hinchee Firm Name: McGregor & Company 3830 Forest Drive,Columbia SC 29206 Email: chinchee@mcgregorcpa.com	This is a Related Entity.	FALSE
3. Consultant:	_____ Address: _____ Email: _____	This is a Related Entity.	FALSE
4. Management Entity:	Mark Stuckey Firm Name: InterMark Management Corp Address: 808-B Street,Columbia SC 29201 aholaday@intermarkmgt.com (803) 744-9202	This is a Related Entity.	FALSE
5. Contractor:	T. Kevin Connelly Firm Name: Connelly Builders 125 Old Chapin Rd Lexington SC 29072 Email: tkc@Connellybuilders.com	This is a Related Entity.	TRUE
6. Architect:	Orville Player III Firm Name: Parks-Player Architecture & Planning, LLC Address: 315 E. Broad Street, Greenville SC 29601 Email: Oplayer@parksplayer.com	This is a Related Entity.	FALSE
7. Real Estate Attorney:	Timothy Trant Firm Name: Kaufman & Conoles, PC Address: 11815 Fountian Way suite-400 Newport News VA 23606 totrant@kaufcan.com (757) 259-3823	This is a Related Entity.	FALSE
8. Mortgage Banker:	_____ Address: _____ Email: _____	This is a Related Entity.	FALSE
	_____ Firm Name: _____ Address: _____ Email: _____	Role:	FALSE
	_____ Phone: _____		

F. REHAB INFORMATION

1. Acquisition Credit Information

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

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.

other fees associated with acquisition..... FALSE

ii. Applicant has obtained a waiver of this requirement from VHDA
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/
FALSE

b. All buildings qualify for an exception to the 10-year rule under
IRC Section 42(d)(2)(D)(i),..... FALSE

FALSE

ii. Subsection (II)..... FALSE

FALSE

iv. Subsection (IV)..... FALSE

v. Subsection (V)..... FALSE

to IRC Section 42(d)(6)..... FALSE

d. There are different circumstances for different buildings..... FALSE

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**

10% basis requirement (4% credit only)..... **FALSE**
 - iii. All buildings in the development qualify for the IRC Section 42(f)(5)(B)(ii)(II)..... **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 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**

demolished through redevelopment..... **FALSE**
 - iii. Proposed development is housing that is an integral part of a neighborhood revitalization project sponsored by a local housing authority..... **FALSE**

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

G. NONPROFIT INVOLVEMENT

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

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

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

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

necessarily satisfy all of the requirements for participation in the nonprofit tax credit pool.

A. Nonprofit Involvement (All Applicants)

TRUE

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

B. Type of involvement:

TRUE

or

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

The nonprofit organization involved in this development is:

Owner

Name: Bay Aging (Please fit NP name within available space)

Kathy E. Vesley- President/CEO

Street Address: P.O. Box 610

Urbanna

State: VA

00002-3175

Phone: (804) 758-1260

Extension:

Contact Email: kvesley@bayaging.org

G. NONPROFIT INVOLVEMENT

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

10.0%

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 Nonprofit Questionnaire (if applicable) (TAB I)

Name of qualified nonprofit:

Bay Aging

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)

H. STRUCTURE AND UNITS INFORMATION

1. General Information

a. Total number of all units in development	<u>119</u>	bedrooms	<u>286</u>
Total number of rental units in development	<u>119</u>	bedrooms	<u>286</u>
Number of low-income rental units	<u>119</u>	bedrooms	<u>286</u>
Percentage of rental units designated low-income	<u>100.00%</u>		
b. Number of new units:.....	<u>119</u>	bedrooms	<u>286</u>
Number of adaptive reuse units:	<u>0</u>	bedrooms	<u>0</u>
Number of rehab units:.....	<u>0</u>	bedrooms	<u>0</u>
c. If any, indicate number of planned exempt units (included in total of all units in development).....			<u>0</u>
d. Total Floor Area For The Entire Development.....			<u>160,210.56</u> (Sq. ft.)
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....			<u>28,866.07</u> (Sq. ft.)
f. Nonresidential Commercial Floor Area (Not eligible for funding).....			<u>0.00</u>
g. Total Usable Residential Heated Area.....			<u>131,344.49</u> (Sq. ft.)
h. Percentage of Net Rentable Square Feet Deemed To Be New Rental Space.....			<u>100.00%</u>
i. Exact area of site in acres	<u>14.540</u>		
j. Locality has approved a final site plan or plan of development.....			<u>FALSE</u>
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.....			<u>FALSE</u>

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	1044.55	SF	71	71
3BR Garden	1191.28	SF	48	48
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
			119	119

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

3. Structures

- a. Number of Buildings (containing rental units)..... 5
- b. Age of Structure:..... 0 years
- c. Number of stories:..... 3
- d. The development is a scattered site development..... FALSE

e. Commercial Area Intended Use: _____

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>
	<u>TRUE</u>		<u>FALSE</u>
iv. Crawl space	<u>FALSE</u>		

h. Development contains an elevator(s). TRUE

1

Elevator Type (if known) TBD

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>TRUE</u>	f. Limited Access.....	<u>FALSE</u>
b. Covered Parking.....	<u>FALSE</u>	g. Playground.....	<u>TRUE</u>
c. Exercise Room.....	<u>FALSE</u>	h. Pool.....	<u>FALSE</u>
d. Gated access to Site.....	<u>FALSE</u>	i. Rental Office.....	<u>TRUE</u>
e. Laundry facilities.....	<u>TRUE</u>	j. Sports Activity Ct..	<u>FALSE</u>
		k. Other:	<u>Recreation Field, Walking Trails</u>

l. Describe Community Facilities: Gathering area/Computer Room

m. Number of Proposed Parking Spaces..... 279

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	<u>4.70%</u>
Project Wide Capture Rate - Market Units	<u>0.00%</u>
Project Wide Capture Rate - All Units	<u>4.70%</u>
Project Wide Absorption Period (Months)	<u>10 - 12 mos</u>

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> |

	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	0	10	10	
Air Conditioning	0	0	4	5	0
Cooking	0	0	0	0	0
Lighting	0	0	28	30	0
Hot Water	0	0	9	11	0
	0	0	32	45	0
Sewer	0	0	41	66	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$0	\$124	\$167	\$0

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

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

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.

I. UTILITIES

1. Utilities Types:

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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	38	45	
Air Conditioning	0	0	12	15	0
Cooking	0	0	11	12	0
Lighting	0	0	50	56	0
Hot Water	0	0	23	35	0
Water	0	0	32	45	0
Sewer	0	0	41	66	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$0	\$207	\$274	\$0

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

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

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:

- TRUE a. A community/meeting room with a minimum of 749 square feet is provided.
- 85.00% b. Percentage of brick or other similar low-maintenance material approved by the Authority covering the exterior walls. Community buildings are to be included in percentage calculations.
- TRUE c. Water expense is sub-metered (the tenant will pay monthly or bi-monthly bill).
- TRUE d. All faucets, toilets and showerheads in each bathroom are WaterSense labeled products.
- TRUE e. Each unit is provided with the necessary infrastructure for high-speed internet/broadband service.
- TRUE f. Free WiFi access will be provided in community room for resident only usage.
- FALSE g. Each unit is provided free individual high speed internet access.
- or
- TRUE h. Each unit is provided free individual WiFi access.
- TRUE i. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS.
- or
- FALSE j. Full bath fans are equipped with a humidistat.
- TRUE k. Cooking surfaces are equipped with fire prevention features
- or
- FALSE l. Cooking surfaces are equipped with fire suppression features.
- FALSE m. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system.
- or
- TRUE n. All Construction types: each unit is equipped with a permanent dehumidification system.
- TRUE o. All interior doors within units are solid core.
- TRUE p. Every kitchen, living room and bedroom contains, at minimum, one USB charging port.
- TRUE q. All kitchen light fixtures are LED and meet MDCR lighting guidelines.
- FALSE r. Each unit has a shelf or ledge outside the primary entry door located in an interior hallway.
- 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:

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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:

FALSE Earthcraft Gold or higher certification

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

FALSE U.S. Green Building Council LEED certification

TRUE Enterprise Green Communities (EGC) Certification

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

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

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

FALSE Zero Energy Ready Home Requirements

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.

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

53% % of Total Rental Units

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

If not, please explain:

There are no market rate units

OJP

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**)

TRUE

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

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

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

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

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

(60 points)

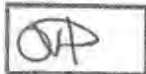
FALSE

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

FALSE

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

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

3. Leasing Preferences

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

Yes

Organization which holds waiting list: James City County- Housing

Contact person: Keith Denny

Title: Housing Manager

Phone Number (757) 259-5349

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: 48

% of total Low Income Units 40%

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

K. SPECIAL HOUSING NEEDS

4. Rental Assistance

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

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

- FALSE Rental Assistance Demonstration (RAD) or other PHA conversion to based rental assistance.
- FALSE Section 8 New Construction Substantial Rehabilitation
- FALSE Section 8 Moderate Rehabilitation
- FALSE Section 8 Certificates
- TRUE Section 8 Project Based Assistance
- FALSE RD 515 Rental Assistance
- TRUE 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: 13
 How many years in rental assistance contract? 15yrs
 Expiration date of contract: 12/30/2037
 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%
12	10.08%	30% Area Median 360%
12	10.08%	40% Area Median 480%
38	31.93%	50% Area Median 1900%
49	41.18%	60% Area Median 2940%
0	0.00%	70% Area Median 0%
8	6.72%	80% Area Median 640%
0	0.00%	Market Units
119	100.00%	Total 53.11%

Rent Levels		Avg Inc.
# of Units	% of Units	
0	0.00%	20% Area Median 0%
12	10.08%	30% Area Median 360%
12	10.08%	40% Area Median 480%
38	31.93%	50% Area Median 1900%
49	41.18%	60% Area Median 2940%
	0.00%	70% Area Median 0%
8	6.72%	80% Area Median 640%
	0.00%	Market Units
119	100.00%	Total 53.11%

- b. The development plans to utilize average income..... TRUE
 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	10	2	968.03	\$500.00	\$5,000
Mix 2	3 BR - 2 Bath	50% AMI	3	2	1118.31	\$740.00	\$2,220
Mix 3							\$0
Mix 4	2 BR - 2 Bath	30% AMI	6		955.60	\$400.00	\$2,400
Mix 5	2 BR - 2 Bath	50% AMI	24	2	968.03	\$750.00	\$18,000
Mix 6	2 BR - 2 Bath	60% AMI	17	2	984.75	\$925.00	\$15,725
Mix 7	2 BR - 2 Bath	60% AMI	8		968.03	\$925.00	\$7,400
Mix 8	2 BR - 2 Bath	80% AMI	6	2	984.75	\$1,200.00	\$7,200
Mix 9							\$0
Mix 10	3 BR - 2 Bath	30% AMI	6	2	1112.18	\$450.00	\$2,700
Mix 11	3 BR - 2 Bath	40% AMI	2		1118.31	\$625.00	\$1,250
Mix 12	3 BR - 2 Bath	50% AMI	11		1118.31	\$850.00	\$9,350
Mix 13	3 BR - 2 Bath	60% AMI	21		1118.31	\$1,025.00	\$21,525
Mix 14	3 BR - 2 Bath	60% AMI	3		1118.31	\$1,025.00	\$3,075
Mix 15	3 BR - 2 Bath	80% AMI	2		1118.31	\$1,300.00	\$2,600
Mix 16							\$0

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Mix 17							\$0
Mix 18							\$0
Mix 20							\$0
Mix 21							\$0
Mix 22							\$0
Mix 23							\$0
Mix 25							\$0
Mix 26							\$0
Mix 27							\$0
Mix 29							\$0
Mix 30							\$0
Mix 31							\$0
Mix 33							\$0
Mix 34							\$0
Mix 35							\$0
Mix 36							\$0
Mix 38							\$0
Mix 39							\$0
Mix 40							\$0
Mix 42							\$0
Mix 43							\$0
Mix 44							\$0
Mix 45							\$0
Mix 47							\$0
Mix 48							\$0
Mix 49							\$0
Mix 51							\$0
Mix 52							\$0
Mix 53							\$0
Mix 55							\$0
Mix 56							\$0
Mix 57							\$0
Mix 58							\$0
Mix 60							\$0
Mix 61							\$0
Mix 62							\$0
Mix 64							\$0
Mix 65							\$0
Mix 66							\$0
Mix 67							\$0
Mix 69							\$0
Mix 70							\$0
Mix 71							\$0
Mix 73							\$0

Mix 74							\$0
Mix 75							\$0
Mix 77							\$0
Mix 78							\$0
Mix 79							\$0
Mix 80							\$0
Mix 82							\$0
Mix 83							\$0
Mix 84							\$0
Mix 86							\$0
Mix 87							\$0
Mix 88							\$0
Mix 90							\$0
Mix 91							\$0
Mix 92							\$0
Mix 93							\$0
Mix 95							\$0
Mix 96							\$0
Mix 97							\$0
Mix 99							\$0
Mix 100							\$0
TOTALS			119	12			\$98,445

Total Units	119	Net Rentable SF:	TC Units	122,682.21
			MKT Units	0.00
			Total NR SF:	122,682.21

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

M. OPERATING EXPENSES

Administrative:

Use Whole Numbers Only!

1. Advertising/Marketing			\$5,000
2. Office Salaries			\$15,000
3. Office Supplies			\$10,000
4. Office/Model Apartment	(type _____)		\$0
5. Management Fee			\$61,346
5.50% of EGI	\$515.51	Per Unit	
6. Manager Salaries			\$40,000
7. Staff Unit (s)	(type _____)		\$0
8. Legal			\$5,000
9. Auditing			\$10,000
10. Bookkeeping/Accounting Fees			\$0
11. Telephone & Answering Service			\$12,000
12. Tax Credit Monitoring Fee			\$4,165
13. Miscellaneous Administrative			\$8,000
Total Administrative			\$170,511

Utilities

14. Fuel Oil			\$0
15. Electricity			\$20,000
16. Water			\$9,000
17. Gas			\$0
18. Sewer			\$9,000
Total Utility			\$38,000

Operating:

19. Janitor/Cleaning Payroll			\$0
20. Janitor/Cleaning Supplies			\$7,500
21. Janitor/Cleaning Contract			\$7,500
22. Exterminating			\$8,000
23. Trash Removal			\$15,000
24. Security Payroll/Contract			\$0
25. Grounds Payroll			\$0
26. Grounds Supplies			\$6,000
27. Grounds Contract			\$18,000
28. Maintenance/Repairs Payroll			\$35,000
29. Repairs/Material			\$7,500
30. Repairs Contract			\$7,500
31. Elevator Maintenance/Contract			\$5,000
32. Heating/Cooling Repairs & Maintenance			\$3,000
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$3,000
35. Decorating/Payroll/Contract			\$0
36. Decorating Supplies			\$3,000
37. Miscellaneous			\$15,000
Totals Operating & Maintenance			\$141,000

M. OPERATING EXPENSES

Taxes & Insurance		
38. Real Estate Taxes		\$150,000
39. Payroll Taxes		\$7,000
40. Miscellaneous Taxes/Licenses/Permits		\$10,000
41. Property & Liability Insurance		\$50,000
42. Fidelity Bond		\$0
43. Workman's Compensation		\$6,500
44. Health Insurance & Employee Benefits		\$12,500
45. Other Insurance		\$0
Total Taxes & Insurance		\$236,000
Total Operating Expense		\$585,511

Total Operating Expenses Per Unit \$4,920 **C. Total Operating Expenses as % of EGI** 52.49%

Replacement Reserves (Total # Units X \$300 or \$250 New Const. Elderly Minimum) \$35,700

Total Expenses	\$621,211
-----------------------	------------------

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

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N. PROJECT SCHEDULE

ACTIVITY	ACTUAL OR ANTICIPATED DATE	NAME OF RESPONSIBLE PERSON
1. SITE		
a. Option/Contract	9/9/2019	T.Kevin Connelly
b. Site Acquisition	12/30/2020	T. Kevin Connelly
c. Zoning Approval	2/26/2019	Zoned
d. Site Plan Approval	2/26/2019	Zoned
2. Financing		
a. Construction Loan		
i. Loan Application	10/1/2020	T.Kevin Connelly
ii. Conditional Commitment	11/1/2020	T.Kevin Connelly
iii. Firm Commitment	12/1/2020	T.Kevin Connelly
b. Permanent Loan - First Lien		
i. Loan Application	12/1/2020	T.Kevin Connelly
ii. Conditional Commitment	1/2/2021	T.Kevin Connelly
iii. Firm Commitment	1/2/2020	T.Kevin Connelly
c. Permanent Loan-Second Lien		
i. Loan Application		
ii. Conditional Commitment		
iii. Firm Commitment		
d. Other Loans & Grants		
i. Type & Source, List		
ii. Application		
iii. Award/Commitment		
2. Formation of Owner	3/1/2019	Tim Trant
3. IRS Approval of Nonprofit Status	n/a	
4. Closing and Transfer of Property to Owner	12/30/2020	T. Kevin Connelly
5. Plans and Specifications, Working Drawings	12/30/2020	Tee Player
6. Building Permit Issued by Local Government	2/1/2021	T. Kevin Connelly
7. Start Construction	3/1/2021	T.Kevin Connelly
8. Begin Lease-up	3/1/2022	Andrea Holladay
9. Complete Construction	5/1/2022	T.Kevin Connelly
10. Complete Lease-Up	7/1/2022	Andrea Holladay
11. Credit Placed in Service Date	8/1/2022	T. Kevin Connelly

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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.

<u>Must Use Whole Numbers Only!</u>	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
1. Contractor Cost				
a. Unit Structures (New)	12,375,000	0	0	12,375,000
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	12,375,000	0	0	12,375,000
f. Earthwork	0	0	0	0
g. Site Utilities	0	0	0	0
h. Roads & Walks	0	0	0	0
i. Site Improvements	3,000,000	0	0	2,700,000
j. Lawns & Planting	0	0	0	0
k. Engineering	0	0	0	0
l. Off-Site Improvements	80,000	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	3,080,000	0	0	2,700,000
Total Structure and Land	15,455,000	0	0	15,075,000
q. General Requirements	772,750	0	0	772,750
r. Builder's Overhead (5.0% Contract)	772,750	0	0	772,750
s. Builder's Profit (4.0% Contract)	618,200	0	0	618,200
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	\$17,618,700	\$0	\$0	\$17,238,700

O. PROJECT BUDGET - OWNER COSTS

MUST USE WHOLE NUMBERS ONLY!

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
2. Owner Costs				
a. Building Permit	75,000	0	0	75,000
b. Architecture/Engineering Design Fee \$2,000 /Unit)	238,000	0	0	238,000
c. Architecture Supervision Fee \$210 /Unit)	25,000	0	0	25,000
d. Tap Fees	250,000	0	0	187,500
e. Environmental	15,000	0	0	7,500
f. Soil Borings	15,000	0	0	7,500
g. Green Building (Earthcraft, LEED, etc.)	30,000	0	0	30,000
h. Appraisal	10,000	0	0	5,000
i. Market Study	10,000	0	0	5,000
j. Site Engineering / Survey	150,000	0	0	150,000
k. Construction/Development Mgt	0	0	0	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	90,000	0	0	90,000
n. Construction Interest (4.0% for 20 months)	450,000	0	0	400,000
o. Taxes During Construction	100,000	0	0	0
p. Insurance During Construction	10,000	0	0	10,000
q. Permanent Loan Fee (2.0%)	148,000	0	0	0
r. Other Permanent Loan Fees	50,000	0	0	0
s. Letter of Credit	0	0	0	0
t. Cost Certification Fee	10,000	0	0	0
u. Accounting	10,000	0	0	0
v. Title and Recording	45,000	0	0	0
w. Legal Fees for Closing	100,000	0	0	50,000
x. Mortgage Banker	0	0	0	0
y. Tax Credit Fee	120,804			
z. Tenant Relocation	0	0	0	0
aa. Fixtures, Furnitures and Equipment	18,000	0	0	18,000
ab. Organization Costs	5,000	0	0	0
ac. Operating Reserve	524,645	0	0	0
ad. Contingency	125,000	0	0	0
ae. Security	0	0	0	0
af. Utilities	0	0	0	0

O. PROJECT BUDGET - OWNER COSTS

(1) Other* specify:	0	0	0	0
(2) Other* specify: Bank Cost Review	4,500	0	0	4,500
(3) Other* specify: Bank Constr inspections	18,000	0	0	18,000
(4) Other* specify: Lender Legal	38,500	0	0	19,250
(5) Other* specify: Lease-up Expense	25,000	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))	\$2,710,449	\$0	\$0	\$1,340,250
Subtotal 1 + 2 (Owner + Contractor Costs)	\$20,329,149	\$0	\$0	\$18,578,950
3. Developer's Fees Action: Provide Developer Fee Agreement (Tab A)	1,875,000	0	0	1,855,000
4. Owner's Acquisition Costs Land	1,455,000			
Existing Improvements	0	0		
Subtotal 4:	\$1,455,000	\$0		
5. Total Development Costs Subtotal 1+2+3+4:	\$23,659,149	\$0	\$0	\$20,433,950

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:

\$2,172,732

Proposed Development's Cost per Sq Foot
Applicable Cost Limit by Square Foot:

\$139 **Meets Limits**
\$218

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	23,659,149	0	0	20,433,950

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	20,433,950
---	---	------------

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

a. For QCT or DDA (Eligible Basis x 30%) <i>State Designated Basis Boosts:</i>		0	0
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)		0	0
c. For Green Certification (Eligible Basis x 10%)			2,043,395
Total Adjusted Eligible basis		0	22,477,345

5. Applicable Fraction

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

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

0	0	22,477,345
---	---	------------

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

(Qualified Basis x Applicable Percentage)	\$0	\$0	\$2,022,961
(Must be same as BIN total and equal to or less than credit amount allowed)	\$2,022,961 Combined 30% & 70% P. V. Credit		

Q. SOURCES OF FUNDS

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

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

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

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

Source of Funds	Date of Application	Date of Commitment	<i>(Whole Numbers only)</i>		Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
			Amount of Funds	Annual Debt Service Cost			
1. VHDA			\$6,400,000	\$377,810	4.25%	30.00	20.00
2. VHDA Reach			\$1,000,000	\$50,269	2.95%	30.00	20.00
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							
Total Permanent Funding:			\$7,400,000	\$428,079			

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

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

Q. SOURCES OF FUNDS

4. Subsidized Funding

	Source of Funds	Date of Commitment	Amount of Funds
1.			
2.			
3.			
4.			
5.			
Total Subsidized Funding			\$0

5. Recap of Federal, State, and Local Funds

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

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

Below-Market Loans

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

Market-Rate Loans

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

Grants*

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

Grants

c.	State	
d.	Local	
e.	Other:	

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

Q. SOURCES OF FUNDS

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

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

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

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

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

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

2020 Low-Income Housing Tax Credit Application For Reservation

R. EQUITY

1. Equity

a. Portion of Syndication Proceeds Attributable to Historic Tax Credit				
Amount of Federal historic credits	\$0	x Equity \$	\$0.000	= \$0
Amount of Virginia historic credits	\$0	x Equity \$	\$0.000	= \$0
b. Equity that Sponsor will Fund:				
i. Cash Investment	\$0			
ii. Contributed Land/Building	\$0			
iii. Deferred Developer Fee	\$0			(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	\$0			

2. Equity Gap Calculation

a. Total Development Cost	\$23,659,149
b. Total of Permanent Funding, Grants and Equity	- \$7,400,000
c. Equity Gap	\$16,259,149
d. Developer Equity	- \$1,628
e. Equity gap to be funded with low-income tax credit proceeds	\$16,257,521

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator:	Raymond James Tax Credit Funds, Inc.		
Contact Person:	Gary Robinson	Phone:	(727) 567-5014
Street Address:	880 Carillon Parkway		
City:	St. Petersburg	State:	FL
		Zip:	33716
b. Syndication Equity			
i. Anticipated Annual Credits	\$1,711,489.00		
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.950		
iii. Percent of ownership entity (e.g., 99% or 99.9%)	99.99000%		
iv. Syndication costs not included in Total Development Costs (e.g., advisory fees)	\$0		
v. Net credit amount anticipated by user of credits	\$1,711,318		
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$16,257,521		
c. Syndication:	Public		
d. Investors:	Corporate		

4. Net Syndication Amount

Which will be used to pay for Total Development Costs \$16,257,521

5. Net Equity Factor

Must be equal to or greater than 85% 95.0000082659%

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>\$23,659,149</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$7,400,000</u>
3. Equals Equity Gap		<u>\$16,259,149</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>95.0000082659%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$17,114,892</u>
Divided by ten years		<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$1,711,489</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$2,022,961</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$0</u>
	For 70% PV Credit:	<u>\$1,711,489</u>
Credit per LI Units	<u>\$14,382.2605</u>	Combined 30% & 70% PV Credit Requested
Credit per LI Bedroom	<u>\$5,984.2273</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		\$98,445
Plus Other Income Source (list):	Application Fees, Late Fees	\$1,500
Equals Total Monthly Income:		\$99,945
Twelve Months		x12
Equals Annual Gross Potential Income		\$1,199,340
Less Vacancy Allowance	7.0%	\$83,954
Equals Annual Effective Gross Income (EGI) - Low Income Units		\$1,115,386

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

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

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

3. Cash Flow (First Year)

a.	Annual EGI Low-Income Units	\$1,115,386
b.	Annual EGI Market Units	\$0
c.	Total Effective Gross Income	\$1,115,386
d.	Total Expenses	\$621,211
e.	Net Operating Income	\$494,175
f.	Total Annual Debt Service	\$428,079
g.	Cash Flow Available for Distribution	\$66,096

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	1,115,386	1,137,694	1,160,448	1,183,657	1,207,330
Less Oper. Expenses	621,211	639,847	659,043	678,814	699,178
Net Income	494,175	497,847	501,405	504,843	508,151
Less Debt Service	428,079	428,079	428,079	428,079	428,079
Cash Flow	66,096	69,768	73,326	76,764	80,072
Debt Coverage Ratio	1.15	1.16	1.17	1.18	1.19

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	1,231,476	1,256,106	1,281,228	1,306,853	1,332,990
Less Oper. Expenses	720,154	741,758	764,011	786,932	810,539
Net Income	511,323	514,348	517,217	519,921	522,450
Less Debt Service	428,079	428,079	428,079	428,079	428,079
Cash Flow	83,244	86,269	89,138	91,842	94,371
Debt Coverage Ratio	1.19	1.20	1.21	1.21	1.22

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	1,359,650	1,386,843	1,414,579	1,442,871	1,471,728
Less Oper. Expenses	834,856	859,901	885,698	912,269	939,637
Net Income	524,794	526,941	528,881	530,602	532,091
Less Debt Service	428,079	428,079	428,079	428,079	428,079
Cash Flow	96,715	98,862	100,802	102,523	104,012
Debt Coverage Ratio	1.23	1.23	1.24	1.24	1.24

Estimated Annual Percentage Increase in Revenue
 Estimated Annual Percentage Increase in Expenses

2.00% (Must be < 2%)

3.00% (Must be > 3%)

U. Building-by-Building Information

Must Complete

Number of BINS: 5

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

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

DO NOT use the CUT feature

Bldg #	BIN # if known	TAX CREDIT UNITS	MARKET RATE UNITS	Street Address 1	Street Address 2	City	State	Zip	30% Present Value Credit for Acquisition			30% Present Value Credit for Rehab / New Construction			70% Present Value Credit			
									Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date
1		12	0	TBD		Williamsburg	VA	23188	\$0			\$0			\$2,279,202	04/15, 2022	9.00%	\$205,128
2		24	0	TBD		Williamsburg	VA	23188	\$0			\$0			\$4,567,397	04/15, 2022	9.00%	\$411,066
3		35	0	TBD		Williamsburg	VA	23188	\$0			\$0			\$5,495,952	04/15, 2022	9.00%	\$584,636
4		24	0	TBD		Williamsburg	VA	23188	\$0			\$0			\$4,567,397	04/15, 2022	9.00%	\$411,066
5		24	0	TBD		Williamsburg	VA	23188	\$0			\$0			\$4,567,397	04/15, 2022	9.00%	\$411,066
6									\$0			\$0						\$0
7									\$0			\$0						\$0
8									\$0			\$0						\$0
9									\$0			\$0						\$0
10									\$0			\$0						\$0
11									\$0			\$0						\$0
12									\$0			\$0						\$0
13									\$0			\$0						\$0
14									\$0			\$0						\$0
15									\$0			\$0						\$0
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29									\$0			\$0						\$0
30									\$0			\$0						\$0
31									\$0			\$0						\$0
32									\$0			\$0						\$0
33									\$0			\$0						\$0
34									\$0			\$0						\$0
35									\$0			\$0						\$0
Totals from all buildings									\$0			\$0			\$22,477,345			\$2,022,961

Number of BINS: 5

V. STATEMENT OF OWNER

The undersigned hereby acknowledges the following:

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

V. STATEMENT OF OWNER

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

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

Legal Name of Owner: Oakland Pointe, LP

By: 
Its: Managing Member
(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:	<u>Orville V Player III</u>
Virginia License#:	<u>0401016490</u>
Architecture Firm or Company:	<u>Parks-Player Architecture & Planning, LLC</u>

By:	
Its:	<u>Manager</u>
	(Title)

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

2020 Low-Income Housing Tax Credit Application For Reservation

3. DEVELOPMENT CHARACTERISTICS:

a. Amenities (See calculations below)			70.00
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units	Y	0 or 60	60.00
or c. HCV Payment Standard/HUD 504 accessibility for 5 or 10% of units	N	0 or 30	0.00
or d. HUD 504 accessibility for 5% of units	N	0 or 15	0.00
e. Proximity to public transportation (within Northern VA or Tidewater)	Y20	0, 10 or 20	20.00
f. Development will be Green Certified	Y	0 or 10	10.00
g. Units constructed to meet VHDA's Universal Design standards	53%	Up to 15	7.94
h. Developments with less than 100 units	N	up to 20	0.00
i. Historic Structure	N	0 or 5	0.00
Total:			<u>167.94</u>

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$79,300	\$55,900

a. Less than or equal to 20% of units having 1 or less bedrooms	Y	0 or 15	15.00
b. <plus> Percent of Low Income units with 3 or more bedrooms	40.34%	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)	10.08%	Up to 10	10.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	20.17%	Up to 10	10.00
e. Units with rent and income at or below 50% of AMI	52.10%	Up to 50	50.00
f. Units with rents at or below 50% rented to tenants at or below 60% of AMI	52.10%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	52.10%	Up to 50	0.00
Total:			<u>100.00</u>

5. SPONSOR CHARACTERISTICS:

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

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 200	78.83
b. Cost per unit		Up to 100	36.30
Total:			<u>115.13</u>

7. BONUS POINTS:

a. Extended compliance	0 Years	40 or 50	0.00
or b. Nonprofit or LHA purchase option	Y	0 or 60	60.00
or c. Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d. Combined 9% and 4% Tax Exempt Bond Site Plan	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:			<u>60.00</u>

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

TOTAL SCORE: 552.52

Amenities:

All units have:	Max Pts	Score
a. Community Room	5	5.00
b. Exterior walls constructed with brick and other low maintenance materials	25	25.00
c. Sub metered water expense	5	5.00
d. Watersense labeled faucets, toilets and showerheads	3	0.00
e. Infrastructure for high speed internet/broadband	1	1.00
f. Free WiFi Access in community room	4	4.00
g. Each unit provided free individual high speed internet access	6	0.00
h. Each unit provided free individual WiFi	8	8.00
i. Bath Fan - Delayed timer or continuous exhaust	3	3.00
j. Baths equipped with humidistat	3	0.00
k. Cooking Surfaces equipped with fire prevention features	4	4.00
l. Cooking surfaces equipped with fire suppression features	2	0.00
m. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
n. Provides Permanently installed dehumidification system	5	5.00
o. All interior doors within units are solid core	3	3.00
p. USB in kitchen, living room and all bedrooms	1	1.00
q. LED Kitchen Light Fixtures	2	2.00
r. Shelf or Ledge at entrance within interior hallway	2	0.00
s. New Construction: Balcony or patio	4	4.00
		<u>70.00</u>
 All elderly units have:		
t. Front-control ranges	1	0.00
u. Independent/suppl. heat source	1	0.00
v. Two eye viewers	1	0.00
		<u>0.00</u>
Total amenities:		<u><u>70.00</u></u>

X. Development Summary

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

Deal Name: **Oakland Pointe**

Cycle Type: 9% Tax Credits Requested Credit Amount: \$1,711,489
 Allocation Type: New Construction Jurisdiction: James City County
 Total Units: 119 Population Target: General
 Total LI Units: 119
 Project Gross Sq Ft: 160,210.56 Owner Contact: T Connelly
 Green Certified? TRUE

Total Score
552.52

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$7,400,000	\$62,185	\$46	\$428,079

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$15,455,000	\$129,874	\$96	65.32%
General Req/Overhead/Profit	\$2,163,700	\$18,182	\$14	9.15%
Other Contract Costs	\$0	\$0	\$0	0.00%
Owner Costs	\$2,710,449	\$22,777	\$17	11.46%
Acquisition	\$1,455,000	\$12,227	\$9	6.15%
Developer Fee	\$1,875,000	\$15,756	\$12	7.93%
Total Uses	\$23,659,149	\$198,816		

Total Development Costs	
Total Improvements	\$20,329,149
Land Acquisition	\$1,455,000
Developer Fee	\$1,875,000
Total Development Costs	\$23,659,149

Income	
Gross Potential Income - LI Units	\$1,199,340
Gross Potential Income - Mkt Units	\$0
Subtotal	\$1,199,340
Less Vacancy %	7.00%
	\$83,954
Effective Gross Income	\$1,115,386

Proposed Cost Limit/Sq Ft: \$139
 Applicable Cost Limit/Sq Ft: \$218

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	0
# of 2BR	71
# of 3BR	48
# of 4+ BR	0
Total Units	119

Rental Assistance? TRUE

Expenses		
Category	Total	Per Unit
Administrative	\$170,511	\$1,433
Utilities	\$38,000	\$319
Operating & Maintenance	\$141,000	\$1,185
Taxes & Insurance	\$236,000	\$1,983
Total Operating Expenses	\$585,511	\$4,920
Replacement Reserves	\$35,700	\$300
Total Expenses	\$621,211	\$5,220

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	12	12
40% AMI	12	12
50% AMI	38	38
60% AMI	49	49
>60% AMI	8	8
Market	0	0

Cash Flow	
EGI	\$1,115,386
Total Expenses	\$621,211
Net Income	\$494,175
Debt Service	\$428,079
Debt Coverage Ratio (YR1):	1.15

Income Averaging? TRUE

Extended Use Restriction? 30

2020 Low-Income Housing Tax Credit Application For Reservation

\$/SF = **\$163.15**

Credits/SF =

13.030535

Const \$/unit =

\$148,056.3025

TYPE OF PROJECT
LOCATION
TYPE OF CONSTRUCTION

GENERAL = 11000; ELDERLY = 12000
Inner-NVA=100; Outer-NV=200; NWNC=300; Rich=400; Tid=500; Balance=600
N C=1; ADPT=2;REHAB(35,000+)=3; REHAB (15,000-35,000)=4
*REHABS LOCATED IN BELTWAY (\$15,000-\$50,000) See Below

11000
500
1

500
1

	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	1,044.55	1,191.28	0.00	0.00	0.00	0.00
NUMBER OF UNITS	0	0	71	48	0	0	0	0
PARAMETER-(COSTS=>35,000)	0	0	264,390	310,658	0	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS=>50,000)	0	0	264,390	310,658	0	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0	0
COST PARAMETER	0	0	264,390	310,658	0	0	0	0
PROJECT COST PER UNIT	0	0	170,424	194,363	0	0	0	0
PARAMETER-(CREDITS=>35,000)	0	0	22,200	26,085	0	0	0	0

PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS=>50,000)	0	0	22,200	26,085	0	0	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0	0	0
CREDIT PARAMETER	0	0	22,200	26,085	0	0	0	0	0
PROJECT CREDIT PER UNIT	0	0	13,611	15,523	0	0	0	0	0
COST PER UNIT POINTS	0.00	0.00	21.21	15.10	0.00	0.00	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	0.00	46.17	32.66	0.00	0.00	0.00	0.00	0.00

TOTAL COST PER UNIT POINTS 36.30

TOTAL CREDIT PER UNIT POINTS 78.83

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

Supportive Hsg	Cost Parameters - Elderly							
	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST		
0	0	0	0	0	0	0		
0	0	0	0	0	0	0		
0	0	0	0	0	0	0		
0	0	0	0	0	0	0		

Standard Credit Parameter - low rise
 Parameter Adjustment - mid rise
 Parameter Adjustment - high rise
 Adjusted Credit Parameter

Supportive Hsg	Credit Parameters - Elderly							
	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST		
0	0	0	0	0	0	0		
0	0	0	0	0	0	0		
0	0	0	0	0	0	0		
0	0	0	0	0	0	0		

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

EFF-G	Cost Parameters - General							
	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH	
0	0	264,390	310,658	0	0	0	0	
0	0	0	0	0	0	0	0	
0	0	0	0	0	0	0	0	
0	0	264,390	310,658	0	0	0	0	

Standard Credit Parameter - low rise
 Parameter Adjustment - mid rise
 Parameter Adjustment - high rise
 Adjusted Credit Parameter

EFF-G	Credit Parameters - General							
	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH	
0	0	22,200	26,085	0	0	0	0	
0	0	0	0	0	0	0	0	
0	0	0	0	0	0	0	0	
0	0	22,200	26,085	0	0	0	0	

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

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

Supportive Hsg	Cost Parameters - Elderly							
	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST		
0	0	0	0	0	0	0		
0	0	0	0	0	0	0		
0	0	0	0	0	0	0		
0	0	0	0	0	0	0		

Standard Credit Parameter - low rise

Supportive Hsg	Credit Parameters - Elderly							
	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST		
0	0	0	0	0	0	0		

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

Cost Parameters - General

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

Credit Parameters - General

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

2020 Low-Income Housing Tax Credit Application For Reservation

TYPE OF PROJECT
LOCATION
TYPE OF CONSTRUCTION

\$/SF = \$163.15

Credits/SF =

13.030535 Const \$/unit =

\$148,056.30

GENERAL = 11000; ELDERLY = 12000

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

11000
500
1

500
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	1,044.55	1,191.28	0.00	0.00	0.00
NUMBER OF UNITS	0	0	71	48	0	0	0	0
PARAMETER-(COSTS=>35,000)	0	0	264,390	310,658	0	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS=>50,000)	0	0	264,390	310,658	0	0	0	0
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PROJECT COST PER UNIT	0	0	170,424	194,363	0	0	0	0
PARAMETER-(CREDITS=>35,000)	0	0	22,200	26,085	0	0	0	0

PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS=>50,000)	0	0	22,200	26,085	0	0	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0	0	0
CREDIT PARAMETER	0	0	22,200	26,085	0	0	0	0	0
PROJECT CREDIT PER UNIT	0	0	13,611	15,523	0	0	0	0	0
COST PER UNIT POINTS	0.00	0.00	21.21	15.10	0.00	0.00	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	0.00	46.17	32.66	0.00	0.00	0.00	0.00	0.00

TOTAL COST PER UNIT POINTS 36.30

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 Adjusted Cost Parameter

Supportive Hsg	Cost Parameters - Elderly							
	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST		
0	0	0	0	0	0	0		
0	0	0	0	0	0	0		
0	0	0	0	0	0	0		
0	0	0	0	0	0	0		

Standard Credit Parameter - low rise
 Parameter Adjustment - mid rise
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 Adjusted Credit Parameter

Supportive Hsg	Credit Parameters - Elderly							
	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST		
0	0	0	0	0	0	0		
0	0	0	0	0	0	0		
0	0	0	0	0	0	0		
0	0	0	0	0	0	0		

Standard Parameter - low rise
 Parameter Adjustment - mid rise
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EFF-G	Cost Parameters - General							
	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH	
0	0	264,390	310,658	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	264,390	310,658	0	0	0	0	0

Standard Credit Parameter - low rise
 Parameter Adjustment - mid rise
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EFF-G	Credit Parameters - General							
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0	0	22,200	26,085	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	22,200	26,085	0	0	0	0	0

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

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Supportive Hsg	Cost Parameters - Elderly							
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0	0	0	0	0	0	0		
0	0	0	0	0	0	0		
0	0	0	0	0	0	0		
0	0	0	0	0	0	0		

Standard Credit Parameter - low rise

Supportive Hsg	Credit Parameters - Elderly							
	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST		
0	0	0	0	0	0	0		

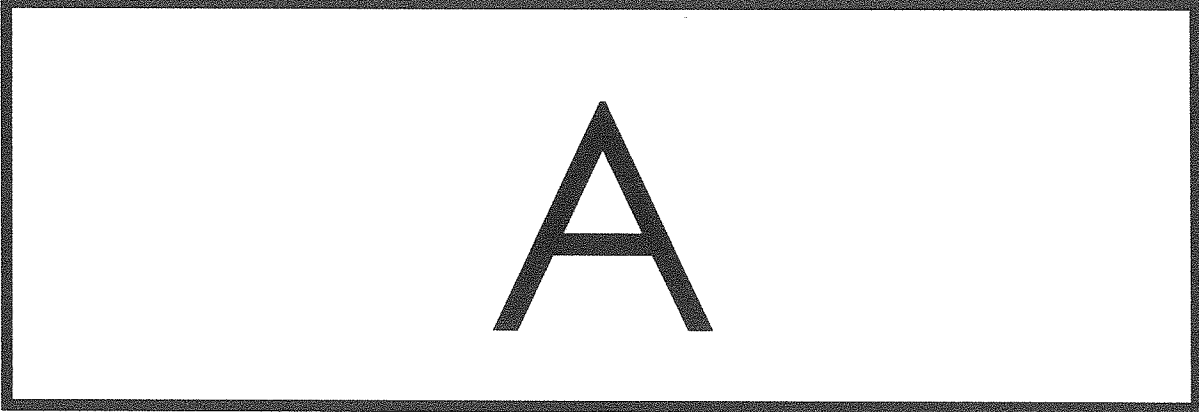
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	0	0	0	0	0

Cost Parameters - General

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

Credit Parameters - General

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



A

Partnership or Operating Agreement

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

OAKLAND POINTE
Williamsburg, Virginia

DEVELOPMENT AGREEMENT

THIS AGREEMENT is made and entered into as of February 3, 2020, between Oakland Pointe, LP, a Virginia limited partnership (the “Partnership”), and Connelly Development, LLC as developer, (referred to herein as the “Developer”).

WHEREAS, the Partnership is governed by its Agreement of Limited Partnership dated as of February 3rd, 2020 (the “Partnership Agreement”); and

WHEREAS, the partnership has been formed to develop, construct, own, maintain and operate a 119-unit multifamily apartment complex intended for rental to persons of low and moderate income, to be known as Oakland Pointe, and to be located in Williamsburg, Virginia (the “Apartment Complex”); and

WHEREAS, Oakland One, LLC is the general partner in the Partnership; and

WHEREAS, the Partnership desires to appoint the Developer to provide certain services for the Partnership with respect to overseeing the development of the Apartment Complex until all development work is completed; and

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises of the parties hereto and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed as follows:

1. Appointment. The Partnership hereby appoints the Developer to render services for the Partnership, and confirms and ratifies the appointment of the Developer with respect to services rendered for the Partnership to date, in supervising and overseeing the development of the Apartment Complex as herein contemplated.

2. Authority. In conformity with the provisions of the Partnership Agreement, the Developer shall have, and has had, the authority and the obligation to:

- (a) select the architect (“Architect”), coordinate the preparation of the plans and specifications (“Plans and Spec’s”) and recommend alternative solutions whenever design details affect construction feasibility or schedules;
- (b) insure that the plans and specifications (“Plans and Spec’s”) are in compliance with all applicable codes; laws, ordinances, rules and regulations;
- (c) negotiate all necessary contracts and subcontracts (other than the construction contract) for the construction of the Apartment Complex;

- (d) choose the products and materials necessary to equip the Apartment Complex in a manner which satisfies all requirements of the loan documents and the Plans and Specs;
- (e) monitor disbursement and payment of amounts owed Architects and the sub-contractors;
- (f) insure that the Apartment Complex is constructed free and clear of all mechanics' and materialmens liens;
- (g) obtain an Architect's certificate that the work on the Apartment Complex is substantially complete and inspect the Architect's work;
- (h) secure all building code approvals and obtain certificates of occupancy for all of the residential units of the Apartment Complex;
- (i) cause the Apartment Complex to be completed in a prompt and expeditious manner, consistent with good workmanship, and in compliance with the following:
 - (1) the Plans and Specs as they may be amended by the agreement of the parties hereto and with the consent of the mortgagee under the Loan; and
 - (2) any and all zoning regulations, county ordinances, including health, fire and safety regulations, and any other requirements of federal, state and local laws, rules, regulations and ordinances applicable to construction of the Apartment Complex;
- (j) cause to be performed in a diligent and efficient manner the following:
 - (1) construction of the Apartment Complex pursuant to the Plans and Specs, including any required off-site work; and
 - (2) general administration and supervision of construction of the Apartment Complex, including but not limited to activities of subcontractors and their employees and agents, and others employed as to the Apartment Complex in a manner which complies in all respects with the Loan and the Plans and Specs;
- (k) keep, or cause to be kept, accounts and cost records as to the construction of the Apartment Complex;
- (l) maintain, or cause to be maintained, at its expense, all office and accounting facilities and equipment necessary to adequately perform the foregoing functions;
- (m) make available to the Partnership, during normal business hours and upon the Partnership's written request, copies of all material contracts and subcontracts;

- (n) deliver to the Partnership a dimensioned as-built survey of the real property (locating only buildings) and as-built drawings of the Apartment Complex construction;
- (o) provide and periodically update an Apartment Complex construction time schedule which coordinates and integrates Architect's services with construction schedules;
- (p) investigate and recommend a schedule for purchase by the Partnership of all materials and equipment requiring long lead time procurement, coordinate the schedule with Architect and expedite and coordinate delivery of such purchases;
- (q) prepare pre-qualification criteria for bidders interested in the Apartment Complex, establish bidding schedules and conduct pre-bid conferences to familiarize bidders with the bidding documents and management techniques with any special systems, materials or methods;
- (r) receive bids, prepare bid analyses and make recommendations to the Partnership for award of contracts or rejection of bids;
- (s) coordinate the work of Architect to complete the Apartment Complex in accordance with the objectives as to cost, time and quality, and provide sufficient personnel at the Apartment Complex with authority to achieve such objectives;
- (t) provide a detailed schedule of realistic activity sequences and durations, allocation of labor and materials and processing of shop drawings and samples;
- (u) provide regular monitoring of the schedule as construction progresses, identify potential variances between scheduled and probable completion dates, review the schedule for work not started or incomplete, recommend to the Partnership adjustments in the schedule to meet the probable completion date, provide summary reports of such monitoring, and document all changes in the schedule;
- (v) recommend courses of action to the Partnership when requirements of subcontracts are not being fulfilled;
- (w) revise and refine the approved estimate of construction cost, incorporate changes as they occur, and develop cash flow reports and forecasts as needed;
- (x) provide regular monitoring of the approved estimate of construction cost, show actual costs for activities in process and estimate for uncompleted tasks, identify variances between actual and budgeted or estimated costs and advise the Partnership whenever projected Costs exceed budgets or estimates;
- (y) and implement a system for review and processing of change orders as to construction

of the Apartment Complex;

(z) develop and implement a procedure for the review and processing of applications by subcontractors for progress and final payments;

(aa) in collaboration with Architect, establish and implement procedures for expediting the processing and approval of shop drawings and samples; and

(bb) record the progress of the Apartment Complex and submit written progress reports to the Partnership and Architect, including the percentage of completion and the number and amounts of change orders.

3. Development Fee

(a) For services performed and to be performed under Sections 1 and 2 of this Agreement, the Partnership shall pay the Developer a Development Fee, including overhead, as its compensation for the performance of its services under and in connection with this Agreement. Payment of the Development Fee shall be subject to the terms and conditions of the partnership agreement. The Development Fee, including overhead shall be distributed as follows: 100% to Connelly Development, LLC paid as Developer Fee is paid.

(b) Notwithstanding the timing of the payment of the capital contributions of the investor, in any event the Partnership shall pay the entire earned and accrued amount of the Development Fee within ten (10) years from the date of this Agreement.

(c) For those services performed on or before December 31, 2020 as set forth in Section 2 hereof, twenty (20%) percent of the Development Fee shall be deemed earned as of such date.

4. Withholding of Fee Payments. If (a) the Developer shall not have substantially complied with any material provisions under this Agreement and the Partnership Agreement, or (b) any financing commitment of the construction lender, the lender or any other lender, or any agreement entered into by the Partnership for financing related to the Apartment Complex shall have terminated prior to its respective termination date(s), or (c) foreclosure proceedings shall have been commenced against the Apartment Complex, then the Developer shall be in default of this Agreement, and the partnership shall withhold payment of any installment of the fee payable to the Developer pursuant to Section 3 of this Agreement. All amounts so withheld by the partnership under this Section 4 shall be promptly released to the Developer only after the Developer has cured the default justifying the withholding, as demonstrated by evidence reasonably acceptable to the investment limited partner.

5. Construction Warranty.

(a) The Developer hereby warrants to the Partnership and to the investor limited partner that the materials and equipment furnished in accordance with this Agreement will be of good quality, that the work will be free from defects, and that the work will conform with the

requirements of the Plans and Specs. Work not conforming to these requirements, including substitutions not properly approved and authorized, may be considered defective. If requested by the investor limited partner or the quality of materials and equipment used in the construction of the Apartment Complex.

- (b) If, within one (1) year after Substantial completion, any of the structural or non-structural work performed to construct the Apartment Complex is found to be materially defective or not in accordance in all material respects with the Plans and Specs and with all applicable building codes, laws, rules and regulations, the Developer shall correct or cause the contractor to correct such defect(s) promptly after receipt of written notice from the partnership or the investor limited partner to do so. With respect to portions of the work first performed after substantial completion, such one (1) year period shall be extended by the period of time between the date of substantial completion and the actual performance of the work. The obligation under this Section shall survive acceptance of the work performed to construct the Apartment Complex. The Partnership shall give such investor limited partners notice promptly after discovery of the condition. If a material defect is discovered more than one (1) year after the date of substantial completion, as such period may be extended under this Section, and such defect was known to the Developer or an affiliate of the Developer and was not disclosed to the Partnership and the investor limited partner or was intentionally concealed by the Developer or such affiliate, then the Developer shall promptly take such action as may be necessary, at the Developer's sole expense, to correct such defective work to the satisfaction of the investor limited partner. The Partnership or the investor limited partner, as applicable, shall report to the Developer any defective condition discovered more than one (1) year after the date of substantial completion, as such period may be extended under this Section.

6. Successors and Assigns. This Agreement shall be binding on the parties hereto, their heirs, successors and assigns, however, this Agreement may not be assigned by any party hereto without the consent of the general partner(s), nor may it be terminated without the consent of the general partner(s).

7. Termination. If the Developer ceases to work, or is removed by the general partner(s), withdraws from the Partnership for any reason whatsoever, including the removal of the Developer, this Agreement shall terminate effective on the date of such withdrawal (an "Early Termination") unless the Partnership and the investor limited partner otherwise elect in writing. If an Early Termination occurs prior to the date on which all of the Apartment Complex has been placed-in-service, then Developer shall not be entitled to any payments of the Development Fee and the Developer shall forfeit as additional damages any Development Fee, which has been earned but not paid as of the date of such Early Termination. If an Early Termination occurs on or after the date on which all of the Apartment Complex has been placed-in-service, the Developer shall be entitled to exercise any remedies available to them at law or in equity, including any remedies in connection with any lien, pledge or right of offset available to them with respect to the repayment of Development Fees. If an Early Termination occurs, the Developer shall remain liable for all damages, liabilities and claims ("Claims") arising under or in connection with this Agreement which are based on acts or omissions prior to the date of such termination, including claims which

do not become manifest until after the date of such termination. The Developer shall have no right to terminate this Agreement without the consent of the Partnership and the investor limited partner, which consent may be withheld in the sole discretion of either party.

8. No Lien Filings. The Developer hereby represents, warrants and covenants that neither it nor its Affiliates shall file a mechanic's lien, materialman's lien or other lien against the Apartment Complex or any other assets of the partnership, and hereby waives and releases any right it may have or may hereafter acquire to file such lien against the Apartment Complex or any other assets of the Partnership. The Developer shall indemnify and hold harmless the Partnership and the investor limited partner from any losses, damages, and/or liabilities, to or as a result of a breach of this provision.

9. Separability of Provisions. Each provision of this Agreement shall be considered separable and if for any reason any provision which is not essential to the effectuation of the basic purposes of this Agreement is determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those provisions of this Agreement which are valid.


10. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original copy and all of which together shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties shall not have signed the same counterpart.

11. No Continuing Waiver. The waiver by any party of any breach of this Agreement shall not operate or be construed to be a waiver of any subsequent breach.

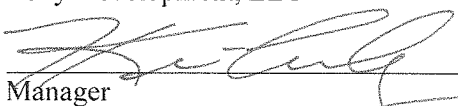
12. Applicable Law. This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of the State of Virginia.

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

Oakland Pointe, LP
by: Oakland One, LLC
its: General Partner

by: 
its: Manager

Connelly Development, LLC

by: 
its: Manager

INITIAL AGREEMENT OF LIMITED PARTNERSHIP
PENDING ADMISSION OF INVESTOR LIMITED PARTNER

AGREEMENT OF LIMITED PARTNERSHIP

OF

Oakland Pointe, LP

AGREEMENT OF LIMITED PARTNERSHIP, dated as of February 3, 2020, among Oakland One, LLC, (the "General Partner"), and the person(s) designated in Exhibit A attached hereto as limited partner(s) (the "Limited Partner(s)").

WITNESSETH:

ARTICLE I

The Partnership

Section 1.1 Name and Principal Office

The name of the Partnership shall be, Oakland Pointe, LP. The Principal Office of the Partnership shall be 125 Old Chapin Road, Lexington, SC 29072, or at such other place in the State of South Carolina as the General Partner may from time to time designate upon ten (10) days prior written notice to the Limited Partners.

Section 1.02 Term

The term of the Partnership shall commence upon the filing of the certificate in the Commonwealth of Virginia State Corporate Commission and shall continue until March 1, 2079; provided that the Partnership shall be dissolved prior to such date upon the happening of any of the following events:

(a) the sale of all or substantially all of the assets of the Partnership, or

(b) the death, disability, insanity, incompetence, withdrawal, retirement, removal, assignment for the benefit of creditors, or filing of a petition for the reorganization or adjudication of the Bankruptcy Commission of an "Act of Bankruptcy" (as defined in Section 3 of the Federal Bankruptcy Law), of or by the General Partner, unless the Partnership is continued pursuant to the provisions of Article VIII hereof.

Section 1.03 Purpose of Partnership

The purpose of the Partnership is to build, own, operate, manage, develop and generally deal in a low-income housing project in James City County, Virginia known as Oakland Pointe ("the Project") as an investment and for the production of income. The partnership is authorized to consummate loan commitments and financing for the Project, to carry on any and all activities related thereto, to borrow money and to issue promissory notes or evidences of indebtedness in furtherance of any or all of the purposes of the partnership, and to secure the same by mortgage, pledge, or lien. The Partnership is also authorized to enter into any kind of activity and to perform and carry out

contracts of any kind in connection with or incidental to the operation of the Project, as well as to do any and all acts and things necessary and proper for the accomplishment of the purposes herein enumerated, or necessary or incidental to the protection and benefit of the Partnership.

Section 1.04 Filing of Certificates

The General Partner shall prepare, or cause to be prepared, for execution by the general partner, a Certificate of Limited Partnership (hereinafter sometimes referred to as the "Certificate") to be recorded in the Commonwealth of Virginia State Corporate Commission; shall see to the filing thereof for record; and shall do all other acts and things requisite for the formation and perfection of the Partnership as a limited partnership pursuant to the laws of the State of Virginia. For this purpose, at the election of the General Partner, this Agreement shall be and constitute (and be used in lieu of) the Articles of Limited Partnership.

Section 1.05 Agent for Service of Process

The registered agent for service of process on the limited partnership shall be Timothy O. Trant II. The address for service of process shall be 4801 Courthouse Street, Suite 300, Williamsburg, Virginia 23188.

ARTICLE II

Capital Contributions

Section 2.1 Contributions by the General Partner

The General Partner shall contribute to the Partnership their special expertise, abilities and experience in the development and the management of the Project for which they shall receive an equity interest in the Partnership in accordance with Exhibit A annexed hereto.

Section 2.02 Contributions by the Limited Partners

The Limited Partners shall severally contribute to the capital of the Partnership amounts in accordance with and at the times stated in said Exhibit A for which each Limited Partners shall receive an equity interest in the Partnership in accordance with said Exhibit A.

Section 2.03 Limit on Liability of Limited Partners

The liability of each Limited Partner shall be limited to the amount of capital contributed which such Limited Partner is required to make in accordance with the provisions of Section 2.02, and none of the Limited Partners shall have any further personal liability or obligation to contribute money to the Partnership, nor shall the Limited Partner be personally liable for any obligations of the Partnership, except as noted in Section 2.05.

Section 2.04 Capital Accounts

A separate capital account shall be maintained for each partner. For all purposes of this agreement, the "capital account" of a partner as of any date is hereby defined to mean the amount of cash, or the agreed net fair market

value of property, contributed by such partner to the capital of the partnership pursuant to this Article II, properly adjusted to reflect such partner's distributive share of profits and losses and distributions by the partnership to such partner; provided, however, that reductions shall be made in each partner's capital account to reflect his share of net losses. The initial capital accounts of the partners shall be in the amounts set forth opposite each partner's name in Exhibit A.

Section 2.05 Additional Funds

Notwithstanding any other provision of this agreement to the contrary, if the Partnership shall fail to have sufficient funds with which to pay all of its obligations, the Limited Partners shall incur their pro rata share of obligations as may be necessary to continue the operation of the Project, and shall lend to the Partnership the funds needed to satisfy such obligations, not to exceed \$100. Such loans, if made by the Limited Partners (hereinafter sometimes referred to as "operating advances"), shall be evidenced by the Partnership's promissory notes bearing interest at competitive rates and shall be repaid to the Partnership, or upon a sale or refinancing of all or substantially all the Partnership's promissory notes bearing interest at competitive rates and shall be repaid to the Partnership, or upon a sale or refinancing of all or substantially all the Partnership's assets as provided herein. In the event of failure of a Limited Partner to provide such operating advances, the General Partner may elect to compel the Limited Partner to sell his interest in the partnership under the terms of Sec. 7.02 or forfeit the partnership interest. The Limited Partners shall be responsible for providing or continuing such operating advances, as limited above to \$100 to meet any deficits incurred as aforesaid.

The foregoing provisions of this Section 2.05 are not intended to be for the benefit of any creditor (other than a partner) of the Partnership, or any person (other than a partner) to whom debts, liabilities or obligations are owed by the partnership or any of the partners, and no such creditor or other person shall obtain any rights under such provisions or shall by reason of such provisions make any claim in respect of any of the aforesaid debts, liabilities, or obligations against the Partnership or any of the partners.

ARTICLE III

Allocation of Profits and Losses and Distributions of Cash Flow and Net Cash Proceeds Upon a Disposition

Section 3.1 Allocation of Profits and Losses

(a) The "Net profits and Losses" shall be the net profits or losses of the Partnership as determined for Federal income tax purposes by the Partnership accountants. For all purposes of this Article III, any adjustment of basis for the account of any partner under Section 754 of the Code or any successor thereto, and any depreciation deductions attributable thereto, shall not be allocated among the partners upon the sale or other disposition of property of the Partnership, but such adjustment to basis and such depreciation deductions shall for such purpose be allocated solely to the partner or partners for whom the basis was adjusted.

(b) The Net Profits and Losses, and each item of income, gain, loss, deduction or audit entering into the computation thereof, shall be allocated as follows:

- (1) 80% to General Partner

- (2) 20% to the Limited Partners as their interest may appear in Exhibit A

Section 3.02 Distributions of Cash Flow

(a) The "Cash Flow" shall be the Net Profits and Losses (excluding therefrom net cash proceed of any Disposition),

- (1) plus depreciation and other non-cash charges deducted in determining such net profits and losses.
- (2) minus the sum of, but only to the extent actually paid in cash, principal payments on all loans, conditional sales contracts and security interests, property replacement reserves, capital expenditures when made from other than such reserves, any other cash expenditures which have not been deducted in determining the Net Profits and Losses, and any amounts required to maintain a reasonable working capital as capital as determined by the General Partner.

(b) All Cash Flow shall be distributed as follows:

- (1) 80% to General Partner
- (2) 20% to the Limited Partners as their interest may appear in Exhibit A

This frequency of distribution of Net Cash Flow shall be in the sole discretion of the General Partner considering only the financial needs of the Partners.

Section 3.03 Distribution of Net Cash Proceeds Upon a Disposition or Refinancement

First: To the General Partner to repay operating advances or loans outstanding, then to the Limited Partners to repay operating advances or loans outstanding.

Second: To the extent that any cash proceeds remain after the distributions described above, such remaining balance shall be distributed as follows:

- (1) 80% to General Partner
- (2) 20% to the Limited Partners, pro rata, in proportion to their respective interest in the Partnership as stated in Exhibit A.

Section 3.04 Allocation Among Limited Partners

All allocations made pursuant to this Article III shall be allocated among the Limited Partners and the General Partner pro rata in accordance with their respective partnership interests, unless otherwise provided herein.

Section 3.05 Dissolution

Upon the dissolution of the Partnership, the General Partner shall proceed to the termination and winding up of the Partnership, and the proceeds of such termination and winding up shall be applied and distributed to the following order of priority:

- (1) First, to the payment of the debts and liabilities of the Partnership (other than the capital contributions of any partners hereof, and any loans or advances that may have been made by any of the partners to the Partnership), and the costs and expenses of such termination and winding up of the Partnership;
- (2) Next, to the setting up of any reserves which the General Partner may deem reasonably necessary or advisable for any contingent or unforeseen liabilities or obligations of the Partnership, or of the General Partner, arising out of, in connection with or from the Partnership, its business and property; and
- (3) Next, as set forth in Section 3.03 hereof, as upon the distribution of the net proceeds from the sale or other disposition of all or substantially all of the property of the Partnership.

ARTICLE IV

Tax Elections; Books and Reports; Representations and Warranties

Section 4.1 Partnership Accountants: Tax Elections

The partnership accountants shall be chosen by the General Partner with the prior consent of at least 51% interest of the Limited Partners. In the event of a transfer of all or part of the interest of a partner, the Partnership may, if the General Partner so determines, elect pursuant to Section 754 of the Code to adjust the basis of the Partnership's property, provided, that the General Partner may require, as a condition of making such election, that the transferee agree to pay all costs and expenses to the Partnership caused by such election. All other elections required or permitted to be made by the Partnership under the Code shall be made by the General Partner in such manner as will, in the opinion of the Partnership accountants, be most advantageous to a 51% interest of the Limited Partners.

Section 4.02 Fiscal Year

The fiscal year of the Partnership shall be the calendar year.

Section 4.03 Financial Statements

The General Partner shall furnish or shall cause to be furnished to each partner (i) within 75 days after the end of each fiscal year, and (ii) within 75 days after the date of termination of the Partnership under Section 9.1 of the following:

(a) a Statement of the Net Profits and Losses, and such partner's distributive share thereof for the preceding year,

(b) a balance sheet of the Partnership at the end of the preceding fiscal year, and

(c) a copy of the Federal income tax return of the Partnership for the preceding fiscal year.

Each statement and balance sheet furnished pursuant to sub-sections (a) and (b) of this Section 4.03 shall be accompanied by an opinion of the Partnership accountants.

Section 4.04 Books

The General Partner shall keep or cause to be kept complete and accurate books with respect to the business of the Partnership. The books of the Partnership shall be kept on a cash or accrual basis as determined after consulting with the partnership accountant and shall be kept at the Principal Office of the Partnership. Any Limited Partner (or his duly authorized accountants, attorneys, or other representatives) may, at any time, and from time to time, within normal business hours, inspect all the books of the Partnership at the principal office of the Partnership.

Section 4.05 Representations and Warranties

The Limited Partners acknowledge that neither the General Partner nor the Partnership has made any representations or warranties:

(a) as to the Net Profits and Losses of the Partnership; and

(b) as to the tax consequences to the Partnership and the Limited Partners of any Net Profits and Losses.

Section 4.06 Meetings of Partners

Meetings of the partners may be called by the General Partner and shall be called by the General Partner upon written request of the Limited Partners having any interest of at least one per cent (1%) of the capital of the Partnership. Notice of any such meeting shall be given to all partners by the General Partner; and the notice shall state as to the nature of the business to be transacted, the time and place of such meeting. Partners may vote in person or by proxy at any such meeting. The terms and conditions of voting by proxy shall be determined by the General Partner and shall constitute a portion of the notice with respect to any such meeting.

ARTICLE V

Rights, Power and Duties of the General Partner

Section 5.1 Management of Partnership Business

The General Partner shall have the sole rights to manage the business of the Partnership. The General Partner shall use its best efforts to carry out the purposes and business of the Partnership pursuant to this agreement and shall devote to the Partnership business such time as reasonably shall be required for its success.

Section 5.02 Powers of the General Partner

The General Partner, in its capacity as General Partner, shall have the right, power, and authority, acting for and on behalf of the Partnership, to lease, sell, mortgage, convey, refinance, grant easements on or dedicate the property, or any part thereof, of the Partnership, to borrow money and execute promissory notes, to secure the same by mortgage upon such Partnership property, to renew or extend any and all such loans or notes, and to convey such Partnership property in fee simple by deed, mortgage, or otherwise. In no event shall any party dealing with the General Partner with respect to any property of the Partnership, or to whom any such property, or any part thereof, shall be conveyed, contracted to be sold, leased, mortgaged or refinanced by the General Partner for and on behalf of the Partnership, be obligated to see that the terms of this Agreement have been complied with, or be obligated to inquire into the necessity or expediency of any act or action of the General Partner, or be obligated or privileged to inquire into any of the terms of this agreement. Every contract, agreement, deed, mortgage, lease, promissory note or other instrument or document executed by the General Partner with respect to any property of the Partnership shall be conclusive evidence in favor of any and every person relying thereon or claiming thereunder that at the time or times of the execution and/or delivery thereof the Partnership was in full force and effect, such instrument or document was executed in accordance with the terms and provisions of this agreement and shall be binding upon the Partnership and all of the partners hereof, and the General Partner is duly authorized and empowered to execute and deliver any and every such instrument or document for and on behalf of the Partnership.

The Partnership has entered into a Development Agreement of even date herewith with the Developer for its services in connection with the development and Construction of the Project. In consideration for such services, a Development Fee in a total amount equal to \$1,875,000, as may be adjusted pursuant to the terms of the Development Agreement, shall be payable by the Partnership, in accordance with the terms of the Development Agreement. \$20,000 of such fee shall be payable for certain services to be performed by Developer under Section 2 of the Development Agreement (the "Excluded Services Fee"). The amount of the Development Fee may be adjusted upward in the event of an Upward Allocation Adjustment if permitted by the Agency and Consented to by the Investor Limited Partner. Up to \$250,000 of the Development Fee, which includes the Excluded Services Fee, shall be paid at the time of the Initial Closing, and up to \$250,000 shall be paid at the time of the Completion Capital Contribution of the Investor Limited Partner provided that the development budget is then In-Balance. Any unpaid balance of the Development Fee shall be paid from the Stabilization Capital Contribution after all other costs of Construction and the Construction Loan have been paid in full. If necessary, some portion of the Development Fee (or such greater amount specified in writing by the Investor Limited Partner) may be deferred and paid after the Stabilization Capital Contribution of the Investor Limited Partner or from the proceeds of the General Partner's Special Capital Contribution. To the extent not paid by the time of the Stabilization Capital Contribution or deferred in accordance with the preceding sentence, any unpaid balance of the Development Fee shall be cancelled with the absolute consent of the General Partner and the Developer as provided in the Development Agreement or shall be an Excess Development Cost that shall be paid by the General Partner.

Section 5.03 Limitations on the Powers of the General Partner

The General Partner shall not, without the consent of 51% in interest of the Limited Partners take any of the following actions:

- (a) Change the general character of the Partnership's business as set forth in Article I;
- (b) Take any action with respect to the Partnership not authorized or permitted by Section 5.02;

(c) Sell or refinance or otherwise dispose of all or any substantial part of the Partnership, however the Non Profit member of the General Partner entity must also approve any proposed refinance decisions;

(d) Commingle the Partnership's funds with the funds of others; or

(e) Charge general overhead and administrative expenses of the General Partner to the Partnership.

However, the Partnership will bear all direct costs and expenses incurred in the conduct of its business, including without limitation, all costs and expenses for legal, audit, accounting and other technical and professional services, reports and other communications to investors, printing, postage, long distance telephone and telegraph, travel, insurance, interest, outside messengers, office supplies, data processing, taxes, permits and licenses.

Section 5.04 Rights of General Partner

It is understood and agreed that the General Partner has the authority and is empowered to sell to another partnership or entity which may or may not be an affiliate of the General Partner, part of any property which is or may be owned by the Partnership. Any such sale shall be made at a price equal to its fair market value as determined by an appraisal made by a qualified independent real estate appraiser to be retained by the General Partner. Each partner, regardless of whether general or limited, shall be entitled to purchase a percentage interest in any such new partnership equal to such partner's percentage interest in this Partnership.

The General Partner shall furnish to each partner all the pertinent information regarding any such sale of property and shall place a reasonable deadline, which shall not be less than thirty (30) days, for electing to participate in any such new partnership or entity.

Nothing contained in this agreement shall preclude any partner, general or limited, from purchasing other real property located anywhere and to engage in any other ventures and investments, even though in competition with the Partnership, without notice to the other partners, without participation by the other partners, and without liability to any of them. Each partner waives any rights he may have against the others for capitalizing on information learned as a result of his knowledge of the affairs of this Partnership. In addition, the General Partner intends to form additional nonrelated limited partnerships in the future to engage in activities similar to those of this Partnership, and to some extent these activities may involve conflicts of interest. Nothing herein contained shall preclude the General Partner, or any of the individuals that constitute the General Partner, from forming other limited partnerships, as indicated, or otherwise dealing for its own account in real estate or related industries.

Section 5.05 Liabilities of General Partner

The General Partner shall not be liable to the Partnership or any other partner for any actions taken in good faith and reasonably believed to be in the best interests of the Partnership or for errors of judgment, but shall only be liable for willful misconduct, fraud, bad faith, gross negligence, breach of their obligations or representations under this agreement or any other agreement with or undertaking to the Partnership. Nothing herein contained shall limit or otherwise affect the obligations which the General Partner may have under the Federal Securities Laws.

Section 5.06 Reimbursement of General Partner

The General Partner shall be entitled to be reimbursed for all costs and expenses incurred on behalf of the partnership which may have been advanced by the General Partner.

Section 5.07 Compensation of General Partner

The partnership shall pay a salary to the General Partner for services in connection with the administration of Partnership affairs, coordination of communications between Partners, and initial rent-up and management of the Project as provided in a separate Development Agreement.

ARTICLE VI

Rights and Obligations
of Limited Partners

Section 6.1 Activities of Limited Partners

The Limited Partners shall take no part in the management of the Partnership and shall have no authority to act on behalf of or bind the Partnership.

Section 6.02 Power of Attorney

Each of the Limited Partners hereby irrevocably constitutes and appoints the General Partner, the true and lawful attorney for each and every such Limited Partner, to execute and file a Certificate of Limited Partnership, a certificate of any amendment thereto, and upon termination of the Partnership, to cancel such certificate or certificates, and also to execute and file such other instruments as may be required by law or as may be necessary to the conduct of the business of the Partnership. The power of attorney granted hereby is coupled with an interest and shall survive the transfer by a Limited Partner of the whole or any part of his Partnership interest.

Section 6.03 Limited Liability

The liability of a Limited Partner is limited to the amount of contributions he is required to make to the capital of the Partnership under Article II with the exception of requirements of Section 2.05. A Limited Partner shall have no personal liability for obligations of the Partnership with the exception of requirements of Section 2.05.

Section 6.04 Outside Activities of Partners

Any Partner may engage in other business ventures of every nature, and neither the Partnership nor any of the other Partners shall have any right in such independent ventures or to the income and profit derived therefrom.

Section 6.05 Acquisition for Investment

Each Limited Partner represents that he is acquiring his Partnership interest for investment and not with a view to resale and agrees that if he does distribute or resell his Partnership interest, he will comply with any applicable requirements of the Securities Act of 1933, and other applicable law and further agrees that he will indemnify the

General Partner and the Partnership from and against all liabilities, costs, and expenses, including attorneys' fees, in case of his failure to comply with such requirements.

Section 6.06. No Right to Require Partition or Compel Sale

No Limited Partner shall have the right to require partition of the Partnership property or to compel any sale or appraisal of Partnership assets.

ARTICLE VII

Transfers of Partnership Interests

Section 7.1 Transfer of a General Partner's Interest

The General Partner may not sell, assign, or encumber its general partnership interest in the Partnership, nor may the Partnership admit additional or a successor General Partner without the prior written consent of Limited Partners whose capital contributions equal at least 51% of the total capital interest of the partnership. The General Partner must maintain a minimum of .01% financial interest at all times.

Section 7.02 Transfer of a Limited Partner's Interest

(a) The death, incompetency or bankruptcy of a Limited Partner shall not dissolve or terminate the Partnership. In the event of such death, incompetency, or bankruptcy, the executor, administrator, guardian, trustee, or other personal representative of such Limited Partner (the "Representative") shall be deemed to be the assignee of such Limited Partner's partnership interest, and may become a substituted Limited Partner only upon the terms and conditions set forth in Section 7.05 hereof. The estate, representative, heirs and distributees, as the case may be, of a deceased, incompetent or bankrupt Limited Partner shall be liable for all the Limited Partner's liabilities and obligations to the Partnership as a Limited Partner.

(b) Subject to the terms of Section 7.03 hereof any Limited Partner shall have the right to sell, assign, encumber, transfer, pledge or otherwise dispose of all or any part of his interest in the Partnership, but only upon compliance with the following conditions (except that the same shall not be required to be complied with under the circumstances contemplated by paragraph (a) of Section 7.02 hereof):

- (1) the General Partner shall have given its prior consent (not to be unreasonably withheld) to such sale, exchange, assignment, transfer, disposition or pledge; and
- (2) such transferee shall assume in writing the transferor Limited Partner's obligations under the Partnership Agreement; provided that the transferee of such interest shall become a substituted Limited Partner only upon the terms and conditions set forth in Section 7.05 hereof.

Section 7.03 Restrictions on Transfers

No transfer, sale or exchange of an interest in the Partnership may be made if the interest sought to be transferred, sold or exchanged, when added to the total of all other interests transferred, sold or exchanged within the period of 12 consecutive months prior thereto, would result in the termination of the Partnership under Section 708 of the Code (or any successor statute), except as provided in this Section 7.03 hereof. Notwithstanding the preceding sentence, any transfer, sale or exchange otherwise prohibited by this Section 7.03 may be made if, prior to the date thereof, a favorable ruling, satisfactory in form and substance to the attorney or attorneys or the Partnership to the effect that the proposed sale or exchange will not result in the termination of the Partnership, has been published in the Internal Revenue Bulletin or has been granted upon the application and at the expense of the Partner desiring to sell or exchange his interest in the Partnership, or an opinion to such effect satisfactory in form and substance to the attorney or attorneys for the Partnership obtained at the expense of said Partner, has been received by the Partnership. Any transfer, sale or exchange by the Limited Partner of a Limited Partnership interest in violation of this Section 7.03 shall be null and void.

Section 7.04 Obligations and Rights of Transferees

(a) Any person who acquires in any manner whatsoever any interest in the Partnership, irrespective of whether such person has accepted and adopted in writing the terms and provisions of this Agreement, shall be deemed by the acceptance of the benefit of the acquisition thereof to have agreed to be subject to and bound by all the obligations of this Agreement that any predecessor in interest of such person was subject to or bound by;

(b) A person acquiring an interest in the Partnership, including the estate, representative, legatees, distributees and heirs of a deceased, incompetent or bankrupt Partner, shall have only such rights, and shall be subject to all the obligations, as are set forth in this agreement; and, without limiting the generality of the foregoing, such person shall not have any right to have the value of his interest ascertained or receive the value of such interest or, in lieu thereof, profits attributable to any right in the Partnership except as herein set forth.

Section 7.05 Substituted Limited Partners

(a) The General Partner shall have the power, in their discretion, to admit or not to admit, as substituted Limited Partners, persons who acquire the partnership interest, or any part thereof, of a Limited Partner, and all the Limited Partners hereby consent to the admission of each substituted Limited Partner admitted by the General Partner. The General Partner's failure or refusal to admit a transferee as a substituted Limited Partner shall not affect the right of such substituted Limited Partner to receive the share of the Net Profits and Losses and Cash Flow and distributions of proceeds upon any Disposition to which his predecessor in interest was entitled if the sale, exchange, assignment, pledge or other disposition was permitted by the terms of this Article VII.

(b) No person shall be admitted as a substituted Limited Partner unless such person shall have delivered to the General Partner (1) an agreement satisfactory in form and scope to the General Partner to be bound by the terms and conditions of this agreement, and (2) such other instruments, certificates and documents (including, without limitation, resolutions in case such person is a corporation and opinions of counsel) as the General Partner may require as necessary or appropriate in order to effect the substitution of such person as a Limited Partner.

(c) The General Partner shall, upon receipt from the substituted Limited Partners of the costs and expenses to be incurred in connection therewith, forthwith cause an amendment to the Certificate and any other necessary papers

to be filed, recorded and published wherever required showing the substitution of a substituted Limited Partner in place of a retiring Limited Partner.

Section 7.06 Costs

All costs and expenses incurred by the Partnership in connection with any disposition of a Partnership interest or any part thereof pursuant to this Article and another person becoming a Substituted Limited Partner in the Partnership in respect of such interest or such part thereof, including any filing, recording and publishing costs and the fees and disbursements of counsel, shall be paid by the partner disposing of such interest or part thereof.

Section 7.07 New Partners

It is agreed between the partners that a new General Partner can only be brought into the partnership with the consent of the investor Limited Partners.

Section 7.08 Right of First Refusal

(a) Except for assignments by way of gifts to the members of his immediate family, or to a charitable organization, before any partner may assign any of his capital units, such Limited Partner shall, at least sixty (60) days prior to the contemplated assignment, first notify the Partnership of such intention, and offer to sell such capital units to the Partnership on the same terms and conditions as the contemplated assignment. The General Partner shall in its sole discretion, determine whether the Partnership shall accept or reject such offer and implement such determination without the consent of Limited Partners. The Partnership shall have thirty (30) days from the receipt of such notice to the Partnership to accept or reject such offer. If such offer is not accepted in writing by the Partnership within this thirty (30) day period, the Limited Partner shall be entitled to consummate the contemplated assignment provided that counsel for the Partnership has given to the Partnership a written opinion that such a transfer does not violate any law, regulation, or order of any governmental body or agency. The General Partner may will or transfer any capital units it may own without first offering it to the Partnership as hereinabove provided.

(b) Notwithstanding any other provision of this Agreement, it is acknowledged and agreed by the General Partner and Limited Partners that Bay Aging, a Virginia non-stock corporation and non-profit corporation, as a member of the General Partner, has a right of first refusal to purchase the Project pursuant to the terms of that certain agreement between the Partnership and Bay Aging dated February 6th 2020, and the purchase price thereunder shall not exceed the total outstanding debt and exit taxes for the for-profit partners.

Section 7.09 Minimum Percentage Interest

Notwithstanding anything stated hereinabove, no Limited partner shall assign, nor shall any Limited Partner own, an interest of less than two percent (2%) of the capital interest of the Partnership.

ARTICLE VIII

Right of Limited Partners to Continue Business of the Partnership

Section 8.1 Right to Continue

If, upon the occurrence of any of the effects enumerated in paragraph (b) of Section 1.02 hereof with respect to the General Partner, the effect thereof (and of any concurrent or immediately subsequent admission of a successor or additional General Partner pursuant to Section 7.1 hereof) is to remove the last remaining General Partner from the Partnership, all the Limited Partners may elect to reconstitute the Partnership and continue the business of the partnership for the balance of the term specified in Section 1.02 hereof with all the Partnership property as before by selecting a successor General Partner, or General Partner, who may acquire the interest of the last remaining General Partner, all to the extent provided in Section 7.1(c) hereof. Such election shall be exercised within 90 days after notice of such event shall have been given to the General Partner. In the event of such election, the relationship of the Partners and the Partnership shall be governed by this Agreement.

ARTICLE IX

Termination

Section 9.1 Liquidation and Distribution

Upon the termination and dissolution of the Partnership, the then General Partner, if any, or if there is no General Partner, any person elected to perform such liquidation with the consent of 51% in interest of the Limited Partners, shall proceed with the liquidation of the Partnership and the following provisions shall be applicable:

(a) The General Partner shall file all certificates and notices required by law to dissolve the Partnership.

(b) The General Partner shall convert the properties of the Partnership into cash to the extent necessary to pay any liabilities of the Partnership which are due and payable prior to the time of, or because of, the making of "Liquidating Distributions" under Section 9.02 hereof. Subject to paragraph (b), the General Partner may, in its complete discretion:

- (1) convert all, or any part, of the properties of the Partnership into cash or receivables which shall be distributed in the manner set forth in Section 9.02 hereof; and/or
- (2) distribute to the Partners under Section 9.03 hereof all or any part of the Partnership's properties in addition to cash or receivables.

(c) The General Partner may, in its complete discretion:

- (1) pay all or any part of the liabilities of the Partnership which have not yet become due and distribute the balance of the Partnership properties to the Partners under Section 9.03 hereof; and/or
- (2) distribute Partnership properties to the Partners under Section 9.02 hereof, subject to all or any part of such liabilities.

Section 9.02 Distribution

Upon termination of the Partnership, any remaining properties of the Partnership (after payment of liabilities as provided in Section 9.1 hereof) shall be distributed (“Liquidating Distribution”) to the partners in the order of priority set forth in Section 3.03 hereof.

To the extent that cash is available upon a termination of the Partnership, it shall be distributed in the aforesaid order of preference. A distribution of property, other than cash and receivables, shall be treated as a distribution of cash in an amount equal to the fair market value of the property as of the date of distribution. In the event it becomes necessary to make a distribution of Partnership property in kind, such property shall be transferred and conveyed to the Partners or their assignees so as to vest in each of them as a tenant-in-common an undivided interest in the whole said property equal to his interest in the distribution of proceeds of a Disposition, in accordance with Section 3.03 hereof.

ARTICLE X

Partners: Percentages of Partnership Interest

Section 10.1 General and Limited Partners

The General Partner(s) of the Partnership shall be Oakland Pointe, LLC. The Limited Partners shall be those individuals named on Exhibit A annexed hereto. Each Limited Partner shall be admitted to the Partnership upon the General Partner’s acceptance of such person’s Subscription Agreement, effective for purposes of this agreement as of the effective date of this agreement. Unless the context otherwise clearly indicates, the terms “partner” and “partners” shall include both general partner and limited partners, and the terms “partnership interest” and “partnership interests” shall include both general partnership interest and limited partnership interests. The names and addresses of the partners are shown in Exhibit A attached hereto and made a part hereof All references in this agreement to Exhibit A are references to such Exhibit A as amended and in effect from time to time.

Section 10.02 Partnership Interests

The percentage shown after the name of each partner in Exhibit A shall represent the “partnership interest” of such partner for all purposes of this agreement, except as otherwise specifically provided herein. Notwithstanding the ratio for sharing of profits and losses set forth herein, indebtedness of the Partnership for which there is personal recourse shall not be incurred except as specifically consented to in writing by the Limited Partners.

ARTICLE XI

Miscellaneous

Section 11.01 Notices

All notices, demands, consents, or other communications hereunder shall be in writing and shall be deemed to have been given and received (I) three days after the same are deposited in the United States Mail and sent by certified or registered mail, postage prepaid, or (II) when delivered by hand, in each case to the persons at the addresses set forth below or at such other addresses as such persons may designate by notice to the Partnership.

(a) If to the Partnership, at the addresses noted in Section 1.1 hereof. If to the Management Company, to the respective address as may be designated by them to the Partnership.

(b) If to the Limited Partners or any transferee of a limited partnership interest hereunder,

(1) to the respective addresses set forth in Exhibit A hereto, or

(2) in the case of a transferee, to such address as may be designated by it to the Partnership, or if it fails to so designate such an address, to the appropriate address for the transferor in accordance with this Section 11.01(b), and

(c) If to any additional or successor General Partner, to such addresses as may be designated by them to the Partnership.

Section 11.02 Indemnification of General Partner

The Partnership shall indemnify and save harmless the General Partner from any loss or damage incurred by them by reason of any act performed by them for and on behalf of the Partnership and were not due to negligence, willful misconduct, malfeasance, misfeasance, or nonfeasance on the part of the General Partner. Such indemnification shall be made from assets of the Partnership and no Limited Partner shall be personally liable to any indemnitee.

Section 11.03 Acceptance of Prior Acts by New Partners

Each person becoming a partner, by becoming a partner, ratifies and agrees to be bound by all action duly taken by or on behalf of the Partnership, pursuant to the terms of this agreement, prior to the date such person becomes a partner, except that no Partner shall have any liability beyond the amount of his capital contribution for such prior acts.

Section 11.04 Further Assurances

The Partners will execute and deliver such further instruments as may be required to carry out the intent and purposes of this agreement.

Section 11.05 Construction of Agreement

(a) The terms "Limited Partners" and "General Partner" shall be deemed to include any person duly substituted hereunder as a successor to any Limited Partner, or General Partner as the case may be, except as otherwise provided herein.

(b) Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

(c) Captions contained in this agreement are inserted only as a matter of convenience and in no way define, limit, extend or describe the scope of this agreement or the intent of any provision hereof.

(d) None of the provisions of this agreement shall be for the benefit of or enforceable by any creditor of the Partnership.

(e) As among the parties hereto, the terms of this agreement shall control in the event of a specific conflict between such terms and the Certificate of Limited Partnership.

Section 11.06 Agreement in Counterparts

This agreement may be executed in facsimile counterparts and all so executed shall constitute one agreement binding on the parties notwithstanding that all the parties are not signatories to the original or the same counterpart.

Section 11.07 Governing Law

This agreement shall be construed in accordance with and governed by the laws of the Commonwealth of Virginia.

Section 11.08 Successors

This agreement shall be binding on, and inure to the benefit of, the heirs, successors, legal representatives and assigns of the parties hereto.

Section 11.09 Amendment

(a) This agreement may be amended upon the determination of the General Partner without the consent or approval of the Limited Partners if such amendment is

- (1) for the purpose of clarification and does not change the substance hereof, and the Partnership has obtained the opinion of its counsel to that effect; or
- (2) necessary or appropriate, in the opinion of counsel to the Partnership, to satisfy the requirements of the Internal Revenue Code with respect to partnerships or of any Federal or State securities laws or regulations, provided such amendment does not adversely affect the interest of Limited Partners. Any amendment under subsection (2) hereof may be effective as of the date of this agreement.

(b) Except as provided in paragraph (a) of this Section 11.09, this agreement may not be modified or amended except with the consent of all the General Partner and 51% in interest of the Limited Partners, provided that any modification or amendment which would increase the maximum aggregate amount of the capital contribution payable by any Limited Partner or otherwise increase the liability of such Limited Partner shall require the consent of such Limited Partner.

Section 11.10 Integration of Other Agreements

This agreement constitutes the entire agreement among the parties pertaining to the subject matter hereof

and supersedes all prior and contemporaneous agreements and understandings of the parties in connection therewith, except for the Partnership Documents. No covenant, representation or condition not expressed in this agreement or in the Partnership Documents shall affect, or be effective to interpret, change or restrict, the express provisions of this agreement.

Section 11.11 Invalidity

If any provision of this agreement, or the application thereof to any person or circumstances, is held invalid, the remainder of this agreement, and the application of its provisions to other persons and circumstances shall not be affected thereby.

Section 11.12 Miscellaneous

Wherever this agreement provides for action or consent by a certain percentage in interest of the Limited Partners, any Limited Partnership interest that maybe held by the General Partner or affiliates of the General Partner shall be given the same effect as any other interest owned by any other Limited Partner, and shall be fully counted for all partnership purposes.

Section 11.13 Arbitration

Any dispute or controversy arising in connection with this Partnership Agreement, or in connection with the dissolution of the Partnership, shall be determined and settled by a majority party of three (3) arbitrators to be chosen as follows: each party in the dispute shall select one (1) arbitrator, and the two arbitrators so chosen shall select the third arbitrator. Any award or decision rendered by said arbitration shall be final and binding on every Partner as well as upon the Partnership.

Signatures appear on the following page.

Signature page to the Initial Agreement Of Limited Partnership

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

GENERAL PARTNER

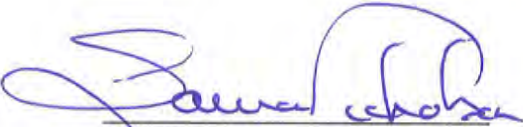
BY: Oakland One, LLC, a Virginia limited liability company



Witness



BY: T. Kevin Connelly
ITS: Manager



Witness

LIMITED PARTNER

BY: James D. Norman Jr.

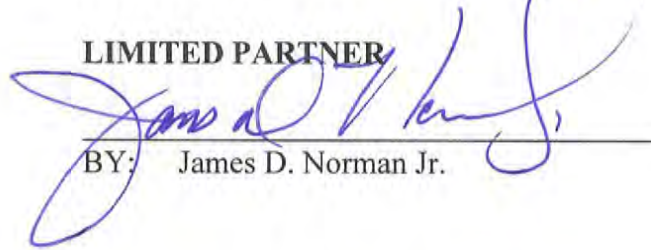


EXHIBIT A

Oakland Pointe, LP

A Virginia Limited Partnership

Schedule of Partners

**NAME AND ADDRESS OF GENERAL
PARTNER**

Oakland One, LLC
125 Old Chapin Road
Lexington, SC 29072

INTEREST

0.01%

**NAME AND ADDRESS OF LIMITED
PARTNER**

James D. Norman Jr.
125 Old Chapin Road
Lexington, SC 29072

INTEREST

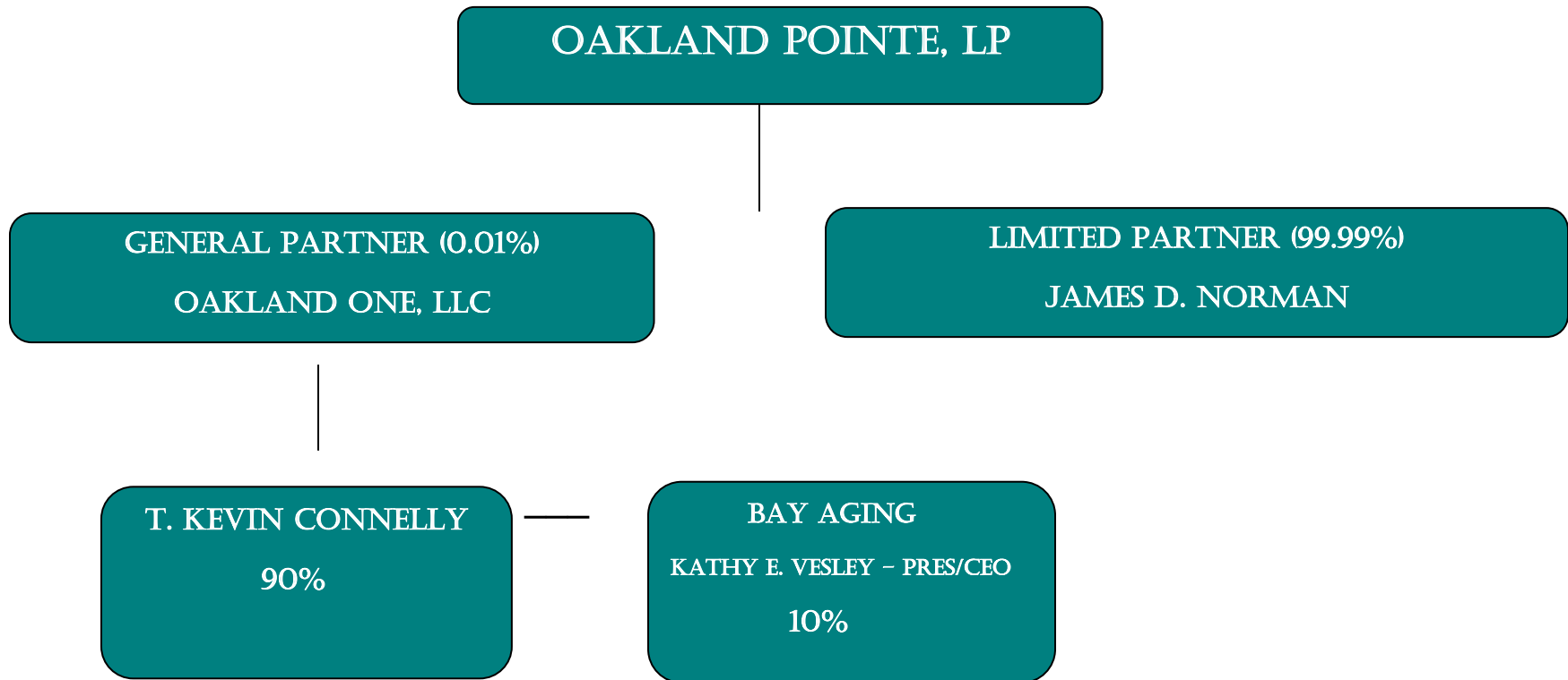
99.99%

100.00%

EXHIBIT "A"

OAKLAND POINTE

Organizational Chart



B

Virginia State Corporation
Commission Certification
(MANDATORY)

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, March 5, 2019

This is to certify that the certificate of organization of

Oakland One, LLC

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



State Corporation Commission

Attest:

Joel H. Peck
Clerk of the Commission



COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

Office of the Clerk

March 5, 2019

TIMOTHY O. TRANT II
KAUFMAN & CANOLES P.C.
4801 COURTHOUSE STREET, SUITE 300
WILLIAMSBURG, VA 23188

RECEIPT

RE: Oakland One, LLC

ID: S8110670

DCN: 19-03-05-6380

Dear Customer:

This is your receipt for \$100.00 to cover the fee(s) for filing articles of organization for a limited liability company with this office.

The effective date of the filing is March 5, 2019.

If you have any questions, please call (804) 371-9733 or toll-free in Virginia, (866) 722-2551.

Sincerely,

Joel H. Peck
Clerk of the Commission

RECEIPTLC
LLNCD
CISECOM

**COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION**

AT RICHMOND, MARCH 5, 2019

The State Corporation Commission has found the accompanying articles submitted on behalf of
Oakland One, LLC

to comply with the requirements of law, and confirms payment of all required fees. Therefore, it
is ORDERED that this

CERTIFICATE OF ORGANIZATION

be issued and admitted to record with the articles of organization in the Office of the Clerk of the
Commission, effective March 5, 2019.

STATE CORPORATION COMMISSION

By

A handwritten signature in black ink that reads "Judith Williams Jagdmann". The signature is written in a cursive style with a large initial 'J'.

Judith Williams Jagdmann
Commissioner

DLLCACPT
CISECOM
19-03-05-6380

**ARTICLES OF ORGANIZATION
OF
OAKLAND ONE, LLC**

The undersigned, pursuant to Chapter 12 of Title 13.1 of the Code of Virginia, states as follows:

1. The name of the limited liability company is Oakland One, LLC.
2. The purpose for which the limited liability company is formed is to engage in any lawful business, purpose or activity for which a limited liability company may be formed under the Virginia Limited Liability Company Act.
3. The name of the limited liability company's initial registered agent is Timothy O. Trant II. The initial registered agent is an individual who is a resident of Virginia and a member of the Virginia State Bar.
4. The address of the limited liability company's initial registered office, which is identical to the business office of the initial registered agent, is Kaufman & Canoles P.C., 4801 Courthouse Street, Suite 300, Williamsburg, VA 23188. The initial registered office is located in James City County, Virginia.
5. The address of the limited liability company's principal office where the records of the limited liability company are to be kept is 125 Old Chapin Road, Lexington, SC 29072.

ORGANIZER:

/s/ Timothy O. Trant II Date: March 5, 2019
Timothy O. Trant II

Commonwealth of Virginia



State Corporation Commission

CERTIFICATE OF FACT

I Certify the Following from the Records of the Commission:

That Oakland One, 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 March 5, 2019; 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:

January 24, 2020

Joel H. Peck

Joel H. Peck, Clerk of the Commission

Commonwealth of Virginia



State Corporation Commission

CERTIFICATE OF FACT

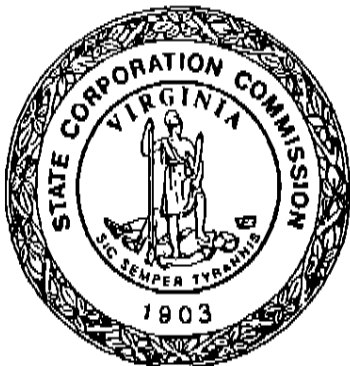
I Certify the Following from the Records of the Commission:

A certificate of limited partnership was filed with the Commission on behalf of OAKLAND POINTE, LP, a limited partnership formed under the law of VIRGINIA, effective as of March 11, 2019.

As of February 6, 2020, a certificate of cancellation canceling the existence of OAKLAND POINTE, LP, a Virginia limited partnership, has not been filed in the Clerk's Office of the Commission.

Nothing more is hereby certified.

*Signed and Sealed at Richmond on this Date:
February 6, 2020*



Joel H. Peck

Joel H. Peck, Clerk of the Commission

**COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION**

CERTIFICATE OF LIMITED PARTNERSHIP

The undersigned, on behalf of the limited partnership set forth below, pursuant to Title 50, Chapter 2.1 of the Code of Virginia, state(s) as follows:

1. The name of the limited partnership is **OAKLAND POINTE, LP.**
2. A. The name of the limited partnership's initial registered agent is:

Timothy O. Trant II
- B. The registered agent is an individual who is a resident of Virginia and a member of the Virginia State Bar.
3. A. The limited partnership's initial registered office address, which is identical to the business office of the initial registered agent is:

4801 Courthouse Street, Suite 300, Williamsburg, VA 23188
- B. The registered office is physically located in the County of James City.
4. The name and address of each general partner, and its jurisdiction of organization and SCC identification number, if assigned, are as follows:

Oakland One, LLC
125 Old Chapin Road, Lexington, SC 29072
Virginia limited liability company; SCC ID #: S8110670
5. The limited partnership's principal office address is:

125 Old Chapin Road, Lexington, SC 29072

Signatures of all general partners:

Oakland One, LLC,
a Virginia limited liability company

By: 

Manager

Date: March 5, 2019



COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

Office of the Clerk

March 11, 2019

TIMOTHY O TRANT II
KAUFMAN & CANOLES PC
4801 COURTHOUSE ST STE 300
WILLIAMSBURG, VA 23188

RECEIPT

RE: OAKLAND POINTE, LP

ID: L021714 - 3

DCN: 19-03-08-1207

Dear Customer:

This receipt acknowledges payment of \$100.00 to cover the fee for filing a certificate of limited partnership with this office.

This receipt also acknowledges payment of \$100.00 to cover the fee for expedited service.

The effective date of the certificate is March 11, 2019.

If you have any questions, please call (804) 371-9733 or toll-free in Virginia, (866) 722-2551.

Sincerely,

Joel H. Peck
Clerk of the Commission

RECEIPT
NLP
CIS0353

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, March 11, 2019

This is to certify that the certificate of limited partnership of

OAKLAND POINTE, LP

was this day admitted to record in this office and that the said limited partnership is authorized to transact its business subject to all Virginia laws applicable to the limited partnership and its business.

State Corporation Commission

Attest:

Joel H. Beck
Clerk of the Commission



C

Principal's Previous
Participation Certification
(MANDATORY)



Previous Participation Certification

Development Name: Oakland Pointe
Name of Applicant (entity): Oakland Pointe, LP

I hereby certify that:

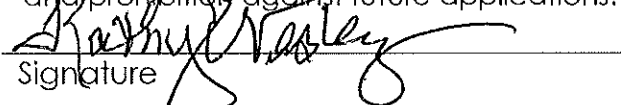
1. All the statements made by me are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained in Schedule A and any statements attached to this certification.
2. During any time that any of the participants were principals in any multifamily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

Previous Participation Certification, cont'd

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

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

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


Signature

Kathy Vesley

Printed Name


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



Previous Participation Certification

Development Name: Oakland Pointe
Name of Applicant (entity): Oakland Pointe, LP

I hereby certify that:

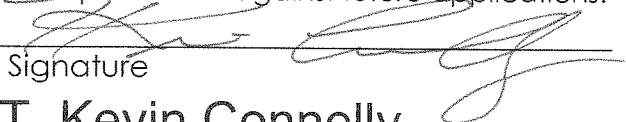
1. All the statements made by me are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained in Schedule A and any statements attached to this certification.
2. During any time that any of the participants were principals in any multifamily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

Previous Participation Certification, cont'd

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

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

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


Signature

T. Kevin Connelly

Printed Name

2-20-2020

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

D

List of LIHTC Developments

(Schedule A)
(MANDATORY)

List of LIHTC Developments (Schedule A)



Development Name: Oakland Pointe
 Name of Applicant: Oakland One, LLC- Managing Member

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: T. Kevin Connelly Controlling GP (CGP) or 'Named' Managing Member of Proposed property? Yes
 Y or N

Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.?(Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1 Westbrook Trace Salisbury, NC	Westbrook Trace, LP 803-798-0572	Yes	84	84	in development	N/A	No
2 Cooper's Trace Irmo, SC	Cooper's Trace, LP 803-798-0572	Yes	48	48	in development	N/A	No
3 Dove Place, Columbia, SC	Dove Plac, LP 803-798-0572	Yes	48	48	in development	N/A	No
4 Oneil Pointe Columbia SC	Oneil Pointe, LP 803-798-0572	Yes	42	42	under construction	N/A	No
5 Catawba Crossing Rock Hill, SC	Catawba Crossing, LP 803-798-0572	Yes	50	50	under construction	N/A	No
6 Aulumnwood Crossing Lexington SC	Aulumnwood Crossing, LP 803-798-0572	Yes	50	50	12/9/2019	in underwriting	No
7 Piedmont Pointe Greer, SC	Piedment Pointe, LP 803-798-0572	Yes	48	48	11/18/2019	in underwriting	No
8 Cedarwood Pointe Charlotte, NC	Cedarwood Pointe, LP 803-798-0572	Yes	72	72	under construction	N/A	No
9 Beechwood Place Concord, NC	Beechwood Place, LP 803-798-0572	Yes	80	80	under construction	N/A	No
10 Woodridge Pointe Wilmington, NC	Woodridge Pointe, LP 803-798-0572	Yes	80	80	8/5/2019	11/18/2019	No
11 Cinnaberry Pointe Irmo, SC	Cinnaberry Pointe, LP 803-798-0572	Yes	32	32	12/20/2018	2/2/2019	No
12 Palmetto Crossing Aiken, SC	Palmetto Crossing, LP 803-798-0572	Yes	48	48	7/24/2018	1/8/2019	No
13 Rodden Square Charlotte, NC	Rodden Square, LP 803-798-0572	Yes	98	98	12/31/2017	12/11/2018	No
14 Abernathy Place Columbia SC	Abernathy Place, LP 803-798-0572	Yes	64	64	5/31/2017	12/14/2017	No
15 Hampton's Crossing Lexington, SC	Hampton's Crossing, LP 803-798-0572	Yes	48	48	3/1/2017	9/14/2017	No
16 Indigo Pointe Florence, SC	Indigo Pointe Apartments, LP 803-798-0572	Yes	48	48	8/10/2016	1/20/2017	No
17 Highland Pointe Lake City, SC	Highland Pointe, LP 803-798-0572	Yes	48	48	3/26/2015	9/22/2015	No
18 Kensington Pointe Manning, SC	Kensington Pointe, LP 803-798-0572	Yes	48	48	2/9/2015	10/1/2015	No
19 Fountain Pointe Rockingham, NC	Fountain Pointe Apartments, LP 803-798-0572	Yes	39	39	6/11/2016	10/1/2015	No
20 Applewood Villas Seneca, SC	Applewood Villas, LP 803-798-0572	Yes	50	50	9/6/2013	8/29/2014	No
21 Pebblebrook Place Newberry, SC	Pebblebrook Place, LP 803-798-0572	Yes	48	48	12/4/2013	7/10/2014	No
22 Copperstone Apartments Whiteville, NC	Copperstone Apartments, LP 803-798-0572	Yes	40	40	4/28/2014	8/27/2014	No
23 Westgate Senior Apartments Leland, NC	Westgate Senior Apts., LLC 803-798-0572	Yes	72	72	8/29/2013	2/11/2014	No
24 Wescott Place Irmo, SC	Wescott Place, LP 803-782-0572	Yes	48	48	2/1/2013	11/1/2013	No
25 Chestnut Pointe Sumter, SC	Chestnut Pointe, LP 803-798-0572	Yes	48	48	1/30/2013	11/1/2013	No
26 Brookhollow Place Sumter, SC	Brookhollow Place, LLC 803-798-0572	Yes	64	64	12/22/2010	2/24/2011	No
27 Cotton Mill Village Rock Hill, SC	Cotton Mill Village, LLC 803-798-0572	Yes	39	39	1/24/2011	7/1/2011	No
28 Cypress Place Columbia, SC	Cypress Place, LLC 803-798-0572	Yes	44	44	11/12/2010	2/24/2011	No
29 Springhollow Sumter, SC	Springhollow, LLC 803-798-0572	Yes	32	32	11/19/2010	2/24/2011	No
30 Cherry-Laurel Rock Hill, SC	Cherry-Laurel, LP 803-798-0572	Yes	42	42	6/29/2009	12/17/2009	No
31 Springcreek Apartments Sumter, SC	Springcreek Apartments, LP 803-798-0572	Yes	60	60	2/25/2008	10/10/2008	No
32 Innsbrook Commons Rock Hill, SC	Innsbrook Commons, LP 803-798-0572	Yes	72	72	12/13/2007	3/26/2008	No
33 Dogwood Crossing Orangeburg, SC	Dogwood Crossing, LP 803-798-0572	Yes	72	72	4/2/2007	8/29/2007	No
34 Ashton Trace Manning, SC	Ashton Trace, LP 803-798-0572	Yes	32	32	8/7/2006	12/8/2006	No
35 Wellington Square York, SC	Wellington Square, LP 803-798-0572	Yes	50	50	12/11/2006	2/14/2007	No
36 Edgewood Apartments Orangeburg, SC	Edgewood Apartments, LP 803-798-0572	Yes	72	72	12/20/2004	12/22/2005	No
37 Hickory Hollow Sumter, SC	Hickory Hollow, LP 803-798-0572	Yes	64	64	11/29/2004	12/13/2005	No
38 Autumn Run Darlington, SC	Autumn Run, LP 803-798-0572	Yes	40	40	10/27/2004	12/13/2005	No
39 Hickory Knoll Georgetown, SC	Hickory Knoll, LP 803-798-0572	Yes	50	50	1/1/2004	2/23/2005	No

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

1st PAGE
 TOTAL: 2,114 2,114

LIHTC as % of
 100% Total Units

List of LIHTC Developments (Schedule A)



Development Name: Oakland Pointe
 Name of Applicant: Oakland One, LLC- Kathy Vesley

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.

Kathy Vesley Controlling GP (CGP) or 'Named' Managing Member of Proposed property?* N
 Principal's Name: Y or N

Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"	
1	Warsaw Manor/Warsaw, Virginia	Warsaw Manor VA LLC (704-357-6000)	N	56	56	1/1/2014	9/12/2014	N
2	Brennan Pointe/Newport News, Virginia	Brennan Pointe Limited Partnership (614-396-3200)	N	44	44	12/31/2016	12/20/2017	N
3	The Banks at Berkley/Norfolk, Virginia	The Banks at Berkley Limited Partnership (614-396-3200)	N	50	50	12/31/2016	2/8/2018	N
4	Academy Apartments/West Point, Virginia	Academy Apartments VA LLC (980-335-2031)	N	32	32	10/5/2016	8/28/2018	N
5	Village Green/Gloucester, Virginia	Village Green VA LLC (980-335-2031)	N	32	32	12/6/2016	7/19/2018	N
6	Timberland Park/Albemarle County, Virginia	Timberland Park VA LLC (704-357-6000)	N	80	80	12/26/2018	8/5/2019	N
7	Bermuda Crossing/Chesterfield County, Virginia	Bermuda Crossing VA LLC (704-357-6000)	N	80	80	Credits Returned	Credits Returned	N
8	Brennan Pointe II/Newport News, Virginia	Brennan Pointe II Limited Partnership (614-396-3200)	N	43	43	6/21/2019	12/16/2016	N
9	Freedman Point/Hopewell, Virginia	Freedman Point Limited Partnership (614-396-3200)	N	68	68	9/30/2019	TBD	N
10	Bickerstaff Crossing/Henrico, Virginia	Bickerstaff Crossing VA LLC (704-357-6000)	N	60	60	TBD	TBD	N
11	Daffodil Gardens Phase Two	Daffodil Gardens Phase Two, LLC (804) 758-1260, ext 1300	N	40	40	TBD	TBD	N
12	Holly Pointe	Holley Pointe Limited Partnership (614-396-3200)	N	59	59	TBD	TBD	N
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* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

1st PAGE TOTAL: 644 644

LIHTC as % of Total Units 100%

ADD ADDITIONAL PROPERTIES USING NEXT TAB

E

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

STATE OF VIRGINIA :

OPTION AGREEMENT

COUNTY OF JAMES CITY :

THIS OPTION AGREEMENT ("Agreement" or "Option"), made and entered into this the 9th day of September, 2019 by and between Oakland Pointe, LP (hereinafter called "Buyer"), and The Lisa Joy P. Marston Revocable Trust, Lisa Joy P. Marston, Trustee, (hereinafter collectively called "Seller");

WITNESSETH:

That for and in consideration of Twenty Five Thousand and No/100 Dollars (\$25,000.00) (the "Option Money") and other good and valuable considerations paid to Seller by Buyer, the receipt of which is hereby acknowledged, and in further consideration of the mutual promises and conditions expressed below, Seller hereby grants to Buyer, its successors and assigns, the sole and exclusive right to purchase, at the price and subject to the terms, conditions and provisions hereinafter stated, a 14.54 acre tract, or parcel, of land situated at 7581 Richmond Road in Williamsburg, Virginia, having the parcel number 2310100002, as shown hereto as Exhibit A Legal Description.

NOW, THEREFORE, the parties hereto agree each with the other as follows:

1. Term. This Option shall become effective as of the date set forth above and shall exist and continue through midnight on the 30th day of December, 2020, at which time it will expire unless by such date the term is extended as set forth below. (The foregoing time period and any extended term, if any, shall be deemed the "Option Term"). This agreement will expire immediately upon the 2020 VHDA LIHTC Application not successfully being awarded to Oakland Pointe and all rights of appeals have been exhausted in the 2020 Competition.
2. Option Money. The Option Money and all additions thereto for extensions of the Option Term shall be credited against the purchase price of the Property. All option money shall become nonrefundable as of the date of 5 days after execution of this option. Harrison Lear, Inc. REALTORS, 2310 Tower Place Suite 105, Hampton VA, 23666, will escrow the option payments. The Option Money will be dispersed to Seller 10 days after option money becomes nonrefundable.

3. Review Period. Buyer will provide a completed VHDA LIHTC Application with all Exhibits and Attachments to Seller no later than fifteen (15) days prior to the VHDA submittal date for the 2020 VHDA LIHTC Applications.
 4. Exercise of Option. The option herein granted may be exercised only by the giving of written notice of exercise of the Option to Seller by Buyer, which notice shall be in accordance with the provisions of Paragraph 17 hereof, and which may be given at any time within the Option Term. If this Option Agreement is not exercised as to the Property during the Option Term, all rights of Buyer shall cease and terminate and, except as otherwise set forth in this Agreement, the Option Money shall be retained by the Seller.
 5. Purchase Price. The Purchase Price for the Property less any paid option money that has become nonrefundable and is applicable to the purchase price shall be payable at cash at closing shall be payable in cash at closing and shall be One Million Four Hundred Thousand and No/100 Dollars (\$1,400,000.00).
 6. Closing Date. Closing on the Property shall be no later than December 31, 2020 or earlier upon no less than five (5) written days notice to Seller.
 7. Title. At Closing, Seller shall deliver to Buyer indefeasible and marketable fee simple title to the Property, free and clear of any deeds of trust, liens, security interests, encumbrances or other restrictions other than easements currently existing of record. If Buyer's title search and/or title insurance commitment reveals any objectionable title matters (in Buyer's reasonable discretion), Buyer shall have the right to notify Seller in writing of any defect or condition related to the title insurance commitment that materially affects the title to the Property or the use of the Property as a multi-family residential development. Seller shall have five (5) days after the receipt of such written notice to correct said defects or conditions. If Seller is unable or unwilling to correct such defects or conditions, and unless Buyer elects to purchase the Property with the particular defect or condition uncorrected, Buyer shall have the option to terminate this Agreement and receive a return of the option money, regardless of whether the Option has been exercised. If Seller is unable or unwilling to correct such defects within said five (5) days, Buyer shall then have five (5) days in which to notify Seller of the Buyer's election to terminate this Agreement. The failure of the Buyer to give Seller written notice of its election to terminate the Agreement shall constitute a waiver of the condition or defect and shall be deemed an election to purchase the Property with the particular defect or condition uncorrected.
- Title shall be conveyed by a general warranty deed in recordable form with all required tax stamps affixed conveying marketable indefeasible, fee simple (in fact, and insurable so to be) title, free and clear of all liens and encumbrances save and except only easements of record as of the date of this Option and exceptions consented to by Buyer as set forth in the foregoing paragraph, ad valorem taxes for the calendar year of Closing (to be prorated on a calendar year basis as of the Closing Date), and such state of facts as is revealed by a current and accurate survey of the Property which reveals items arising after the date of this Option. Except as consented to by Buyer, Seller shall do nothing which impairs such title to the Property as Seller now owns during the Option Term.
8. Closing Costs. At closing Seller shall pay the cost of the deed preparation, the excise tax stamps to be placed on the general warranty deed, any instruments which may be required to

clear the title of any prior liens, and any counsel fees for counsel employed or retained by Seller. Buyer shall pay for title examination, title policy, surveys, recording fees and for any counsel fees Buyer incurs in the transaction.

9. Zoning. It is understood that the Property is zoned R5 with a restrictive easement as shown hereto Exhibit B Easement Agreement.

10. Subdivision. Intentionally Omitted

11. Inspection. Seller does hereby agree to provide access to Buyer and its engineers and agents to the Property for purposes of undertaking such surveys, inspections or such other tests and analyses as Buyer may deem necessary and appropriate. Seller consents to Buyer applying for any zoning and/or land use permits, financing, determining the permits, approvals and licenses necessary for its use of the Property, performing tests and audits at the Property, securing any approvals from the State of Virginia and local municipalities that Buyer determines necessary, and conducting a survey of the Property. Seller shall cooperate with Buyer in any applications it files for zoning and/or land use permits; securing of approvals, licenses and permits; surveying the Property; obtaining title insurance; conducting tests and audits; and inspecting the property. All expenses associated with the inspection of the property shall be paid for by Buyer. Buyer does hereby agree to indemnify and hold Seller harmless from any loss or liability that may occur as a result of such inspection activity that may be undertaken by Buyer, its engineers or agents.

12. Government Approvals. Seller consents to Buyer obtaining (i) water and sewer approvals and allocations and (ii) all necessary permits from the appropriate governmental authorities for the construction of a multi-family residential development on the Property.

13. Condemnation. If prior to Closing all or any portion of the Property is taken by eminent domain, Buyer may at its option close on the Property, or may terminate this Option Agreement and receive a return of the Option Money. If Buyer elects to close, then Seller shall assign to Buyer the entire proceeds resulting from such taking and Buyer shall be entitled to pursue the claim and retain all it is able to collect for such taking.

14. Closing Documents. At Closing Seller will execute, acknowledge and deliver to Buyer a general warranty deed with tax stamps affixed conveying title as hereinbefore required, will deliver such lien waiver or affidavit as Buyer's title insurer may require to insure against any possible unfiled and unpaid laborer's or material men's liens, together with such other papers and documents as may be reasonably necessary in connection with the completion of the closing.

15. Possession. Possession of the Property shall be delivered to Buyer at the time of Closing. In the event the option is exercised, Buyer shall be responsible for its pro-rata share of the ad valorem property taxes for the Property, computed on a calendar year basis.

16. Representations of Seller. Seller represents and warrants to Buyer that, to the best of the knowledge of Seller, the following:

a. There is not now, nor has there ever been located in, on, or about the Property any pollutants, contaminants, or other hazardous or toxic materials, the presence of which is either

penalized or prohibited or removal required by any local, state, or federal government instrumentality or by applicable laws, statutes, or regulations.

b. The Option has been duly executed and delivered by Seller, constitutes the valid and binding agreement of Seller, and is enforceable in accordance with its terms.

c. There is no action, suit, or proceeding, pending or known to be threatened, against Seller, the Property or which would affect the Property.

d. Seller has not filed a petition or an answer seeking reorganization or an arrangement with creditors or to take advantage of any insolvency or bankruptcy law.

e. Seller has fee simple title to the Property, has the exclusive right of possession of the Property and there are no leases affecting the Property.

f. Seller has not entered into any agreement, oral or written, other than this Agreement, with reference to sale of the Property at 7581 Richmond Road, Williamsburg, Virginia.

g. Seller has not received any notice from any city, county or other governmental authority of any taking of the Property, or any portion thereof, by eminent domain or similar proceeding, and no such taking or other condemnation of the Property, or any portion thereof, shall be threatened or contemplated by any governmental authority.

17. Notices. Any notice or other communications hereunder shall be in writing and shall be deemed to have been given (unless otherwise set forth herein), if delivered in person, deposited with an overnight express agency, fees prepaid, or mailed by United States express, certified or registered mail, postage prepaid, return receipt requested, to the parties at the following addresses, or to such other address as shall be later provided in writing by one party to the other:

As to Seller: Marston, Lisa Joy P. Trustee of The Lisa Joy P. Marston Revocable Trust
P.O. Box 517
Norge, VA 23127

As to BUYER: Oakland Pointe, LP
125 Old Chapin Road
Lexington, SC 29072

18. Entire Agreement. This Agreement and any exhibits hereto and other documents incorporated or referred to herein, contains the entire Agreement of the parties and there are no representations, inducements or other provisions other than those expressed in writing. All changes, additions or deletions hereto must be in writing and signed by all the parties. Any and all references herein to the Seller or Buyer shall be deemed to include their respective successors, heirs or permitted assigns.

19. Assignment. The buyer has the right to assign this option to a Virginia Limited Liability Company (LLC) that is controlled by the Buyer for the sole purpose of developing this single property. The rights of Buyer hereunder shall not be assignable without the consent of Seller. This assignment does not relieve Buyer of liability under the agreement.

20. Default. Should Buyer default under this Option and if and such default is not cured within ten (10) days of written notice from Seller to Buyer (or such additional period of time as shall be necessary to effect a cure provided Buyer is proceeding in good faith with a cure), there shall be deemed an event of default hereunder by Buyer. For any event of default by Buyer hereunder, Seller shall retain the Option Money as its sole and exclusive remedy and retain the right to terminate this agreement.

In the event Seller shall default hereunder, Buyer may either elect to (i) terminate this Option and receive a return of the Option Money or (ii) seek specific performance of Seller's obligation to convey title to the Property to Buyer in accordance herewith.

21. Situs. This Agreement shall be governed in all respects by and construed under the laws of the State of Virginia.

22. Real Estate Brokerage Seller. The seller is represented by Jonathan Skinner, of Harrison Lear Inc., REALTORS.

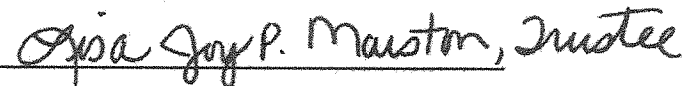
23. Real Estate Brokerage Buyer: The Buyer is not represented.

IN WITNESS WHEREOF, Seller and Buyer, intending to be legally bound, have executed this Agreement and affixed their seals in duplicate as of the day and year first above written.

BUYER: Oakland Pointe, LP

By: 
T. Kevin Connelly, Manager Member
For: Oakland One, LLC
Its: General Partner

SELLER: Lisa Joy P. Marston Revocable Trust
Lisa Joy P. Marston, Trustee

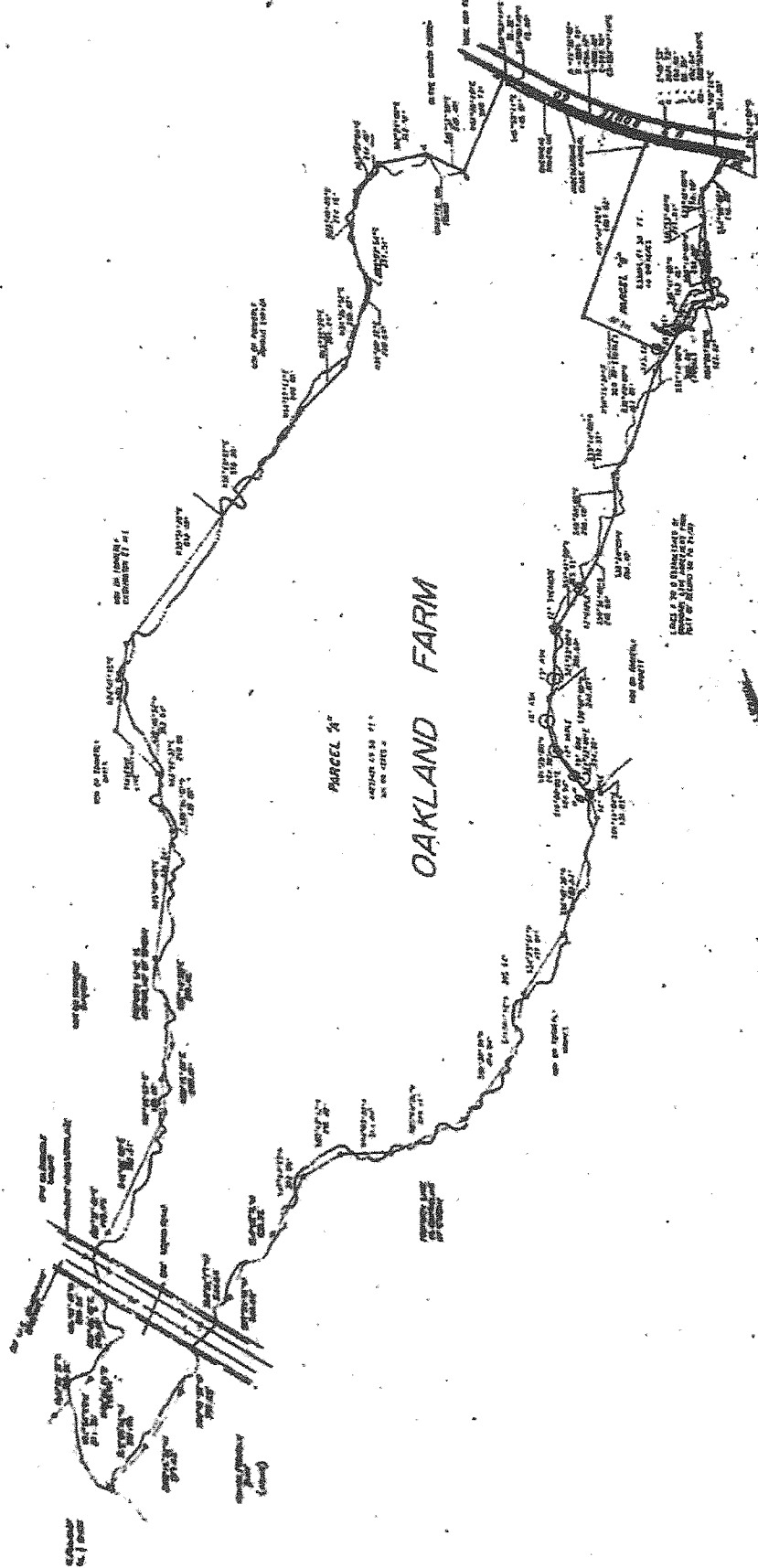
By: 
Lisa Joy P. Marston, Trustee

By: _____

EXHIBIT A – Legal Description

All that certain lot, piece or parcel of land containing 14.54 acres, set out and shown as Parcel B of Oakland Farm on a plat entitled "A SURVEY FOR CONVEYANCE TO SOUTHPOINT PROPERTIES 326.89 AC +/-, PARCEL A, LYING IN POWHATAN DISTRICT, JAMES CITY COUNTY, VIRGINIA", dated December 21, 1973, made by L.V. Woodson & Associates., Engineers, Surveyors and Planners, recorded in James City County Plat Book 32, page 2 on March 28, 1974 and to which plat reference is here made for a more complete description.

Exhibit A



THE PROPOSED TO BE
 A SPURRY FOR CORNER
 SOUTHPPOINT PROPERTY
 PARCEL A, LOTS 11, 12, 13
 JAMES CITY COUNTY, VA
 DATE: 12-15-2011
 SHEET: 1501



THIS PROPERTY IS ALSO
 IN LOT 11

LOT 11 IS A REMAINDER OF
 LOT 11, PARCEL A, LOTS 11, 12, 13

(Exhibit B)

JCC TAX ID NOS: # 2310100002
CONSIDERATION: \$1.00

THIS DEED IS EXEMPT FROM TAXATION UNDER VIRGINIA CODE
§§ 58.1-811 (A)(3)

AMENDED AND RESTATED EASEMENT AGREEMENT

THIS AMENDED AND RESTATED EASEMENT AGREEMENT ("Deed") is made this 25th day of February, 2019, by and between LISA JOY P. MARSTON, Trustee of the LISA JOY P. MARSTON REVOCABLE TRUST DATED September 13, 2010 (the "Grantor") and the COUNTY OF JAMES CITY, VIRGINIA, a political subdivision of the Commonwealth of Virginia, (the "County" or the "Grantee" and, together with the Grantor, the "Parties").

WITNESSETH:

WHEREAS, Grantor is the owner in fee simple of a parcel of property located at 7581 Richmond Road in James City County, Virginia and further identified as James City County Real Estate Tax Parcel Number 2310100002 as more particularly described in Exhibit A attached hereto (the "Property");

WHEREAS, the Grantor desires to ensure that development of the Property, under certain conditions, be limited to affordable housing and accessory uses as more particularly described herein and have the Property be subject to the terms, limitations, and obligations of this Deed;

WHEREAS, Grantor desires density bonuses for development of the Property, which must be secured by a document approved by the county attorney.

WHEREAS, Grantor conveyed to Grantee, for the same purpose, a previous easement via that certain deed of easement entitled "Easement Agreement", dated February 11, 2019, and recorded in the Clerk's Office for the Circuit Court of James City County and the City of Williamsburg, Virginia, as Instrument Number 190002121 (the "Original Deed").

WHEREAS, Grantor has made certain clerical revisions and revisions to the version of the Master Plan referenced in the Original Deed.

Prepared by:
Timothy O. Trant II, Esq. (VSB# 48845)
Kaufman & Canoles, P.C.
11815 Fountain Way, Suite 400
Newport News, VA 23606

Return to:
County Attorney
James City County
101-D Mounts Bay Road
Williamsburg, VA 23185

WHEREAS, Grantor desires to amend and restate the Original Deed so as to reference the revised version of the Master Plan.

NOW, THEREFORE, in consideration of the recitals and the mutual benefits, the covenants and terms herein contained, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Grantor hereby grants, conveys, covenants, and agrees as follows:

1. AMENDMENT AND RESTATEMENT OF ORIGINAL DEED. This Deed hereby amends, restates, supersedes, and replaces the Original Deed in its entirety.

2. GRANT AND CONVEYANCE OF EASEMENT. The Grantor hereby grants and conveys to the Grantee a perpetual easement, in gross, (the "Easement") prohibiting development of the property for any use more intense than would be permitted under the County's General Agricultural, A-1, zoning district, unless:

(a) For a period of not fewer than thirty (30) years from the date of this Easement, one hundred percent (100%) of the one hundred and nineteen (119) residential dwelling units permitted to be constructed on the Property are subject to the applicable income limitations under and in accordance with the federal Low Income Housing Tax Credit Program as administered by the Virginia Housing and Development Authority, or a comparable or successor governmental program, or such other affordable housing regime as the County's Director of Planning may approve (the "Approved Program") (collectively, the "Use");

(b) The Owner shall consult with and accept referrals of, and rent to "qualified tenants" (as hereinafter defined), in accordance with its best management practices, from the Department of Social Services, Housing Division of James City County. The term "qualified tenants" shall mean prospective tenants which satisfy management policies and the requirements established for the Use under the Approved Program;

(c) The buildings constructed on the Property are designed and constructed substantially consistent, subject to only minor changes, with the architectural elevations entitled "Proposed Oakland Pointe Apartments", dated October 18, 2017, prepared by Parks-Player Architecture & Planning, LLC (a copy of which elevations are on file with the County's Director of Planning). Prior to site plan approval for the Use, final building elevations for the Use shall be submitted to the County's Director of Planning for review and approval for consistency with this Section 2(c);

(d) The owner of the Property achieves EarthCraft/Viridiant gold certification, or equivalent certification as determined by the County's Director of Planning for all buildings to be constructed on the Property, as shown on the master plan titled "Master Plan for Oakland Pointe," prepared by AES Consulting Engineers and dated October 25, 2017, last revised February 21, 2019 (the "Master Plan", a copy of which is on file with the County's Director of Planning). Proof of EarthCraft/Viridiant gold certification, or equivalent certification, shall be provided to the County's Director of Planning within three months of issuance of a Certificate of Occupancy for

the Use or such other time as is agreed to in writing in advance by the County's Director of Planning;

(e) The owner of the Property develops water conservation standards to be submitted to and approved by the James City Service Authority prior to final site plan approval, and subsequently enforces these standards. The standards shall address such water conservation measures as limitations on the installation and use of approved landscaping design and materials to promote water conservation and minimize the use of public water resources;

(f) Any offsite traffic improvements specified in a final Traffic Impact Study for the Use, approved by the County's Director of Planning and the Virginia Department of Transportation (a copy of which is on file with the County's Director of Planning), are installed or, in the discretion of the County's Director of Planning, guaranteed in accordance with Section 19-74 of the James City County Code, prior to issuance of a Certificate of Occupancy for the Use. Such offsite traffic improvements are (i) commenced prior to commencement of onsite land disturbance activities, and (ii) completed prior to completion of onsite land disturbance activities, provided such sequencing of the construction is approved by all applicable governmental agencies;

(g) Subject to review and approval by the Virginia Department of Transportation, the median improvements within the Route 60 median, west of the Oakland Drive crossover, as shown on that certain drawing entitled "RT. 60 MEDIAN SCHEMATIC PLANTING PLAN SHEET NUMBER 3 OF 3" prepared by AES Consulting Engineers and dated October 25, 2017 (a copy of which is on file with the County's Director of Planning), as the same may be modified by Virginia Department of Transportation in connection with its review and approval, are installed or, in the discretion of the County's Director of Planning, guaranteed in accordance with Section 19-74 of the James City County Code, prior to issuance of a Certificate of Occupancy for the Use;

(h) Prior to issuance of a Certificate of Occupancy for the Use, the owner (i) constructs and agrees to maintain in good order and repair a five foot wide concrete sidewalk upon that certain property located adjacent to the Property and commonly known as 7575 Richmond Road in James City County, Virginia and further identified as James City County Real Estate Tax Parcel Number 2321100001B (the "Adjacent Parcel") as shown generally on the Master Plan, and (ii) obtains an easement from the owner of the Adjacent Parcel for pedestrian travel over and upon such sidewalk; and

(i) The owner of the Property works with an agent of the Virginia Cooperative Extension Office ("VCEO") or, if a VCEO agent is unavailable, a soil scientist licensed in the Commonwealth of Virginia or other qualified professional approved by the County's Director of Planning, to conduct soil tests and to develop, based upon the results of the soil tests, a customized nutrient management plan ("Nutrient Management Plan") for all turf areas of the Property. The Nutrient Management Plan shall be submitted to the County Stormwater & Resource Protection Director for review and approval prior to the issuance of a Certificate of Occupancy for the Use. Upon approval, the owner of the Property shall be responsible for ensuring that any nutrients applied to the turf areas on the Property be applied in accordance with the applicable Nutrient Management Plan or any updates or amendments thereto as may be approved by the County Stormwater & Resource Protection Director.

3. MISCELLANEOUS PROVISIONS.

(a) *No public right-of-access to Property.* This Deed does not create, and shall not be construed to create, any right of the public to enter upon or to use the Property or any portion thereof.

(b) *Continuation.* The covenants, terms, conditions, servitudes, and restrictions of this Deed shall apply to the Property as a whole, and shall run with the land perpetually and be binding upon the parties, their successors, assigns, personal representatives, and heirs, and be considered a servitude running with the land in perpetuity; provided, however, notwithstanding any provision of this Deed and any current or subsequent zoning classification of the Property, if, upon the last day of the sixth (6) month following the date of this Deed, the Property may only be developed in accordance with density limitations and restrictions at least as restricted as the criteria and restrictions applicable to the James City County Zoning Ordinance A-1 zoning classification then in effect, upon written request of the Grantor, the Grantee shall initiate the process necessary to terminate the Easement. A document evidencing said termination shall be recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and the County of James City, Virginia.

(c) *Action at law inadequate remedy.* The Parties agree that monetary damages would not be an adequate remedy for the breach of any terms, conditions and restrictions herein contained, and therefore, in the event that the Grantor, their successors or assigns, violate or breach any of the terms, conditions and restrictions herein contained, the Grantee, in addition to all other remedies available at law and in equity, may institute a suit, and shall be entitled to enjoin, by *ex parte* temporary injunction and/or permanent injunction, such violation.

(d) *Failure to enforce does not waive right to enforce.* The failure of the Grantee to enforce any right, provision, covenant, restriction, term or condition of this Deed shall not constitute a waiver of the right of the Grantee to enforce such right, provision, covenant, restriction, term or condition in the future. All rights, remedies and privileges granted to the Grantee pursuant to any term, provision, covenant, restriction, or condition of this Deed shall be deemed to be cumulative and the exercise of any one or more thereof shall not be deemed to constitute an election of remedies, nor shall it preclude the Grantee from exercising such other privileges as may be granted by this Deed, or at law or in equity. Furthermore, the Grantor hereby waives any defense of laches, estoppel, or prescription.

(e) *No right of enforcement by the public.* This Deed does not create, and shall not be construed to create, any right of any member of the public exclusive of the County itself to maintain a suit for any damages against the Grantor for any violation of this Deed.

(f) *Severability.* If any provision of this Deed is determined to be invalid by a court of competent jurisdiction, the remainder of this Deed shall not be affected thereby.

(g) *Recordation.* Upon execution by the Parties, this Deed shall be recorded with the record of land titles in the Clerk's Office of the Circuit Court for the City of Williamsburg and the County of James City, Virginia.

(h) *Authority to convey easement.* The Grantor covenants that it is vested with good title to the Property and enter into this Deed.

(i) *No Assignment.* Neither Grantee nor its successors may assign or transfer the Easement established and conveyed hereby.

(j) *Controlling law.* The interpretation and performance of this Deed shall be governed by the laws of the Commonwealth of Virginia.

(k) *Entire agreement.* This instrument sets forth the entire agreement of the Parties with respect to this Deed and supersedes all prior discussions, negotiations, understandings, or agreements relating to this Deed, all of which are merged herein.

(l) *Amendments.* This Deed may be amended only with the written consent of the Grantee and the then owner of the Property, and such amendment shall be duly recorded. Any amendment shall be at the sole discretion of the Grantee.

(m) *Opportunity to cure.* Notwithstanding any other provision of this Deed, the Grantor shall not be deemed to be in violation of this Deed unless such violation continues for a period of thirty (30) days after receipt of notice thereof from Grantee.

(Remainder of page left blank. Signature pages to follow)

[Signature Page to Amended and Restated Easement Agreement]

WITNESS the following signature and seal:

Lisa Joy P. Marston

LISA JOY P. MARSTON, Trustee of the
LISA JOY P. MARSTON REVOCABLE TRUST DATED September 13, 2010

COMMONWEALTH OF VIRGINIA,

City/County of James City, to-wit:

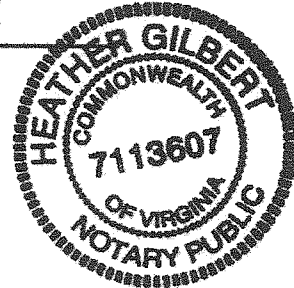
The foregoing Deed of Easement was acknowledged before me this 26th day of February, 2019, by LISA JOY P. MARSTON, Trustee of the LISA JOY P. MARSTON REVOCABLE TRUST DATED September 13, 2010, Grantor.

WITNESS my signature and notarial seal.

Heather Gilbert
Notary Public

Registration # 7113407

Expiration Date 12-31-2019



[Signature Page to Amended and Restated Easement Agreement]

GRANTEE: THE COUNTY OF JAMES CITY, VIRGINIA

Acceptance of this Deed of Easement is approved and, pursuant to Resolutions of the Board of Supervisors of James City County, Virginia, duly adopted on the 14th day of July 2015 and on February 26, 2019, this conveyance is hereby accepted on behalf of Grantee.

Scott Stevens

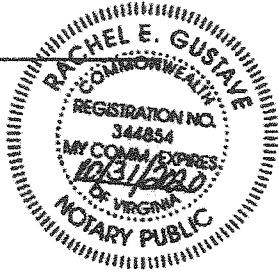
By: Scott Stevens
Title: County Administrator

STATE/Commonwealth of VIRGINIA
City/County of JAMES CITY, to-wit:

The foregoing instrument was acknowledged before me this 1 day of MARCH, 2019, by SCOTT STEVENS as County Administrator of James City County, Virginia.

Rachel E. Gustave
Notary Public

My commission expires: 10/31/2020
Notary Registration No. 344854



Approved as to form:
Adrianusman
COUNTY ATTORNEY

EXHIBIT A

LEGAL DESCRIPTION

All that certain lot, piece or parcel of land containing 14.54 acres, set out and shown as Parcel B of Oakland Farm on a plat entitled "A SURVEY FOR CONVEYANCE TO SOUTHPOINT PROPERTIES 326.89 AC +/-, PARCEL A, LYING IN POWHATAN DISTRICT, JAMES CITY COUNTY, VIRGINIA", dated December 21, 1973, made by L.V. Woodson & Associates, Inc. Engineers, Surveyors and Planners, recorded in James City County Plat Book 32, page 2 on March 28, 1974 and to which plat reference is here made for a more complete description.

INSTRUMENT 190002987
RECORDED IN THE CLERK'S OFFICE OF
WMSBG/JAMES CITY CIRCUIT ON
MARCH 1, 2019 AT 01:38 PM
NONA A. FOLEY, CLERK
RECORDED BY: RJG

Parcel ID: 2310100001 and 2310100002

DEED OF EASEMENT

THIS DEED OF EASEMENT is made as of this 30th day of October, 20 19, by and **BROUGHTON, L.L.C.**, a Virginia limited liability company, hereinafter referred to as "Grantor"; and **LISA JOY P. MARSTON, Trustee of the LISA JOY P. MARSTON REVOCABLE TRUST DATED September 13, 2010**, hereinafter referred to, collectively, as "Grantee".

RECITALS:

R-1. Grantor is the owner of that certain property located in James City County, Virginia commonly known as 7607 Richmond Road, Williamsburg, VA 23188, Parcel ID 2310100001 (the "Property").

R-2. Grantee is the owner of that certain property located in James City County, Virginia commonly known as 7581 Richmond Road, Williamsburg, VA 23188, Parcel ID 2310100002 (the "Marston Property").

R-3. In connection with the development of the Marston Property, Grantee desires to acquire and Grantor desires to convey an easement over the Property as more particularly set forth herein.

EASEMENT:

Now, therefore, in consideration of the aforementioned recitals which are incorporated herein by this reference, the sum of \$10.00 cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, Grantor does hereby grant and convey unto Grantee a non-exclusive perpetual easement (the "Easement") for (i) the construction and maintenance of (a) a private access road serving the Marston Property and providing access to and from the public right of way of Oakland Drive, (b) landscaping, and (c) signage (collectively, the "Improvements"), and (ii) ingress, egress, and regress over such private access road, over, upon, and across that portion of the Property shown as "60' ACCESS EASEMENT AREA: 16,777 S.F., 0.385 AC." (the "Easement Area") on that certain plat entitled "PLAT SHOWING 60' ACCESS EASEMENT AND 20' TEMPORARY CONSTRUCTION EASEMENT FOR THE BENEFIT OF PARCEL 2310100002 OVER THE PROPERTY OF BROUGHTON, LLC C/O JAMES C. SMITH, Jr. PC 7607 RICHMOND ROAD WILLIAMSBURG, VA 23188 JAMES CITY COUNTY VIRGINIA", dated October 14, 2019, prepared by AES Consulting Engineers, attached hereto and incorporated herein by reference as **Exhibit A** (the "Plat").

Prepared by and return to:
Timothy O. Trant, II, Esq. (VSB #48845)
Kaufman & Canoles, P.C.
11815 Fountain Way, Suite 400
Newport News, VA 23606

Road

Additionally, Grantor does hereby grant and convey unto Grantee a non-exclusive temporary easement (the "Construction Easement") for construction over, upon, and across that portion of the Property shown as "20' TEMPORARY CONSTRUCTION EASEMENT AREA 5,830 S.F., 0.133 AC." and "20' TEMPORARY CONSTRUCTION EASEMENT AREA: 5,379 S.F., 0.123 AC." (the "Construction Easement Area") on the Plat. The Construction Easement shall automatically terminate upon the earlier of (a) final completion of the Improvements, and (b) 3 years after the date of recordation of this Deed.

The Easement is conveyed subject to the following terms, covenants, restrictions, and conditions:

1. Grantor may use the Easement Area for any reasonable purpose not inconsistent with the rights hereby granted, provided such use does not materially interfere with Grantee's exercise of any of its rights hereunder.
2. Grantee shall have the right to keep the Easement Area clear of buildings, structures, trees, shrubs, undergrowth or other obstructions which pose a material threat to the safe and open use of Grantee's improvements in the Easement Area.
3. Grantor shall have no responsibility for the cost of construction, maintenance or otherwise of the Easement Area or any improvements made by Grantee located in the Easement Area.
4. Grantee shall pay all costs associated with the installation and maintenance of any improvements Grantee makes in the Easement Area.
5. All construction, maintenance, and other work to be performed in the Easement Area by Grantee shall be done in a workman-like manner, in accordance with all applicable laws, ordinances, and regulations, and in such manner as to minimize disruption of the use of the Property by Grantor. Grantee shall at all times maintain its improvements in the Easement Area in good order and repair.
6. Grantee shall not file any mechanic's, laborer's or materialman's lien, or suffer or permit any such lien to be filed against the Property, or any improvements thereon, or any part thereof by reason of work, labor, services, or materials requested and/or supplies claimed to have been requested by or on behalf of Grantee; and if such lien shall at any time be so filed, within forty-five (45) days after notice of the filing thereof, Grantee shall cause it to be canceled and discharged of record.
7. Grantee shall, or cause its contractors, subcontractors, mechanics or laborers and other persons providing labor or material to the Property to be properly licensed and insured at all times during the exercise of its rights hereunder maintain with respect to all work or other activity on the Property pursuant to this Deed, to include but not be limited to insurance which complies with all applicable workers' compensation and employers' liability laws, and reasonable general liability insurance (which shall name Grantor as an additional insured).

8. In the event any dispute arises under this Deed and any party resorts to judicial proceedings to enforce any provision hereof, the party substantially prevailing in such proceedings shall be entitled to recover from the other party the costs of such proceedings including reasonable attorneys' fees and expert fees.

9. Any forbearance by either party to this Deed in exercising any right or remedy hereunder shall not be a waiver of or preclude the exercise of any such right or remedy in the future.

10. The terms of this Easement and all terms, easements, conditions, and covenants set forth in this Deed shall constitute covenants and easements running with, and appurtenant to, the land benefited and burdened hereby. All terms, conditions, and covenants of this Deed shall be binding upon and inure to the benefit of Grantee and Grantor, their successors and assigns to include, without limitation, their successor's in title.

[Signatures Located on the Following Pages]

SIGNATURE PAGE TO DEED OF EASEMENT

Witness the following signatures and seals:

BROUGHTON, L.L.C., a Virginia limited liability company

By: _____ (SEAL)

Its: James C. Smith, Jr.

COMMONWEALTH OF VIRGINIA
CITY/COUNTY OF York, to-wit:

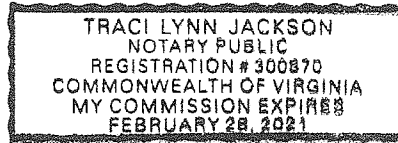
The foregoing instrument was acknowledged before me this 30th day of October, 2019 by James C. Smith, Jr., who is personally known to me, or who produced satisfactory identification, as President of Broughton, L.L.C., a Virginia limited liability company, on its behalf.

Traci Lynn Jackson
Notary Public

My commission expires: 02/28/2021

My registration number is: 300870

[Affix Notarial Stamp]



SIGNATURE PAGE TO DEED OF EASEMENT

Lisa Joy P. Marston, Trustee (SEAL)
Lisa Joy P. Marston, Trustee of the Lisa Joy P.
Marston Revocable Trust dated September 13, 2010

COMMONWEALTH OF VIRGINIA
CITY/COUNTY OF Newport News, to-wit:

The foregoing instrument was acknowledged before me this 30th day of October, 2019 by Lisa Joy P. Marston, who is personally known to me, or who produced satisfactory identification.

Rebecca A. Lambert
Notary Public

My commission expires: 2/28/2021
My registration number is: 365200

[Affix Notarial Stamp]

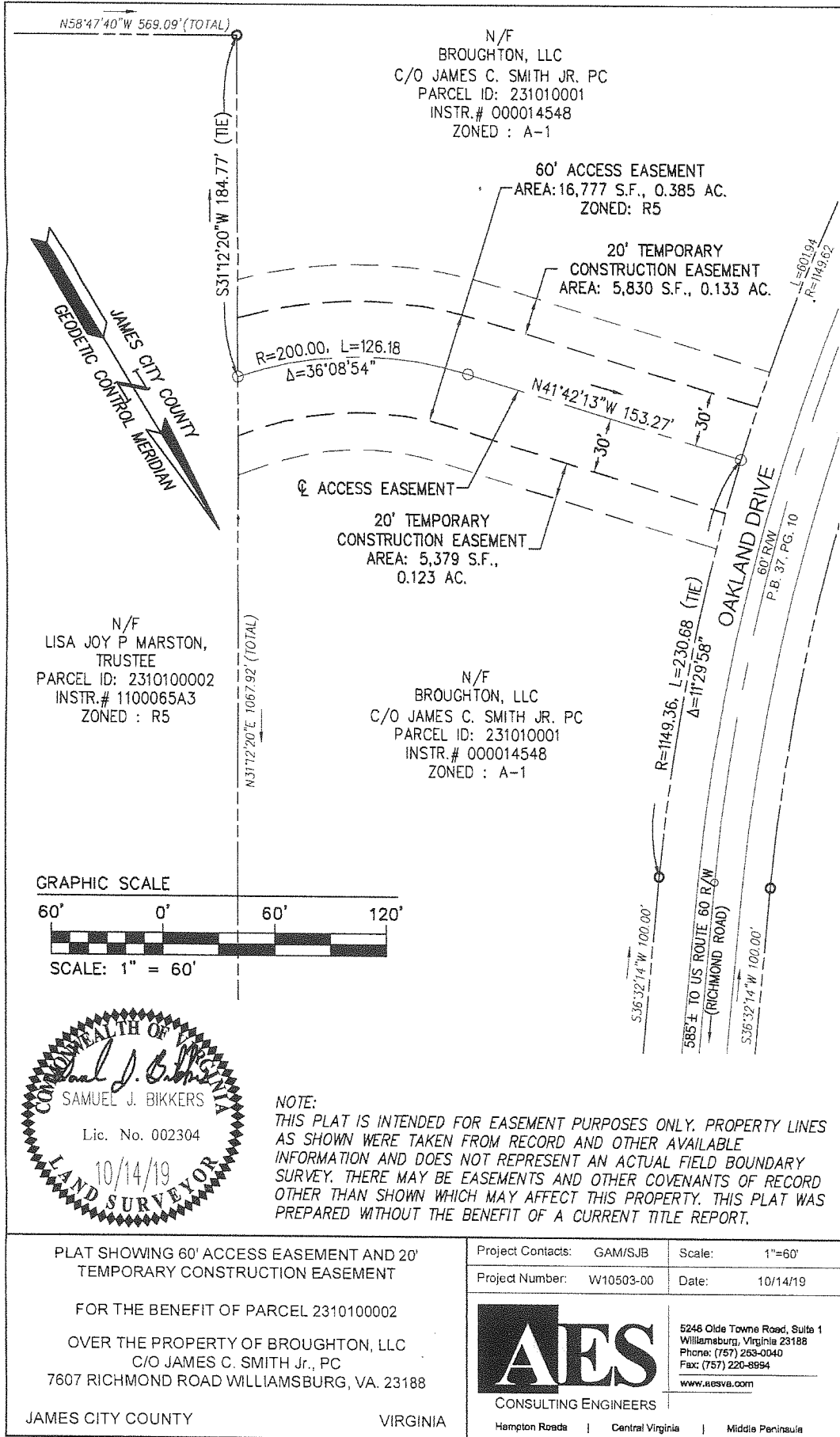


17883771v3

PLAT ATTACHED

INSTRUMENT 190016016
RECORDED IN THE CLERK'S OFFICE OF
WMSBG/JAMES CITY CIRCUIT ON
OCTOBER 31, 2019 AT 02:49 PM
MONA A. FOLEY, CLERK
RECORDED BY: JLZ

EXHIBIT A



S:\JOBS\WV16303\Survey\Plats\WV16303_060000_Easement Plat.dwg, 10/22/2019 10:20:20 AM, darby.gros

PLAT SHOWING 60' ACCESS EASEMENT AND 20' TEMPORARY CONSTRUCTION EASEMENT

FOR THE BENEFIT OF PARCEL 2310100002
 OVER THE PROPERTY OF BROUGHTON, LLC
 C/O JAMES C. SMITH Jr., PC
 7607 RICHMOND ROAD WILLIAMSBURG, VA. 23188

JAMES CITY COUNTY VIRGINIA

Project Contacts: GAM/SJB Scale: 1"=60'
 Project Number: WV10503-00 Date: 10/14/19

AES
 CONSULTING ENGINEERS
 5246 Olde Towne Road, Suite 1
 Williamsburg, Virginia 23188
 Phone: (757) 263-0040
 Fax: (757) 220-8994
 www.aesva.com

Hampton Roads | Central Virginia | Middle Peninsula



OFFICIAL RECEIPT
WILLIAMSBURG/JAMES CITY COUNTY CIRCUIT
DEED RECEIPT

DATE : 11/13/2019 TIME : 15:10:02 CASE # : 830CLR190016669
 RECEIPT # : 19000033462 TRANSACTION # : 19111300120
 CASHIER : RJG REGISTER # : WD23 FILING TYPE : DE-PL PAYMENT : FULL PAYMENT
 INSTRUMENT : 190016669 BOOK : RECORDED : 11/13/2019 AT : 15:09
 GRANTOR : MARSTON, LISA JOY P, TR EX : N LOC : CO
 GRANTEE : BROUGHTON LLC EX : N PCT : 100%
 RECEIVED OF : KAUFMAN & CANOLES
 ADDRESS :

CHECK : \$27.00 CHECK NUMBER : 450763 PAGES : 006 OP : 0
 DESCRIPTION 1 : EASEMENT ACROSS MARSTON PROPERTY
 CONSIDERATION : \$0.00 NAMES : 0 MAP : PIN :

ACCOUNT CODE	DESCRIPTION	PAID
035	VIRGINIA OUTDOOR FOUNDATION	\$1.00
106	TECHNOLOGY TRST FND	\$5.00
145	VSLF	\$1.50

ACCOUNT CODE	DESCRIPTION	PAID
301	CLERK RECORDING/INDEXING FEE	\$14.50
423	E-RECORDING DEED PAPER FILING	\$5.00

TENDERED : \$ 27.00
 AMOUNT PAID : \$ 27.00

STATE OF VIRGINIA :

OPTION AGREEMENT

COUNTY OF JAMES CITY :

THIS OPTION AGREEMENT for Easement ("Agreement" or "Option"), made and entered into this the 11th day of February 2020 by and between **Oakland Pointe, LP** (hereinafter called "Buyer"), and **Lisa Joy P. Marston Revocable Trust, Lisa Joy P. Marston, Trustee**, (hereinafter collectively called "Seller");

WITNESSETH:

Seller hereby grants to Buyer, its successors and assigns, a Deed of Easement, at the price and subject to the terms, conditions and provisions hereinafter stated, a 0.385 acre tract, or parcel, of land situated at 7607 Richmond Road, Williamsburg, Virginia, 23188 having the parcel number 2310100001,(the Broughton access easement) as shown hereto as **Exhibit A. "Easement"**

NOW, THEREFORE, the parties hereto agree each with the other as follows:

1. Term. This Option shall become effective as of the date set forth above and shall exist and continue through midnight on the 30st day of December 2020, at which time it will expire unless by such date the term is extended as set forth below. (The foregoing time period, if any, shall be deemed the "Option Term"). This agreement will expire immediately upon the 2020 VHDA LIHTC Application not successfully being awarded and all rights of appeals have been exhausted in the 2020 Competition.
2. Exercise of Option. The option herein granted may be exercised only by the giving of written notice of exercise of the Option to Seller by Buyer, and which may be given at any time within the Option Term. If this Option Agreement is not exercised as to the Property during the Option Term, all rights of Buyer shall cease and terminate and, except as otherwise set forth in this Agreement.
3. Purchase Price. The Purchase Price for the Easement is payable in cash at closing and shall be Twenty-Five Thousand No/100 Dollars (\$25,000.00).
4. Closing Date. Closing on the Easement shall be no later than December 30st, 2020 or earlier upon no less than five (5) written days notice to Seller and simultaneous with the closing on the "Marston Property", 7581 Richmond Road.

5. Title. At Closing, Seller shall grant and convey unto Grantee a non- exclusive perpetual easement (the "Easement") for (i.)the construction and maintenance of (a) private access road serving the Marston Property and providing access to and from the public right of way of Oakland Drive,(b) landscaping, and (c) signage(collectively, the "Improvements"),and (ii) ingress, egress and regress over such private access road, over, upon ,and across that portion of the Property shown as "60' ACCESS EASEMENT AREA:16,777S.F., 0.385 AC."(the" Easement Area") on that certain plat entitled "PLAT SHOWING 60' ACCESS EASEMENT AND 20' TEMPORARY CONSTRUCTION EASEMENT FOR THE BENEFIT OF PARCEL 2310100002 OVER THE PROPERTY OF BROUGHTON,LLC C/O JAMES C.SMITH,JR PC 7607 RICHMOND ROAD WILLIAMSBURG, VA 23188 JAMES CITY COUNTY VIRGINIA" dated October 14,2019, prepared by AES Consulting Engineers, attached hereto and incorporated herein by references as **Exhibit B** (the "plat")

6. Closing Costs. At closing the Buyer shall be responsible for all costs of preparing and recording the Easement.

7. Zoning. It is understood that the Property is Zoned in order to permit the proposed improvements.

8. Subdivision. Intentionally Omitted

9. Closing Documents. At Closing Seller will execute, acknowledge and deliver to Buyer an Easement with tax stamps affixed conveying title as hereinbefore required, will deliver such lien waiver or affidavit as Buyer's title insurer may require to insure against any possible unfiled and unpaid laborer's or material men's liens, together with such other papers and documents as may be reasonably necessary in connection with the completion of the closing.

10. Possession. Possession of the Easement, shall be delivered to Buyer at the time of Closing.

11. Representations of Seller. Seller represents and warrants to Buyer that, to the best of the knowledge of Seller, the following:

a. The Option has been duly executed and delivered by Seller, constitutes the valid and binding agreement of Seller, and is enforceable in accordance with its terms.

b. There is no action, suit, or proceeding, pending or known to be threatened, against Seller, or which would affect the Easement.

c. Seller has not filed a petition or an answer seeking reorganization or an arrangement with creditors or to take advantage of any insolvency or bankruptcy law.

d. Seller has a Deed of Easement over the Property

e. Seller has not entered into any agreement, oral or written, other than this Agreement, with reference to the Easement.

15. Notices. Any notice or other communications hereunder shall be in writing and shall be deemed to have been given (unless otherwise set forth herein), if delivered in person, deposited with an overnight express agency, fees prepaid, or mailed by United States express, certified or registered mail, postage prepaid, return receipt requested, to the parties at the following addresses, or to such other address as shall be later provided in writing by one party to the other:

As to Seller: Marston, Lisa Joy P. Trustee
P.O.Box 517
Norge, VA, 23127

As to BUYER: Oakland Pointe, LP
125 Old Chapin Rd,
Lexington, SC 29072

16. Entire Agreement. This Agreement and any exhibits hereto and other documents incorporated or referred to herein, contains the entire Agreement of the parties and there are no representations, inducements or other provisions other than those expressed in writing. All changes, additions or deletions hereto must be in writing and signed by all the parties. Any and all references herein to the Seller or Buyer shall be deemed to include their respective successors, heirs or permitted assigns.

17. Assignment. The Buyer has the right to assign this option to a Virginia Limited Liability Company (LLC) that is controlled by the Buyer for the sole purpose of developing the Marston Property at 7581 Richmond Road, Williamsburg VA 23188, otherwise the rights of Buyer hereunder shall not be assignable without the consent of Seller.


In the event Seller shall default hereunder, Buyer may either elect to (i) terminate this Option (ii) seek specific performance of Seller 's obligation to convey the Deed of Easement to the Property to the Buyer in accordance herewith.

19. Situs. This Agreement shall be governed in all respects by and construed under the laws of the State of Virginia.

20. Real Estate Brokerage - Neither the Buyer or Seller are represented by a Broker.

IN WITNESS WHEREOF, Seller and Buyer, intending to be legally bound, have executed this Agreement and affixed their seals in duplicate as of the day and year first above written.

BUYER: Oakland Pointe, LP

By: 
T. Kevin Connelly, Manager Member
For: Oakland One, LLC
Its: General Partner

SELLER: Lisa Joy P. Marston Revocable Trust
Lisa Joy P. Marston, Trustee

By: Lisa Joy P. Marston, Trustee

By: _____

Exhibit A

CLR190016016

Parcel ID: 2310100001 and 2310100002

DEED OF EASEMENT

THIS DEED OF EASEMENT is made as of this 30th day of October, 2019, by and BROUGHTON, L.L.C., a Virginia limited liability company, hereinafter referred to as "Grantor"; and LISA JOY P. MARSTON, Trustee of the LISA JOY P. MARSTON REVOCABLE TRUST DATED September 13, 2010, hereinafter referred to, collectively, as "Grantee".

RECITALS:

R-1. Grantor is the owner of that certain property located in James City County, Virginia commonly known as 7607 Richmond Road, Williamsburg, VA 23188, Parcel ID 2310100001 (the "Property").

R-2. Grantee is the owner of that certain property located in James City County, Virginia commonly known as 7581 Richmond Road, Williamsburg, VA 23188, Parcel ID 2310100002 (the "Marston Property").

R-3. In connection with the development of the Marston Property, Grantee desires to acquire and Grantor desires to convey an easement over the Property as more particularly set forth herein.

EASEMENT:

Now, therefore, in consideration of the aforementioned recitals, which are incorporated herein by this reference, the sum of \$10.00 cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, Grantor does hereby grant and convey unto Grantee a non-exclusive perpetual easement (the "Easement") for (i) the construction and maintenance of (a) a private access road serving the Marston Property and providing access to and from the public right of way of Oakland Drive, (b) landscaping, and (c) signage (collectively, the "Improvements"), and (ii) ingress, egress, and regress over such private access road, over, upon, and across that portion of the Property shown as "60' ACCESS EASEMENT AREA: 16,777 S.F., 0.385 AC." (the "Easement Area") on that certain plat entitled "PLAT SHOWING 60' ACCESS EASEMENT AND 20' TEMPORARY CONSTRUCTION EASEMENT FOR THE BENEFIT OF PARCEL 2310100002 OVER THE PROPERTY OF BROUGHTON, LLC C/O JAMES C. SMITH, Jr. PC 7607 RICHMOND ROAD WILLIAMSBURG, VA 23188 JAMES CITY COUNTY VIRGINIA", dated October 14, 2019, prepared by AES Consulting Engineers, attached hereto and incorporated herein by reference as Exhibit A (the "Plat").

Prepared by and return to:
Timothy O. Trant, II, Esq. (VSB #48845)
Kaufman & Canoles, P.C.
11815 Fountain Way, Suite 400
Newport News, VA 23606

Additionally, Grantor does hereby grant and convey unto Grantee a non-exclusive temporary easement (the "Construction Easement") for construction over, upon, and across that portion of the Property shown as "20' TEMPORARY CONSTRUCTION EASEMENT AREA 5,830 S.F., 0.133 AC." and "20' TEMPORARY CONSTRUCTION EASEMENT AREA: 5,379 S.F., 0.123 AC." (the "Construction Easement Area") on the Plat. The Construction Easement shall automatically terminate upon the earlier of (a) final completion of the Improvements, and (b) 3 years after the date of recordation of this Deed.

The Easement is conveyed subject to the following terms, covenants, restrictions, and conditions:

1. Grantor may use the Easement Area for any reasonable purpose not inconsistent with the rights hereby granted, provided such use does not materially interfere with Grantee's exercise of any of its rights hereunder.
2. Grantee shall have the right to keep the Easement Area clear of buildings, structures, trees, shrubs, undergrowth or other obstructions which pose a material threat to the safe and open use of Grantee's improvements in the Easement Area.
3. Grantor shall have no responsibility for the cost of construction, maintenance or otherwise of the Easement Area or any improvements made by Grantee located in the Easement Area.
4. Grantee shall pay all costs associated with the installation and maintenance of any improvements Grantee makes in the Easement Area.
5. All construction, maintenance, and other work to be performed in the Easement Area by Grantee shall be done in a workman-like manner, in accordance with all applicable laws, ordinances, and regulations, and in such manner as to minimize disruption of the use of the Property by Grantor. Grantee shall at all times maintain its improvements in the Easement Area in good order and repair.
6. Grantee shall not file any mechanic's, laborer's or materialman's lien, or suffer or permit any such lien to be filed against the Property, or any improvements thereon, or any part thereof by reason of work, labor, services, or materials requested and/or supplies claimed to have been requested by or on behalf of Grantee; and if such lien shall at any time be so filed, within forty-five (45) days after notice of the filing thereof, Grantee shall cause it to be canceled and discharged of record.
7. Grantee shall, or cause its contractors, subcontractors, mechanics or laborers and other persons providing labor or material to the Property to be properly licensed and insured at all times during the exercise of its rights hereunder maintain with respect to all work or other activity on the Property pursuant to this Deed, to include but not be limited to insurance which complies with all applicable workers' compensation and employers' liability laws, and reasonable general liability insurance (which shall name Grantor as an additional insured).

8. In the event any dispute arises under this Deed and any party resorts to judicial proceedings to enforce any provision hereof, the party substantially prevailing in such proceedings shall be entitled to recover from the other party the costs of such proceedings including reasonable attorneys' fees and expert fees.

9. Any forbearance by either party to this Deed in exercising any right or remedy hereunder shall not be a waiver of or preclude the exercise of any such right or remedy in the future.

10. The terms of this Easement and all terms, easements, conditions, and covenants set forth in this Deed shall constitute covenants and easements running with, and appurtenant to, the land benefited and burdened hereby. All terms, conditions, and covenants of this Deed shall be binding upon and inure to the benefit of Grantee and Grantor, their successors and assigns to include, without limitation, their successor's in title.

[Signatures Located on the Following Pages]

SIGNATURE PAGE TO DEED OF EASEMENT

Witness the following signatures and seals:

BROUGHTON, L.L.C., a Virginia limited liability
company

By: [Signature] (SEAL)

Its: [Signature]

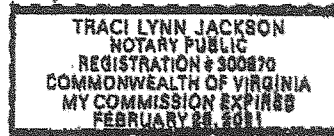
COMMONWEALTH OF VIRGINIA
CITY/COUNTY OF York, to-wit:

The foregoing instrument was acknowledged before me this 30th day of October, 2019 by James C. Smith, Jr., who is personally known to me, or who produced satisfactory identification, as President of Broughton, L.L.C., a Virginia limited liability company, on its behalf.

[Signature]
Notary Public

My commission expires: 02/28/2021
My registration number is: 300870

[Affix Notarial Stamp]



SIGNATURE PAGE TO DEED OF EASEMENT

Lisa Joy P. Marston, Trustee (SEAL)
Lisa Joy P. Marston, Trustee of the Lisa Joy P.
Marston Revocable Trust dated September 13, 2010

COMMONWEALTH OF VIRGINIA
CITY/COUNTY OF Newport News to-wit:

The foregoing instrument was acknowledged before me this 30th day of October, 2019 by Lisa Joy P. Marston, who is personally known to me, or who produced satisfactory identification.

Rebecca A. Lambert
Notary Public

My commission expires: 2/28/2021
My registration number is: 365200

[Affix Notarial Stamp]



17863771v3

PLAT ATTACHED

INSTRUMENT 190016016
RECORDED IN THE CLERK'S OFFICE OF
WMGB/JAMES CITY CIRCUIT ON
OCTOBER 31, 2019 AT 02:49 PM
NONA A. FOLEY, CLERK
RECORDED BY: JLZ

CONTRACT FOR EASEMENT ACQUISITION

This Contract for Easement Acquisition (“Agreement”) is made as of this 1st day of March, 2019 (the “Effective Date”), by and between OAKLAND POINTE, LP, a Virginia foreign limited partnership (“Buyer”) and CROSSWALK CHURCH HOLDINGS, LLC, a Virginia limited liability company (“Seller”).

RECITALS:

R-1. Seller is the owner of that certain property located in James City County, Virginia commonly known as 7575 Richmond Road, Williamsburg, VA 23188, Parcel ID 2321100001B (the “Property”).

R-2. Buyer is the contract purchaser of that certain property located in James City County, Virginia commonly known as 7581 Richmond Road, Williamsburg, VA 23188, Parcel ID 2310100002 (the “Marston Property”), upon which a multifamily housing project is proposed to be developed.

R-3. In connection with the development of the Marston Property, Buyer desires to purchase and Seller desires to sell an easement over the Property roughly parallel to Richmond Road for the purpose of establishing and maintaining a sidewalk for public travel as more particularly set forth herein.

AGREEMENT:

NOW, THEREFORE, for and in consideration of the foregoing recitals which are incorporated herein by reference, the mutual covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which by each party are hereby acknowledged, the parties hereby agree as follows:

1. Purchase and Sale of Easement. Seller agrees to sell and convey to Buyer and Buyer agrees to purchase from Seller, subject to the terms and conditions herein provided, an easement as more particularly described in the form of Easement Agreement attached hereto and incorporated herein by reference as Exhibit A (the “Easement”).

Purchase Price

(a) The total purchase price (“Purchase Price”) for the Property shall be in the amount of \$1,000.00.

(b) Purchase Price shall be payable by Buyer to Seller as follows:

(i) The sum of \$500.00 (the “Deposit”) shall be deposited by Buyer in escrow with Buyer’s title insurance company (Kaufman & Canoles, P.C.) promptly following the Effective Date, which Deposit shall not earn interest and shall be held and applied in accordance

Sidewalk

with paragraph 2(b)(iii), unless Seller terminates this Agreement in accordance herewith, in which case the Deposit shall be returned to Buyer (less \$10.00 consideration to be paid to Seller);

(ii) The balance of the Purchase Price shall be paid by federally wired funds upon "Closing" (hereinafter defined) and recordation of the "Deed" (hereinafter defined); and

(iii) The Deposit shall be applied toward payment of the Purchase Price on the date of Closing, unless otherwise disbursed in accordance with the terms of this Agreement.

2. Closing. The consummation of the sale and purchase of the Easement and the delivery of possession (the "Closing") shall be on or before the date (the "Closing Date") which is 30 days after the end of the "Option Period" (hereinafter defined).

3. Conveyance and Permitted Exceptions. On the date of Closing, Seller shall convey the Easement to Buyer in the form of the Easement Agreement which rights shall be superior to all monetary liens and encumbrances.

4. Option Period.

(a) Buyer, its agents, contractors, engineers, surveyors, attorneys, representatives and employees shall have the right, at its sole cost and expense, at any time and from time to time to conduct such due diligence investigations as Buyer may deem appropriate and, in connection therewith, shall have the right to, enter into or upon the portion of the Property over which the Easement is to be granted (the "Easement Area") to conduct and make any and all studies, tests, examinations, inspections and investigations of or concerning the Easement (including, without limitation, engineering studies, soil tests, surveys, including topographical surveys and environmental assessments) and to confirm any and all matters which Buyer may desire to confirm with respect to the Easement. Buyer agrees to hold harmless, protect, defend, and indemnify, and hereby releases Seller from and against any and all claims, demands, causes of action, losses, liabilities, liens, encumbrances, costs, or expenses for property damage or bodily injury (including death) (collectively, "Liabilities") arising out of, connected with, or incidental to activities conducted on the Property by Buyer, its agents, representatives or contractors; provided, however, the preceding obligation of Buyer shall not apply to any Liabilities arising out of, connected with, or incidental to the negligent, reckless, or willful act(s) or omission(s) of Seller. If Buyer terminates this Agreement in accordance with the terms hereof, or if Closing does not occur due to any reason except default by Seller, Buyer shall (i) at its sole cost and expense, repair any damage to the Property resulting from Buyer's activities, in whatever manner necessary so that the Property shall be returned to substantially the same condition in which it existed prior to entry by Buyer or its agents or representatives.

(b) If, during the period (the "Option Period") commencing on the Effective Date and expiring on the date that is 18 months after the Effective Date, Buyer determines, for any reason, in Buyer's sole and absolute discretion, that it does not wish to proceed with the acquisition of the Easement, then Buyer shall have the absolute right to terminate this Agreement by giving written notice to that effect to Seller on or before the expiration of the Option Period. If Buyer exercises such right to terminate, this Agreement shall terminate and be of no further force or effect and, except as otherwise provided in this Agreement, no party shall have any further rights, obligations or liabilities under this Agreement, and the Deposit (less \$10.00 consideration to be paid to Seller) shall be returned immediately to Buyer. In the event Buyer does not exercise its right to terminate the Agreement as provided herein, the Deposit shall become non-refundable but shall be applied to and credited against the Purchase Price at Closing.

5. Documents and Instruments to be Furnished by Seller on or before Closing Date. On or before 5 days prior to the Closing Date, Seller shall furnish Buyer the following documents, each of which shall be in form and substance reasonably satisfactory to Buyer's counsel:

(a) The Deed of Easement in the form attached hereto as Exhibit A;

(b) A customary and reasonable owner's affidavit as to, among other things, no superior liens or conflicting rights of possession in customary form required by the Title Company and executed by Seller; and

(c) Any and all other documentation reasonably required by Buyer's counsel and/or the Title Company to consummate Buyer's acquisition of the Easement.

6. Closing Costs. Buyer shall be responsible for all costs of recording the Deed of Easement. All reasonable and approved costs of conveyance shall be paid by the buyer.

7. Notices. Any notices required or permitted to be given hereunder shall be deemed given when personally delivered, deposited with a nationally recognized courier for overnight delivery, or deposited in the United States mail, postage prepaid, certified mail, return receipt requested, addressed to Buyer or Seller, as the case may be, as follows:

If to Buyer:

Oakland Pointe, LP
c/o T. Kevin Connelly
125 Old Chapin Road
Lexington, SC 29072

With a copy to:

Timothy O. Trant II, Esq.
Kaufman & Canoles, P.C.
4801 Courthouse Street, Suite 300
Williamsburg, VA 23188

If to Seller:

Crosswalk Church Holdings, LLC
Attn: Mark Morrow
7575 Richmond Road
Williamsburg, VA 23188

With a copy to:

Any party to this Agreement may change its address for notice purposes by giving notice thereof to the other parties hereto, except that such change of address notice shall not be deemed to have been given until actually received by the addressee thereof.

8. Seller's Remedy Upon Default. In the event Buyer fails to keep or observe any covenant, agreement or obligation to be kept or observed by Buyer under this Agreement, and Buyer does not cure such failure within 30 days after written notice from Seller, Seller, as Seller's sole and exclusive remedy, may terminate this Agreement by giving written notice to that effect to Buyer, in which event the Deposit shall be forfeited to Seller as adequate liquidated damages for Buyer's default and Seller shall have no other rights or remedies at law or in equity.

9. Buyer's Remedies Upon Default. In the event Seller is unable to furnish Buyer with good and marketable title to the Easement in accordance with the provisions of this Agreement, Buyer may, at its election, accept such title as Seller can convey, or terminate this Agreement without prejudice to Buyer's other rights and remedies. In the event that Seller fails to keep or perform any covenant, agreement or obligation to be kept or performed by Seller under this Agreement, Buyer may terminate this Agreement, or Buyer may enforce specific performance of this Agreement. In the event that this Agreement is terminated by Buyer pursuant to this paragraph, in addition to Buyer's other rights and remedies above, the Title Company shall immediately return the Deposit (less \$10.00 consideration to be paid to Seller) to Buyer.

10. Miscellaneous.

(a) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, legatees, legal representatives, successors and assigns.

(b) This Agreement may be executed and delivered in any number of facsimile counterparts, each constituting an original but all together only one Agreement.

(c) This Agreement constitutes the entire agreement and understanding between the parties hereto and it is agreed that any change in, addition to, amendment or modification of the terms hereof shall be of no effect unless reduced to writing and executed by both parties hereto.

(d) In the event that the last day for performance of any obligation hereunder occurs on a Saturday, Sunday or legal holiday, the time for performance shall be extended to the next following business day.

(e) If any provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

(f) In the event that any litigation is commenced by either party to enforce its rights under this Agreement, the substantially prevailing party shall be entitled to recover from the other the cost incurred by it in prosecuting or defending such litigation, including reasonable attorneys' fees, expert witness fees, and costs.

(g) This Agreement shall be governed by and interpreted in accordance with the laws of the Commonwealth of Virginia without regard to its conflict of laws principles. The parties irrevocably agree to non-exclusive personal jurisdiction in the Commonwealth of Virginia and that venue shall be proper only in the Courts of the County of James City, Virginia.

(h) This Agreement may not be assigned by either party without the written consent of the other, which consent shall not be unreasonably withheld, conditioned, or delayed; provided, however, Seller's consent shall not be required for Buyer to assign this Agreement to the owner or contract purchaser of the Marston Property.

(i) Any failure of either party hereto to insist upon strict observance of any covenant, provision or condition of this Agreement in any one or more instances shall not constitute or be construed to be a waiver at that time or thereafter, of such or any other covenant, provision or condition of this Agreement.

(j) The headings and captions hereof are for convenience only and shall not be considered in interpreting the provisions hereof.

(k) Each party and each person signing below on behalf of such party in their individual capacity represents and warrants to the other party that it is fully authorized to enter into this Agreement without the joinder of any other person or entity, and the person executing this Agreement on behalf of such party has full authority to do so and that any and all required corporate action has been taken.

(l) Both Buyer and Seller acknowledge that Seller has or may have mortgages as encumbrances upon the Sellers property that will require approval of the terms and final form of the Deed of Easement before closing. Both Buyer and Seller agree to perform to their "best effort" to achieve any necessary approvals and executions as required.

[Signatures appear on the following pages]


[Signature Page to Contract for Easement Acquisition]

WITNESS the following signatures and seals.

OAKLAND POINTE, LP

By: Oakland Pointe, LLC

Its: General Partner

By: 
Name: T. Kevin Connelly
Title: Managing Member

CROSSWALK CHURCH HOLDINGS, LLC

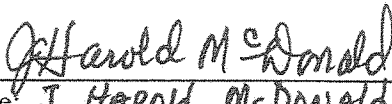
By: 
Name: J. HAROLD McDONALD
Title: SEC. / TREASURER of BOARD
FINANCE DIRECTOR

EXHIBIT A

Parcel ID: 2321100001B

DEED OF EASEMENT

THIS DEED OF EASEMENT is made as of this ____ day of _____, 20____, by and **CROSSWALK CHURCH HOLDINGS, LLC**, a Virginia limited liability company, hereinafter referred to as "Grantor"; and **OAKLAND POINTE, LP**, a Virginia limited partnership, hereinafter referred to, collectively, as "Grantee".

RECITALS:

R-1. Grantor is the owner of that certain property located in James City County, Virginia commonly known as 7575 Richmond Road, Williamsburg, VA 23188, Parcel ID 2321100001B (the "Property").

R-2. Grantee is the owner of that certain property located in James City County, Virginia commonly known as 7581 Richmond Road, Williamsburg, VA 23188, Parcel ID 2310100002 (the "Marston Property").

R-3. In connection with the development of the Marston Property, Grantor desires to acquire and Seller desires to convey an easement over the Property as more particularly set forth herein.

EASEMENT:

Now, therefore, in consideration of the aforementioned recitals which are incorporated herein by this reference, the sum of \$10.00 cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, Grantor does hereby grant and convey unto Grantee a non-exclusive perpetual easement (the "Easement") for (i) the construction and maintenance of a sidewalk, and (ii) for public travel over same, over, upon, and across that portion of the Property shown as "APPROXIMATE LOCATION OF 10' PEDESTRIAN ACCESS EASEMENT" (the "Easement Area") on that certain plat entitled "EXHIBIT SHOWING SIDEWALK EASEMENT ACROSS CROSSWALK CHURCH PROPERTY FOR OAKLAND POINTE", dated December 3, 2018, and made by AES Consulting Engineers attached hereto and incorporated herein by reference as **Exhibit A** (the "Plat").

Additionally, Grantor does hereby grant and convey unto Grantee a non-exclusive temporary easement (the "Construction Easement") for construction over, upon, and across that portion of the Property shown as "TEMPORARY 20' CONSTRUCTION EASEMENT (5' ON EITHER SIDE OF PERMANENT EASEMENT)" (the "Construction Easement Area") on the Plat. The Construction Easement shall automatically terminate upon the earlier of (a) final completion of the sidewalk, and (b) 3 years after the date of recordation of this Deed.

The Easement is conveyed subject to the following terms, covenants, restrictions, and conditions:

1. Grantor may use the Easement Area for any reasonable purpose not inconsistent with the rights hereby granted, provided such use does not materially interfere with Grantee's exercise of any of its rights hereunder.

2. Grantee shall have the right to keep the Easement Area clear of buildings, structures, trees, shrubs, undergrowth or other obstructions which pose a material threat to the safe and open use of Grantee's improvements in the Easement Area.

3. Grantor shall have no responsibility for the cost of construction, maintenance or otherwise of the Easement Area or any improvements made by Grantee located in the Easement Area.

4. Grantee shall pay all costs associated with the installation and maintenance of any improvements Grantee makes in the Easement Area.

5. All construction, maintenance, and other work to be performed in the Easement Area by Grantee shall be done in a workman-like manner, in accordance with all applicable laws, ordinances, and regulations, and in such manner as to minimize disruption of the use of the Property by Grantor. Grantee shall at all times maintain its improvements in the Easement Area in good order and repair.

6. Grantee shall not file any mechanic's, laborer's or materialman's lien, or suffer or permit any such lien to be filed against the Grantor's property, or any improvements thereon, or any part thereof by reason of work, labor, services, or materials requested and/or supplies claimed to have been requested by or on behalf of Grantee; and if such lien shall at any time be so filed, within forty-five (45) days after notice of the filing thereof, Grantee shall cause it to be canceled and discharged of record.

7. Grantee shall, or cause its contractors, subcontractors, mechanics or laborers and other persons providing labor or material to Grantor's property to be properly licensed and insured at all times during the exercise of its rights hereunder maintain with respect to all work or other activity on Grantor's property pursuant to this Deed, to include but not be limited to insurance which complies with all applicable workers' compensation and employers' liability laws, and reasonable general liability insurance (which shall name Grantor as an additional insured).

8. In the event any dispute arises under this Deed and any party resorts to judicial proceedings to enforce any provision hereof, the party substantially prevailing in such proceedings shall be entitled to recover from the other party the costs of such proceedings including reasonable attorneys' fees and expert fees.

9. Any forbearance by either party to this Deed in exercising any right or remedy hereunder shall not be a waiver of or preclude the exercise of any such right or remedy in the future.

10. The terms of this Easement and all terms, easements, conditions, and covenants set forth in this Deed shall constitute covenants and easements running with, and appurtenant to, the land benefited and burdened hereby. All terms, conditions, and covenants of this Deed shall be binding upon and inure to the benefit of Grantee and Grantor, their successors and assigns to include, without limitation, their successor's in title.

[Signature Located on the Following Page]

[Signature Page to the Deed of Easement]

WITNESS the following signatures and seals.

OAKLAND POINTE, LP
By: Oakland Pointe, LLC
Its: General Partner

By: _____
Name: T. Kevin Connelly
Title: Managing Member

CROSSWALK CHURCH HOLDINGS, LLC

By: _____
Name: _____
Title: _____

THRIVENT FINANCIALS FOR LUTHERANS

By: _____
Name: _____
Title: _____

EXHIBIT A
TO
DEED OF EASEMENT

[INSERT EASEMENT PLAT]

James City County, Virginia

Parcel ID (PIN): 2310100002
LRSN: 2958
Property Address: 7581 RICHMOND ROAD
 WMSBURG, VA
 231887226
Subdivision: Acreage Lots - Stonehouse
Owner's Name: MARSTON, LISA JOY P TRUSTEE
Mailing Address: 7142 MUMFORD VIEW DR
 HAYES, VA 230723509

General Information

Property Class:	502, Single Family - Urban	VA Senate District:	3
Zoning:	R5 Multi-Family Residential	VA House District:	96
Zoning (additional):	No Data	Congressional District:	1
Air Approach:	No	Election District:	Stonehouse
Legal Acreage:	14.54	Voting Precinct:	Stonehouse B
Legal Description:	PT OAKLAND	Polling Place:	Norge Elementary School
Primary Service Area:	Yes	Census:	804.02

Schools

To confirm utility information please contact JC&A at 757-229-7421

Elementary School: Norge
Middle School: Toano
High School: Warhill

Assessment Information

Valuation as of:	January 1, 2017	January 1, 2018	January 1, 2019
Effective for Billing:	July 1, 2017	July 1, 2018	July 1, 2019
Land Value:	\$344,400.00	\$344,400.00	\$344,400.00
Improvement Value:	\$143,200.00	\$143,200.00	\$143,200.00
Total Value:	\$487,600.00	\$487,600.00	\$487,600.00

Ownership History

Previous Owner Name	Sale Date	Sale Price	Doc # or Deed Book/Pg
MARSTON, GEORGE ARCHER TRUSTEE III &	3/15/2011	\$.00	110006543
MARSTON, G ARCHER III & LISA JOY P	10/7/2010	\$.00	100021402
MARSTON, G A JR & DOROT	1/10/2005	\$310,000.00	050000525

Improvements

Year Built: 1974
 Stories: 2

Approximate Square Footage		Rooms	Construction
Finished (Above Grade):	2184	Total: 11	Foundation: 3/4 Bsmt, 1/4 Crawl
Basement:	784	Bedrooms: 0	Exterior: Brick
Attached Garage:	No Data	Full Baths: 3	Central A/C: N
Detached Garage:	No Data	Half Baths: 0	Out Buildings: No Data
Enclosed Porch:	No Data		
Open Porch:	No Data		
Deck:	No Data		

Property Tax Information

Balance Due: \$2,047.92
 Calculated as of: 01/29/2020

Year	Install #	Type	Due Date	Tax Amount	Tax Billed*	Penalty Billed	Interest Billed	Tax Paid	Penalty Paid	Interest Paid	Date Paid	Balance Due
2019	2	Tax	6/5/2020	\$2,047.92	\$2,047.92	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	No Data	\$2,047.92
2019	1	Tax	12/5/2019	\$2,047.92	\$2,047.92	\$0.00	\$0.00	\$2,047.92	\$0.00	\$0.00	12/4/2019	\$0.00
2018	2	Tax	6/5/2019	\$2,047.92	\$2,047.92	\$0.00	\$0.00	\$2,047.92	\$0.00	\$0.00	6/7/2019	\$0.00
2018	1	Tax	12/6/2018	\$2,047.92	\$2,047.92	\$0.00	\$0.00	\$2,047.92	\$0.00	\$0.00	12/6/2018	\$0.00
2017	2	Tax	6/5/2018	\$2,005.92	\$2,005.92	\$0.00	\$0.00	\$2,005.92	\$0.00	\$0.00	6/5/2018	\$0.00
2017	1	Tax	12/5/2017	\$2,005.92	\$2,005.92	\$0.00	\$0.00	\$2,005.92	\$0.00	\$0.00	12/5/2017	\$0.00
2016	2	Tax	6/5/2017	\$2,005.92	\$2,005.92	\$0.00	\$0.00	\$2,005.92	\$0.00	\$0.00	6/5/2017	\$0.00
2016	1	Tax	12/5/2016	\$2,005.92	\$2,005.92	\$0.00	\$0.00	\$2,005.92	\$0.00	\$0.00	12/5/2016	\$0.00
2015	2	Tax	6/6/2016	\$2,005.92	\$2,005.92	\$0.00	\$0.00	\$2,005.92	\$0.00	\$0.00	6/6/2016	\$0.00
2015	1	Tax	12/7/2015	\$2,005.92	\$2,005.92	\$0.00	\$0.00	\$2,005.92	\$0.00	\$0.00	12/7/2015	\$0.00

*The Tax Billed amount is based on the assessment of the property multiplied by the current tax rate, less any tax relief and/or exemption if applicable

Real estate taxes are assessed on Fiscal Year (July-June) and billed (in arrears) in two installments due December 5th and June 5th of each year.

Taxes due December 5th relate to July through December.

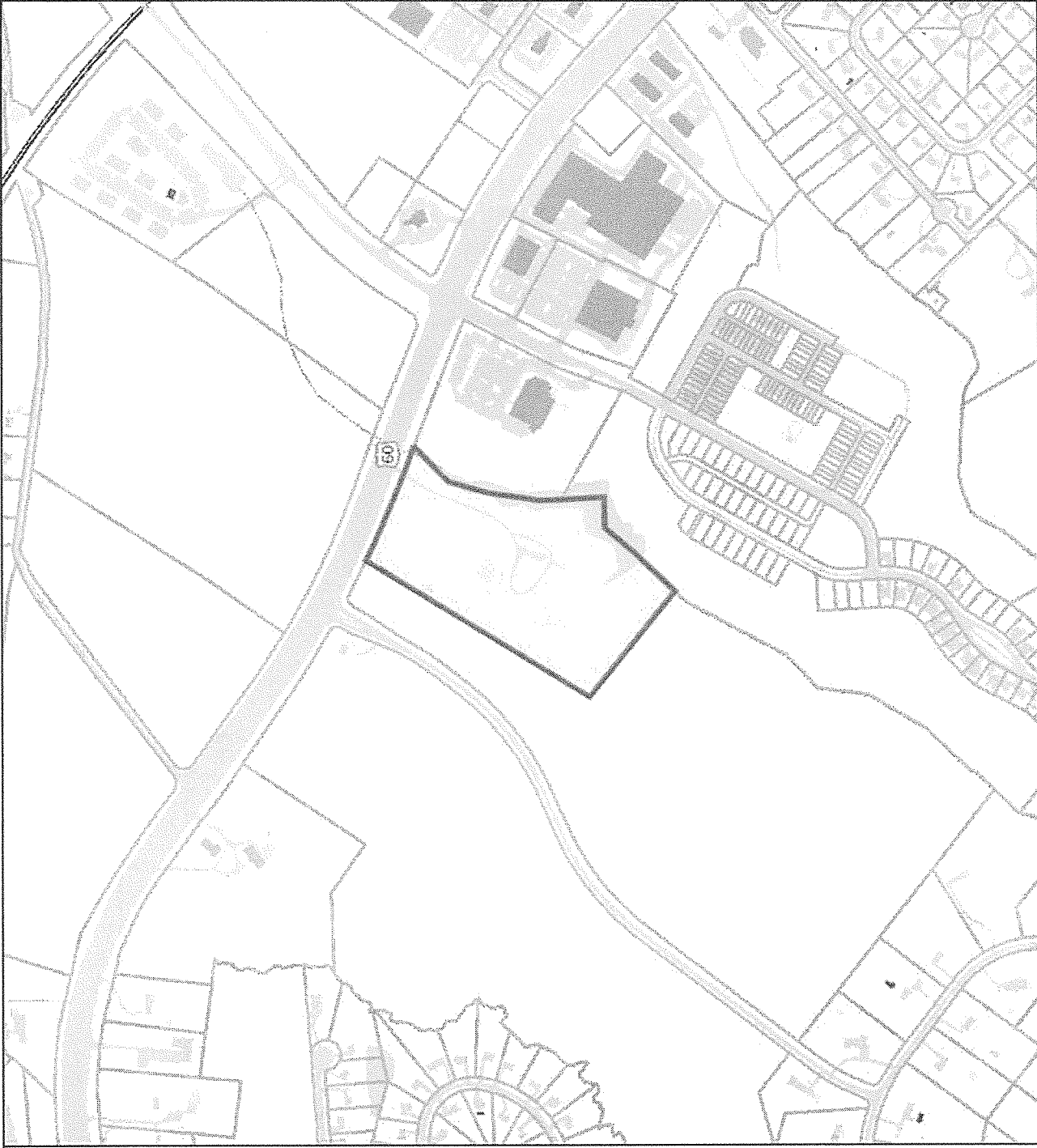
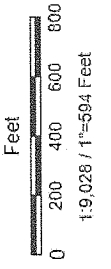
Taxes due June 5th relate to January through June.

DISCLAIMER: This data is provided without warranty of any kind, either expressed or implied, including, but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Any person, firm or corporation which uses this map or any of the enclosed information assumes all risk for the inaccuracy thereof, as James City expressly disclaims any liability for loss or damage arising from the use of said information by any third party.

James City County, Virginia

Legend

□ Parcels



Title: Parcels

Date: 2/28/2019

DISCLAIMER: This drawing is neither a legally recorded map nor a survey and is not intended to be used as such. The information displayed is a compilation of records information, and data obtained from various sources, and James City County is not responsible for its accuracy or how current it may be.

F

Third-Party RESNET
Rater Certification
(MANDATORY)



Appendix F
RESNET Rater Certification of Development Plans

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

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

In addition provide HERS rating documentation as specified in the manual

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

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

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

Additional Optional Certifications

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

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

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

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

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

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

Signed:

Date: 1/31/20

Printed Name: Grant Warner

Resnet Provider Agency
Southern Energy Management

RESNET Rater >
Signature

Provider Contact and Phone/Email Daniel Conner 919-730-8356 daniel@southern-energy.com

01/31/2020

Laura Nicholson
Connelly Builders, Inc.
125 Old Chapin Road
Lexington, SC 29072

Southern Energy Management (SEM) is a RESNET provider¹, accredited sampling provider² and training provider³ with over 11,100 multifamily ratings and 20,000 single-family ratings. The Multifamily Team inspects, on average, approximately 1,700 units per year for HERS Ratings.

In addition to being a leading RESNET provider, SEM is also credentialed in green building programs such as the National Green Building Standard, ENERGY STAR, Enterprise Green Communities, Earthcraft Multifamily, Green Globes and LEED. SEM holds a seat on the NGBS Green Advisory Board and our staff has also been recognized as a Home Innovation Research Lab Partner of Excellence from 2012-2019.

In the attached proposal, you will find information regarding SEM's awards (including B-Corp Best for the Environment and ENERGY STAR partner of the year), accomplishments, and attributes along with an outline of the ENERGY STAR and Enterprise Green Communities scopes of work. Please reach out with any questions or comments.

Regards,

Benoit Rivard

Benoit Rivard
LIHTC Multifamily Program Manager
919-622-8441 | benoit@southern-energy.com
5908 Triangle Drive Raleigh, NC 27617
www.southern-energy.com

¹ RESNET National Registry of Accredited Rating Providers; <https://www.resnet.us/providers/accredited-providers/accredited-rating-providers/>

² RESNET National Registry of Accredited Sampling Providers; <https://www.resnet.us/providers/accredited-providers/accredited-rating-sampling-providers/>

³ RESNET National Registry of Accredited Rater Training Providers; <https://www.resnet.us/providers/accredited-providers/accredited-rater-training-providers/>



Home Energy Rating Certificate Projected Report

Rating Date: 2020-01-30
Registry ID:
Ekotrope ID: kLZ8Bnyv

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

62

Annual Savings

\$392

*Relative to an average U.S. home

Home:

Williamsburg, VA 23188

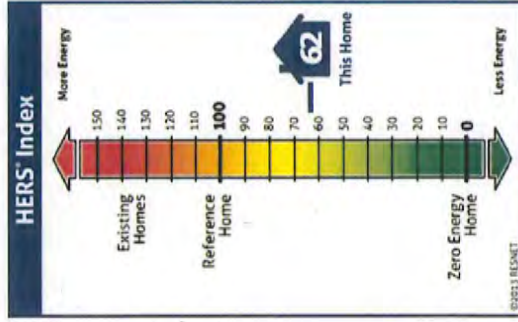
Builder:
Connelley Builders

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	6.1	\$117
Cooling	2.3	\$45
Hot Water	5.8	\$113
Lights/Appliances	13.0	\$253
Service Charges		\$79
Generation (e.g. Solar)	0.0	\$0
Total:	27.2	\$607

This home meets or exceeds the criteria of the following:

2006 International Energy Conservation Code



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	2Br ext top type HCLUD
Community:	Oakland Pointe
Conditioned Floor Area:	1,030 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating:	Water Heater • Electric • 0.95 Energy Factor
House Tightness:	1100 CFM50 (8.01 ACH50)
Ventilation:	200 CFM • 50 Watts
Duct Leakage to Outside:	41 CFM @ 25Pa (3.98 / 100 s.f.)
Above Grade Walls:	R-19
Ceiling:	Attic, R-38
Window Type:	U-Value: 0.32, SHGC: 0.4
Foundation Walls:	N/A

Rating Completed by:

Energy Rater: Grant Warner
RESNET ID: 3302466
Rating Company: MES

Rating Provider: Southern Energy Management
5908 Triangle Drive, Raleigh, NC 27617
919-836-0330



Grant Warner, Certified Energy Rater
Date: 3/10/20 at 1:46 PM



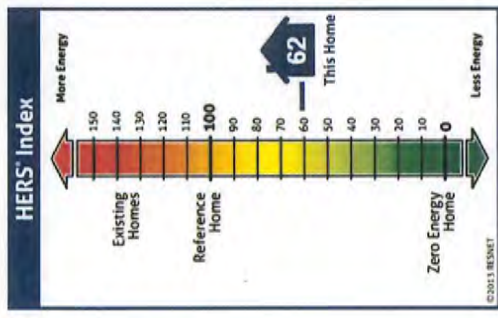
Ekotrope RATER - Version: 3.2.3.2382
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

Virginia 2015 IECC Compliance Report (ERI Pathway) Projected Energy Rating Index Report

Property
 Builder: Connelley Builders
 Address: Williamsburg, VA 23188

Organization
 Company: MES
 Phone:
 Rater: Jacob Hauser MES

Energy Rating Index Information
 Projected Rating
 Rater ID (RTIN): 4496262
 Date Rated: 01/30/2020



Estimated Annual Energy Consumption*		
	Rated Home Calculated Energy Use (MBtu)	Rated Home Cost (\$/yr)
Heating	6.1	\$117
Cooling	2.3	\$45
Water Heating	5.8	\$113
Lights & Appliances	13.0	\$253
Photovoltaics	0.0	\$0
Total	27.2	\$607

*Based on standard operating conditions

Annual Estimates
 Electric (kWh): 7,975.3
 Natural Gas (Therms): 0.0
 CO2 Emissions (Tons): 4.6
 Energy Savings (\$)**: N/A
**Based on the Virginia 2015 IECC Compliance Report (ERI Pathway) Reference design home

Maximum Energy Rating Index: 62 This Home's Energy Rating Index: 62 **PASS**
 This home MEETS the Energy Rating Index Score requirement of Virginia 2015 IECC Compliance Report (ERI Pathway) for Climate Zone 4. It MEETS all of the requirements verified by Ekotrope. Mandatory requirements are summarized on the 2nd page of this report, some of which are not verified by Ekotrope.

Name: Jacob Hauser MES Signature:
 Organization: MES Date: 1/31/20 at 11:12 AM

Rating Provider Data and Seal
 Company: Southern Energy Management
 Address: 5908 Triangle Drive, Raleigh, NC 27617
 Phone #: 919-836-0330
 Fax #:

 To determine if a provider is properly accredited go to: www.resnet.us/professional/programs/search_directory



(Projected. Confirmation required.)

Climate Zone 4 Mandatory Requirements		
Provision Number	Topic	Compliance Decision
Virginia 2009 IECC Table 402.1.1 or 402.1.3 R401.3	Building thermal envelope minimum insulation levels and maximum fenestration U-factor and SHGC Post a permanent certificate listing the level of efficiencies installed in the house	PASS Certificate required for CO
R402.4.1 / Table R402.4.1.1	Comply with air sealing and insulation requirements in Table R402.4.1.1	Checklist required for CO
R402.4.4	Rooms containing fuel-burning appliances	PASS*
R402.5	Maximum fenestration U-factor and SHGC	(U-Factor) PASS (SHGC) PASS
R403.1.2	Heat pump controls	PASS*
R406.2	Ducts outside of conditioned space to be insulated to a minimum of R-6.	PASS*
R403.3.2	Duct sealing on all ducts	PASS*
R403.3.3	Duct testing for ducts in unconditioned space	PASS*
R403.3.5	Building cavities not used as ducts.	PASS*
R403.5.1	Heated water circulation and temperature maintenance systems comply	PASS*
R403.5.3	Hot water pipe insulated to R-3	FAIL
R403.6	Mechanical ventilation meeting the requirements of the IRC or IMC. Outdoor air and exhaust dampers installed	PASS*
R403.7	ACCA Manual J and S conducted for all heating and cooling systems.	ACCA forms required for permit
R403.8	Systems serving multiple dwelling units to meet the mechanical requirements of IECC commercial code	PASS*
R403.9	Snow melt and ice system controls installed where applicable	PASS*
R403.10	Pools and permanent spa energy consumption meet requirements for heaters, time clocks and covers	PASS*
R403.11	Portable spas meet the requirements of APSP-14.	PASS*
R404.1	High efficacy lights installed in 75% of permanently installed fixtures.	PASS

* This is a projected rating. These items must eventually be field-verified by the Rater, Field Inspector, Code Inspector, or Builder.

Building Summary

Property
 Williamsburg, VA 23188
 Model: 2Br_ext_top_type_HC.UD
 Community: Oakland Pointe
 Oakland Pointe_2Br_ext_top_HC.UD
 Oakland Pointe_2Br_ext_top_HC.UD

Organization
 MES
 Jacob Hauser MES
Builder
 Connelley Builders

Inspection Status
 Results are projected

General Building Information

Number Of Bedrooms	2
Number Of Floors	1
Conditioned Floor Area [sq. ft.]	1,030
Unconditioned, attached garage?	No
Conditioned Volume [cu. ft.]	8,240
Total Units in Building	1
Residence Type	Apartment, end unit
Floor Number	-
Model	2Br_ext_top_type_HC.UD
Community	Oakland Pointe
Climate Zone	4A

Foundation Wall

None Present

Foundation Wall Library List

None Present

Slab

None Present

Slab Library List

None Present

Framed Floor

Name	Library Type	Carpet R	Floor Grade	Surface Area	Location
Unnamed Framed Floor	R-11	1.23	Above Grade	1,030.0 ft²	Conditioned Space (Ratcanc)

Building Summary

Property
 Williamsburg, VA 23186
 Model: ZBR_ext_top_type_HC_UD
 Community: Oakland Pointe
 Oakland Pointe_ZBR_ext_top_HC_UD
 Oakland Pointe_ZBR_ext_top_HC_UD

Organization
 IMES
 Jacob Hauser MES
Builder
 Connelley Builders

Inspection Status
 Results are projected

Framed Floor Library List

Name	Effective R-value
R-11	11.212

Rim Joist

None Present

Rim Joist Library List

None Present

Wall

Name	Library Type	Surface Color	Surface Area	Location
1st floor adiabatic	R-11 FG G2	Medium	224.0 ft ²	Conditioned Space (Adiabatic)
1st floor ambient	R-19 G1	Medium	848.0 ft ²	Exposed Exterior

Wall Library List

Name	Effective R-value
R-11 FG G2	10.412
R-19 G1	16.798

Glazing

Name	Library Type	Wall Assignment	Foundation Assignment	Overhang Depth	Overhang Ft. To Top	Overhang Ft. To Bottom	Orientation	Surface Area
balc	32-40	1st floor ambient		6	1	8	North	35.0 ft ²
side	32-40	1st floor ambient		0	0	0	North	30.0 ft ²

Building Summary

Property
 Williamsburg, VA, 23166
 Model: 2Br_ext_top_type_HC.LUD
 Community: Oakland Pointe
 Oakland Pointe_2Br_ext_top_HC.LUD
 Oakland Pointe_2Br_ext_top_HC.LUD

Organization
 IMES
 Jacob Hauser MES
Builder
 Connelley Builders

Inspection Status
 Results are projected

Glazing Library List

Name	Shgc	U-factor
32/40	0.4	0.320

Skylight

None Present

Skylight Library List

None Present

Opaque Door

Name	Library Type	Wall Assignment	Foundation Wall Assignment	Emissance	Solar Absorbance	Surface Color	Surface Area	Location
front entry	Steel - Insulating R7			0.9	0.75	Medium	20.0 ft²	Exposed Exterior

Opaque Door Library List

Name	Effective R-value
Steel - Insulated R7	7.00

Roof Insulation

Name	Library Type	Attic Exterior Area [s.f.]	Clay or Concrete Roof Tiles	Surface Color	Surface Area	Location
ceiling	R-38 Bloxx, Attic G1	1,030	No	Dark	1,030.0 ft²	Attic

Building Summary

Property
 Williamsburg, VA 23168
 Model: 2BR_ext_top_type_HC_UD
 Community: Oakland Pointe
 Oakland Pointe_2BR_ext_top_HC_UD
 Oakland Pointe_2BR_ext_top_HC_UD

Organization
 MIES
 Jacob Hauser MIES
Builder
 Connelley Builders

Inspection Status
 Results are projected

Roof Insulation Library List

Name	Has Radiant Barrier	Effective R-value
R-38 Blown, Attic, G1	No	38.121

Whole House Infiltration

Infiltration	Measurement Type	Shelter Class
1100 CFM at 50 Pa	Blower-door tested	4

Mechanical Ventilation

Ventilation Type	Ventilation Rate (ft ³ /minute)	Operational hours per day	Fan Watts	Runs once every three hours	Energy Recovery Percent
Exhaust Only	200	8	50	Yes	0

Lighting

% Interior Fluorescent Lighting	% Interior LED Lighting	% Exterior Fluorescent Lighting	% Exterior LED Lighting	% Garage Fluorescent Lighting	% Garage LED Lighting
0	88	0	100	0	0

Onsite Generation

None Present

Onsite Generation Library List

None Present

Building Summary

Property
 Williamsburg, VA 23168
 Model: zen_ext_top_type_HC.UJ
 Community: Oakland Pointe
 Oakland Pointe_2Br_ext_top_HC.UJ
 Oakland Pointe_2Br_ext_top_HC.UJ

Organization
 JIES
 Jacco Hauser MES
Builder
 Connelley Builders

Inspection Status
 Results are projected

Solar Generation

None Present

Solar Generation Library List

None Present

Conditioning Equipment

Name	Library Type	Heating Percent Load	Cooling Percent Load	Hot Water Percent Load	Location
Air-source heat pump (1)	18k 15seer 8.5hspf	100%	100%	0%	Conditioned Space
Water Heating (2)	40 gal 0.95EF Elec	0%	0%	100%	Conditioned Space

Equipment Type: 18k 15seer 8.5hspf

Fuel Type: Electric
 Distribution Type: Forced Air
 Motor Type: PSC (Single Speed)
 Heating Efficiency: 8.5 HSPF
 Heating Capacity [kBtu/h]: 18
 Cooling Efficiency: 15 SEER
 Cooling Capacity [kBtu/h]: 18

Equipment Type: 40 gal. 0.95EF Elec

Fuel Type: Electric
 Distribution Type: Hydronic Delivery
 Hot Water Efficiency: 0.95 Energy Factor
 Tank Capacity (gal): 40
 Hot Water Capacity [kBtu/h]: 40
 Recovery Efficiency: 0.98

Building Summary

Property
 Williamsburg, VA 23188
 Model: 2Br_ext_top_HC_UD
 Community: Oakland Pointe
 Oakland Pointe_2Br_ext_top_HC_UD
 Oakland Pointe_2Br_ext_top_HC_UD

Organization
 MIES
 Jacob Hauser MIES
Builder
 Connelley Builders

Inspection Status
 Results are projected

Distribution System

Distribution Type	Forced Air
Heating Equipment	Air-source heat pump (1)
Cooling Equipment	Air-source heat pump (1)
Sq. Feet Served	1030
# Return Grilles	1
Supply Duct R Value	8
Return Duct R Value	6
Supply Duct Area [ft ²]	278.1
Return Duct Area [ft ²]	51.5
Leakage to Outdoors	41 CFM @ 25Pa (3.98 / 100 s.f.)
Total Leakage	41 CFM25
Total Leakage Duct Test Conditions	Post-Construction
Use Default Flow Rate	Yes
Duct 1	
Duct Location	Conditioned Space
Percent Supply Area	0
Percent Return Area	100
Duct 2	
Duct Location	Attic (well vented)
Percent Supply Area	100
Percent Return Area	0
Duct 3	
Duct Location	Conditioned Space
Percent Supply Area	0
Percent Return Area	0
Duct 4	
Duct Location	Conditioned Space
Percent Supply Area	0
Percent Return Area	0
Duct 5	
Duct Location	Conditioned Space
Percent Supply Area	0
Percent Return Area	0
Duct 6	
Duct Location	Conditioned Space
Percent Supply Area	0
Percent Return Area	0

Ceiling Fan

Has Ceiling Fan	Yes
Cfm Per Watt	80

Water Distribution

Water Fixture Type	Low-flow
Use Default Hot Water Pipe Length	No
Hot Water Pipe Length [ft]	61
At Least R3 Pipe Insulation?	No
Hot Water Recirculation System?	No
Recirculation System Pipe Loop Length [ft]	10
Drain Water Heat Recovery?	No

Building Summary

Property
Williamsburg, VA 23188
Model: ZBr_ext_top_type_HC_UD
Community: Oakland Pointe
Oakland Pointe_ZBr_ext_top_HC_UD
Oakland Pointe_ZBr_ext_top_HC_UD

Organization
MES
Jacob Hauser MES
Builder
Commelley Builders

Inspection Status
Results are projected

Clothes Dryer

Fuel Type: Electric
Cef: 2.617
Field Utilization: Timer Controls

Clothes Washer (ENERGY STAR)

Label Energy Rating: 152 kWh/Year
Electric Rate: \$0.12/kWh
Annual Gas Cost: \$12.00
Gas Rate: \$1.09/Therm
Capacity: 4.2
Imef: 2.06

Appliances and Controls

Programmable thermostat? Yes
Dishwasher Size: Standard
Dishwasher Efficiency: 270 kWh
Range/Oven Fuel: Electric
Convection Oven? No
Induction Range? No
Refrigerator Consumption: 550 kWh/Year

Notes

Initial Inputs - JULH 1.30.2020

Home Energy Rating Certificate Projected Report

Rating Date: 2020-01-30
Registry ID:
Ekotrope ID: Avjop532

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

60

Annual Savings

\$462

*Relative to an average U.S. home

Home:

Williamsburg, VA 23188

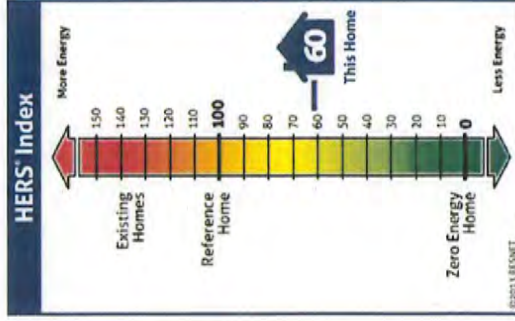
Builder:
Connelley Builders

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	6.3	\$120
Cooling	2.8	\$56
Hot Water	7.0	\$134
Lights/Appliances	14.1	\$272
Service Charges		\$79
Generation (e.g. Solar)	0.0	\$0
Total:	30.2	\$661

This home meets or exceeds the criteria of the following:

ENERGY STAR v3.1
2006 International Energy Conservation Code



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	3Br ext top type HC.UD
Community:	Oakland Pointe
Conditioned Floor Area:	1,165 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating:	Water Heater • Electric • 0.95 Energy Factor
House Tightness:	1200 CFM50 (7.73 ACH50)
Ventilation:	200 CFM • 50 Watts
Duct Leakage to Outside:	46 CFM @ 25Pa (3.95 / 100 s.f.)
Above Grade Walls:	R-19
Ceiling:	Attic, R-38
Window Type:	U-Value: 0.32, SHGC: 0.4
Foundation Walls:	N/A

Rating Completed by:

Energy Rater: Grant Warner
RESNET ID: 3302466
Rating Company: MES

Rating Provider: Southern Energy Management
5908 Triangle Drive, Raleigh, NC 27617
919-836-0330

Grant Warner, Certified Energy Rater
Date: 3/10/20 at 1:45 PM



Ekotrope RATER - Version: 3.2.3.2382
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

Virginia 2015 IECC Compliance Report (ERI Pathway) Projected Energy Rating Index Report

Property

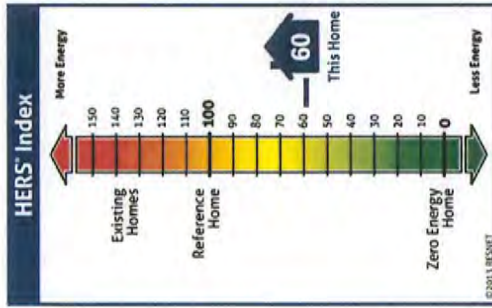
Builder: Connelley Builders
 Address: Williamsburg, VA 23188

Organization

Company: MES
 Phone:
 Rater: Jacob Hauser MES

Energy Rating Index Information

Projected Rating
 Rater ID (RTIN): 4496262
 Date Rated: 01/30/2020



Estimated Annual Energy Consumption*		
	Rated Home Calculated Energy Use (MBtu)	Rated Home Cost (\$/yr)
Heating	6.3	\$120
Cooling	2.8	\$56
Water Heating	7.0	\$134
Lights & Appliances	14.1	\$272
Photovoltaics	0.0	\$0
Total	30.2	\$661

*Based on standard operating conditions

ERI with PV: 60
 ERI without PV: 60

Annual Estimates	
Electric (kWh): 8,862.0	CO2 Emissions (Tons): 5.1
Natural Gas (Therms): 0.0	Energy Savings (\$)**: N/A

**Based on the Virginia 2015 IECC Compliance Report (ERI Pathway) Reference design home

Maximum Energy Rating Index: 62

This Home's Energy Rating Index: 60

PASS

This home MEETS the Energy Rating Index Score requirement of Virginia 2015 IECC Compliance Report (ERI Pathway) for Climate Zone 4. It MEETS all of the requirements verified by Ekotrope. Mandatory requirements are summarized on the 2nd page of this report, some of which are not verified by Ekotrope.

Name: Jacob Hauser MES

Signature:

Organization: MES

Date: 1/31/20 at 11:14 AM

Rating Provider Data and Seal

Company: Southern Energy Management
 Address: 5908 Triangle Drive, Raleigh, NC 27617
 Phone #: 919-836-0330
 Fax #:



To determine if a provider is properly accredited go to: www.resnet.us/professional/programs/search_directory

(Projected. Confirmation required.)

Climate Zone 4		Mandatory Requirements	
Provision Number	Topic		Compliance Decision
Virginia 2009 IECC Table 402.1.1 or 402.1.3 R401.3	Building thermal envelope minimum insulation levels and maximum fenestration U-factor and SHGC		PASS
	Post a permanent certificate listing the level of efficiencies installed in the house		Certificate required for CO
R402.4.1 / Table R402.4.1.1	Comply with air sealing and insulation requirements in Table R402.4.1.1		Checklist required for CO
R402.4.4	Rooms containing fuel-burning appliances		PASS*
R402.5	Maximum fenestration U-factor and SHGC		(U-Factor) PASS (SHGC) PASS
R403.1.2	Heat pump controls		PASS*
R406.2	Ducts outside of conditioned space to be insulated to a minimum of R-6.		PASS*
R403.3.2	Duct sealing on all ducts		PASS*
R403.3.3	Duct testing for ducts in unconditioned space		PASS*
R403.3.5	Building cavities not used as ducts.		PASS*
R403.5.1	Heated water circulation and temperature maintenance systems comply		PASS*
R403.5.3	Hot water pipe insulated to R-3		FAIL
R403.6	Mechanical ventilation meeting the requirements of the IRC or IMC. Outdoor air and exhaust dampers installed		PASS*
R403.7	ACCA Manual J and S conducted for all heating and cooling systems.		ACCA forms required for permit
R403.8	Systems serving multiple dwelling units to meet the mechanical requirements of IECC commercial code		PASS*
R403.9	Snow melt and ice system controls installed where applicable		PASS*
R403.10	Pools and permanent spa energy consumption meet requirements for heaters, time clocks and covers		PASS*
R403.11	Portable spas meet the requirements of APSP-14.		PASS*
R404.1	High efficacy lights installed in 75% of permanently installed fixtures.		PASS

* This is a projected rating. These items must eventually be field-verified by the Rater, Field Inspector, Code Inspector, or Builder.

Building Summary

Property

Williamsburg, VA 23188
 Model: 3BR ext top type HC.UD
 Community: Oakland Pointe
 Oakland Pointe_3BR_ext_top_HC.UD
 Oakland Pointe_3BR_ext_top_HC.UD

Organization

MES
 Jacob Hauser MES
Builder
 Connelley Builders

Inspection Status

Results are projected

General Building Information

Number Of Bedrooms	3
Number Of Floors	1
Conditioned Floor Area [sq. ft.]	1,165
Unconditioned, attached garage?	No
Conditioned Volume [cu. ft.]	9,320
Total Units in Building	1
Residence Type	Apartment, end unit
Floor Number	-
Model	3BR ext top type HC.UD
Community	Oakland Pointe
Climate Zone	4A

Foundation Wall

None Present

Foundation Wall Library List

None Present

Slab

None Present

Slab Library List

None Present

Framed Floor

Name	Library Type	Carpet R	Floor Grade	Surface Area	Location
Unnamed Framed Floor	R-11	1.23	Above Grade	1,165.0 SF	Conditioned Space (Asphaltic)

Building Summary

Property
 Williamsburg, VA 23188
 Model: 3Br_ext_top_HCID
 Community: Oakland Pointe
 Oakland Pointe_3Br_ext_top_HCID
 Oakland Pointe_3Br_ext_top_HCID

Organization
 MES
 Jacob Hauser MES
Builder
 Connelley Builders

Inspection Status
 Results are projected

Framed Floor Library List

Name	Effective R-value
R-11	11.212

Rim Joist

None Present

Rim Joist Library List

None Present

Wall

Name	Library Type	Surface Color	Surface Area	Location
1st floor adiabatic	R-11 FG G2	Medium	224.0 ft ²	Conditioned Space (Adiabatic)
1st floor ambient	R-19 G1	Medium	952.0 ft ²	Exposed Exterior

Wall Library List

Name	Effective R-value
R-11 FG G2	10.412
R-19 G1	16.798

Glazing

Name	Library Type	Wall Assignment	Foundation Wall Assignment	Overhang Depth	Overhang Ft. Top	Overhang Ft. Bottom	Orientation	Surface Area
balc	32 / 40	1st floor ambient		6	1	8	Northeast	35.0 ft ²
front	32 / 40	1st floor ambient		0	0	0	Northwest	15.0 ft ²

Building Summary

Property
 10000 Hwy VA 23188
 Model: 3Br_ext_top_HC.LUD
 Community: Oakland Pointe
 Oakland Pointe_3Br_ext_top_HC.LUD
 Oakland Pointe_3Br_ext_top_HC.LUD

Organization
 MES
 Jacob Hauser MES
Builder
 Conneally Builders

Inspection Status
 Results are projected

Name	Library Type	Wall Assignment	Foundation Wall Assignment	Overhang Depth	Overhang Ft. To Top	Overhang Ft. To Bottom	Orientation	Surface Area
side	32/40	1st floor ambient		0	0	0	Northeast	30.0 RF

Glazing Library List

Name	Shgc	U-factor
32/40	0.4	0.320

Skylight

None Present

Skylight Library List

None Present

Opaque Door

Name	Library Type	Wall Assignment	Foundation Wall Assignment	Emittance	Absorptance	Surface Color	Surface Area	Location
front entry	Steel - Insulated	1st floor ambient		0.9	0.75	Medium	20.0 RF	Exposed Exterior

Opaque Door Library List

Name	Effective R-value
Steel - Insulated R7	7.00

Building Summary

Property
 Williamsburg, VA 23188
 10001 387 ext top type HC.UD
 Community, Oakland Pointe
 Oakland Pointe_387_ext_top_HC.UD
 Oakland Pointe_387_ext_top_HC.UD

Organization
 IMES
 Jacob Hauser MES
Builder
 Connolly Builders

Inspection Status
 Results are projected

Roof Insulation						
Name	Library Type Attic Exterior Area [s.f.]	Clay or Concrete Roof Tiles	Surface Color	Surface Area	Location	
ceiling	R-38 Blown, Attic G1	1,165	No	Dark	1,155.0ft²	Attic

Roof Insulation Library List		
Name	Has Radiant Barrier	Effective R-value
R-38 Blown, Attic G1	No	38.121

Whole House Infiltration		
Infiltration	Measurement Type	Shelter Class
1200 CFM at 50 Pa	Blower-door tested	4

Mechanical Ventilation					
Ventilation Type	Ventilation Rate [ft³/minute]	Operational hours per day	Fan Watts	Runs once every three hours	Energy Recovery Percent
Exhaust Only	200	8	50	Yes	0

Lighting					
% Interior Fluorescent Lighting	% Interior LED Lighting	% Exterior Fluorescent Lighting	% Exterior LED Lighting	% Garage Fluorescent Lighting	% Garage LED Lighting
0	99	0	100	0	0

Onsite Generation
 None Present

Building Summary

Property
 Williamsburg, VA 23188
 Model: 3Br ext top type HC UD
 Community: Oakland Pointe
 Oakland Pointe_3Br_ext_top_HC UD
 Oakland Pointe_3Br_ext_top_HC UD

Organization
 MIES
 Jacob Hauser MIES
Builder
 Connelley Builders

Inspection Status
 Results are projected

Onsite Generation Library List

None Present

Solar Generation

None Present

Solar Generation Library List

None Present

Conditioning Equipment

Name	Library Type	Heating Percent Load	Cooling Percent Load	Hot Water Percent Load	Location
Air-source heat pump (1)	24K_15SEER_8.5hspf	100%	100%	0%	Conditioned Space
Water Heating (2)	40 gal_0.95EF Elec	0%	0%	100%	Conditioned Space

Equipment Type: 24K 15SEER 8.5hspf

Fuel Type: Electric
 Distribution Type: Forced Air
 Motor Type: PSC (Single Speed)
 Heating Efficiency: 8.5 HSPF
 Heating Capacity [kBtu/h]: 24
 Cooling Efficiency: 15 SEER
 Cooling Capacity [kBtu/h]: 24

Equipment Type: 40 gal. 0.95EF Elec

Fuel Type: Electric
 Distribution Type: Hydronic Delivery
 Hot Water Efficiency: 0.95 Energy Factor
 Tank Capacity (gal.): 40
 Hot Water Capacity [kBtu/h]: 40
 Recovery Efficiency: 0.98

Building Summary

Property
 Williamsburg, VA 23188
 Model: 3Br_ext_top_type_HC_UD
 Community: Oakland Pointe
 Oakland Pointe_3Br_ext_top_HC_UD
 Oakland Pointe_3Br_ext_top_HC_UD

Organization
 MES
 Jacob Hauser MES
Builder
 Connelley Builders

Inspection Status
 Results are projected

Distribution System

Distribution Type	Forced Air
Heating Equipment	Air-source heat pump (1)
Cooling Equipment	Air-source heat pump (1)
Sq. Feet Served	1165
# Return Grilles	1
Supply Duct R Value	8
Return Duct R Value	6
Supply Duct Area [ft ²]	314.5
Return Duct Area [ft ²]	58.3
Leakage to Outdoors	46 CFM @ 25Pa (3.95 / 100 s f)
Total Leakage	46 CFM25
Total Leakage Duct Test Conditions	Post-Construction
Use Default Flow Rate	Yes
Duct 1	
Duct Location	Conditioned Space
Percent Supply Area	0
Percent Return Area	100
Duct 2	
Duct Location	Attic (well vented)
Percent Supply Area	100
Percent Return Area	0
Duct 3	
Duct Location	Conditioned Space
Percent Supply Area	0
Percent Return Area	0
Duct 4	
Duct Location	Conditioned Space
Percent Supply Area	0
Percent Return Area	0
Duct 5	
Duct Location	Conditioned Space
Percent Supply Area	0
Percent Return Area	0
Duct 6	
Duct Location	Conditioned Space
Percent Supply Area	0
Percent Return Area	0

Ceiling Fan

Has Ceiling Fan	Yes
Cfm Per Watt	80

Water Distribution

Water Fixture Type	Low-flow
Use Default Hot Water Pipe Length	No
Hot Water Pipe Length [ft]	55
At Least R3 Pipe Insulation?	No
Hot Water Recirculation System?	No
Recirculation System Pipe Loop Length [ft]	10
Drain Water Heat Recovery?	No

Building Summary

Property
Winchester, VA 23188
Model: 3Br_ext_top_HC_UD
Community: Oakland Pointe
Oakland Pointe_3Br_ext_top_HC_UD
Oakland Pointe_3Br_ext_top_HC_UD

Organization
MES
Jacob Hauser MES
Builder
Comesley Builders

Inspection Status
Results are projected

Clothes Dryer

Fuel Type Electric
Cef 3
Field Utilization Moisture Sensing

Clothes Washer (ENERGY STAR)

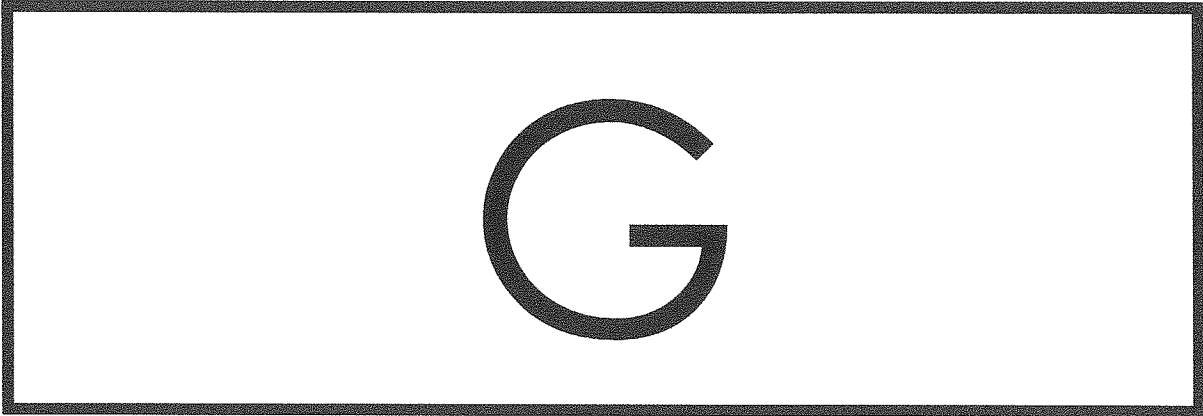
Label Energy Rating 152 kWh/Year
Electric Rate \$0.12/kWh
Annual Gas Cost \$12.00
Gas Rate \$1.09/Therm
Capacity 4.2
Imef 2.06

Appliances and Controls

Programmable thermostat? Yes
Dishwasher Size Standard
Dishwasher Efficiency 270 kWh
Range/Oven Fuel Electric
Convection Oven? No
Induction Range? No
Refrigerator Consumption 550 kWh/Year

Notes

Initial Inputs - JULH 1.30.2020



G

Zoning Certification Letter
(MANDATORY)



Community Development

101-A Mounts Bay Road

P.O. Box 8784

Williamsburg, VA 23187-8784

P: 757-253-6671

F: 757-253-6822

community.development@jamescitycountyva.gov

jamescitycountyva.gov

Building Safety & Permits
757-253-6620

Neighborhood Development
757-253-6640

Planning
757-253-6685

Zoning
757-253-6671

January 29, 2020

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

RE: Zoning Certification

Name of Development:	Oakland Pointe, LP
Name of Owner/Applicant:	Oakland One, LLC / General Partner
Name of Seller /Current Owner:	Lisa Joy P. Marston – Revocable Trust
	Lisa Joy P Marston - Trustee

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:

7581 Richmond Road
Williamsburg VA 23188
Parcel No. 2310100002

Legal Description:

PT Oakland (JCC Real Estate Assessments)

Proposed Improvements:

New Construction 119 #units; 5 #Buildings 160,210.56 Total Floor Area Sq. Ft.

Current Zoning:

R-5, Multifamily Residential District, allowing a density of 8.91 units per acre (calculated on the net developable area of the site), and the following other applicable conditions:

- (1) Development of the site shall be consistent with the approved master plan.
- (2) Conditions associated with an approved Height Limitation Waiver.

Other Descriptive Information:

The development will consist of 119 two bedrooms and 3 bedrooms multifamily affordable apartments with a clubhouse, multi-use recreation field, two playgrounds (one for toddlers and one for elementary school aged children), pavilion with charcoal grills, dog park, walking trails and sidewalk system throughout.

Local Certification:

- 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 the property. No further zoning approval and /or special use permits are required with the exception of required site plans.

Should you need additional information, please feel free to contact me at (757) 253-6685.

Sincerely,

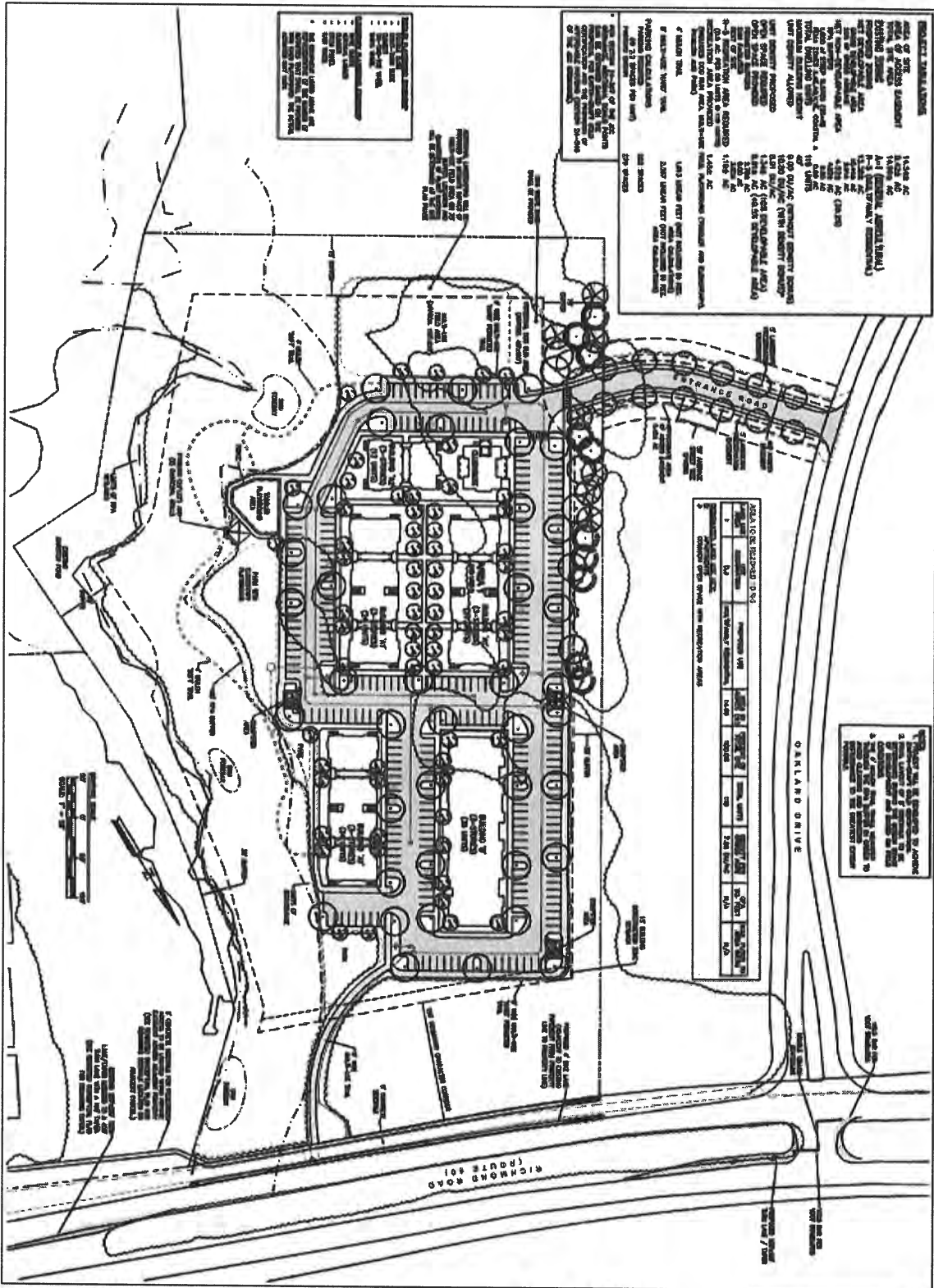


Christy H. Parrish, CZA, CTM, CFM
Zoning Administrator

Attachments

- (1) Master Plan Exhibit
- (2) Rezoning Resolution
- (3) Height Limitation Waiver Resolution

Master Plan Exhibit



- 1. ALL UTILITIES TO BE SHOWN IN ACCORDANCE WITH THE CITY ENGINEER'S REQUIREMENTS.
- 2. ALL UTILITIES TO BE SHOWN IN ACCORDANCE WITH THE CITY ENGINEER'S REQUIREMENTS.
- 3. ALL UTILITIES TO BE SHOWN IN ACCORDANCE WITH THE CITY ENGINEER'S REQUIREMENTS.
- 4. ALL UTILITIES TO BE SHOWN IN ACCORDANCE WITH THE CITY ENGINEER'S REQUIREMENTS.
- 5. ALL UTILITIES TO BE SHOWN IN ACCORDANCE WITH THE CITY ENGINEER'S REQUIREMENTS.

- 1. ALL UTILITIES TO BE SHOWN IN ACCORDANCE WITH THE CITY ENGINEER'S REQUIREMENTS.
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- 4. ALL UTILITIES TO BE SHOWN IN ACCORDANCE WITH THE CITY ENGINEER'S REQUIREMENTS.
- 5. ALL UTILITIES TO BE SHOWN IN ACCORDANCE WITH THE CITY ENGINEER'S REQUIREMENTS.

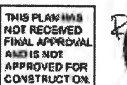
NO.	DESCRIPTION	DATE	BY	REVISIONS
1	PRELIMINARY PLAN	1/15/00	J. J. CONNOLLY	1.0
2	REVISED PLAN	2/15/00	J. J. CONNOLLY	2.0
3	REVISED PLAN	3/15/00	J. J. CONNOLLY	3.0
4	REVISED PLAN	4/15/00	J. J. CONNOLLY	4.0
5	REVISED PLAN	5/15/00	J. J. CONNOLLY	5.0

- 1. ALL UTILITIES TO BE SHOWN IN ACCORDANCE WITH THE CITY ENGINEER'S REQUIREMENTS.
- 2. ALL UTILITIES TO BE SHOWN IN ACCORDANCE WITH THE CITY ENGINEER'S REQUIREMENTS.
- 3. ALL UTILITIES TO BE SHOWN IN ACCORDANCE WITH THE CITY ENGINEER'S REQUIREMENTS.
- 4. ALL UTILITIES TO BE SHOWN IN ACCORDANCE WITH THE CITY ENGINEER'S REQUIREMENTS.
- 5. ALL UTILITIES TO BE SHOWN IN ACCORDANCE WITH THE CITY ENGINEER'S REQUIREMENTS.

C3.0
 MASTER PLAN
 OAKLAND POINTE
 DEVELOPER: CONNOLLY GILBERTS, INC.

YES
 OFFICIAL SEAL OF THE CITY OF OAKLAND
 DEPARTMENT OF PLANNING AND DEVELOPMENT

THIS PLAN HAS NOT RECEIVED FINAL APPROVAL AND IS NOT APPROVED FOR CONSTRUCTION.



NO.	DESCRIPTION	DATE	BY	REVISIONS
1	PRELIMINARY PLAN	1/15/00	J. J. CONNOLLY	1.0
2	REVISED PLAN	2/15/00	J. J. CONNOLLY	2.0
3	REVISED PLAN	3/15/00	J. J. CONNOLLY	3.0
4	REVISED PLAN	4/15/00	J. J. CONNOLLY	4.0
5	REVISED PLAN	5/15/00	J. J. CONNOLLY	5.0

RESOLUTION

CASE NO. Z-18-0004, OAKLAND POINTE

WHEREAS, in accordance with § 15.2-2204 of the Code of Virginia, 1950, as amended, and Section 24-13 of the James City County Zoning Ordinance, a public hearing was advertised, adjoining property owners notified and a hearing scheduled on Case No. Z-18-0004; and

WHEREAS, Mr. Timothy Trant of Kaufman & Canoles P.C., has applied for a change in zoning for a total area of ± 14.96 acres from A-1, General Agricultural, to R-5, Multifamily Residential. One parcel is ± 14.54 acres of land owned by Lisa Joy P. Marston, Trustee of the Lisa Joy P. Marston Revocable Trust, dated September 13, 2010, located at 7581 Richmond Road, further identified as James City County Tax Map Parcel No. 2310100002 and designated Moderate Density Residential on the 2035 Comprehensive Plan Land Use Map. The other parcel is ±0.42 acre of land owned by Broughton, L.L.C. located at 7607 Richmond Road, further identified as a portion of James City County Tax Map Parcel No. 2310100001, and split-designated Moderate Density Residential and Low-Density Residential on the 2035 Comprehensive Plan Land Use Map. The rezoning will allow for the construction of up to 119 apartment units and a private road providing vehicular access to the apartment units; and

WHEREAS, on December 5, 2018, the Planning Commission recommended approval of Case No. Z-18-0004 by a vote of 5-2; and

WHEREAS, the Board of Supervisors of James City County, Virginia, finds Case No. Z-18-0004 to be required by public necessity, convenience, general welfare and good zoning practice.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of James City County, Virginia, does hereby approve Case No. Z-18-0004 described herein, and authorizes the County Administrator to execute those documents necessary to accept the easement submitted as part of Case No. Z-18-0004.

BE IT FURTHER RESOLVED that the Board of Supervisors of James City County, Virginia, does hereby approve the exception request to the James City County City County Parks & Recreation Development Guidelines associated with Case No. Z-18-0004 described herein.

James O. Icenhour, Jr.
James O. Icenhour, Jr.
Chairman, Board of Supervisors

ATTEST:

Teresa J. Fellows
Teresa J. Fellows
Deputy Clerk to the Board

	VOTES		
	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>
HIPPLE	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
LARSON	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SADLER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
MCGLENNON	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ICENHOUR	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Adopted by the Board of Supervisors of James City County, Virginia, this 26th day of February, 2019.

Z18-0004OakIndPt-res

RESOLUTION

CASE NO. HW-18-0002. OAKLAND POINTE

WHEREAS, the Board of Supervisors of James City County, Virginia (the "Board"), has adopted by Ordinance, specific land uses that shall be subjected to a Height Limitation Waiver process; and

WHEREAS, Mr. Timothy Trant of Kaufman & Canoles, P.C., has applied for a Height Limitation Waiver to allow for the construction of five buildings (the "Buildings"), up to a maximum height of 40 feet above finished grade. The Buildings will be constructed on property zoned R-5, Multifamily Residential, located at 7581 Richmond Road and further identified as James City County Real Estate Tax Map Parcel No. 2310100002; and

WHEREAS, the Buildings are depicted on the plan prepared by AES Consulting Engineers, dated October 25, 2017 and revised on February 21, 2019, and entitled "Master Plan for Oakland Pointe;" and

WHEREAS, a public hearing was advertised, adjoining property owners notified and a hearing conducted on Case No. HW-18-0002; and

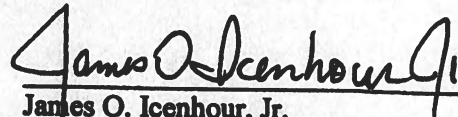
WHEREAS, the Board finds that the requirements of Section 24-310(g) of the James City County Zoning Ordinance have been satisfied in order to grant a height limitation waiver to allow for the erection of structures up to 40 feet in height above finished grade.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of James City County, Virginia, does hereby make the following findings:

1. The Buildings will not obstruct light from adjacent property; and
2. The Buildings will not impair the enjoyment of historic attractions, areas of significant historic interest or surrounding developments; and
3. The Buildings will not impair property values in the area; and
4. The Buildings are adequately designed and served from the standpoint of safety and that the County Fire Chief finds the fire safety equipment to be installed is adequately designed and that the structure is reasonably well located in relation to fire stations and equipment, so as to offer adequate protection to life and property; and
5. The Buildings will not be contrary to the public health, safety and general welfare.

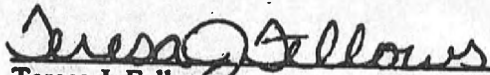
BE IT FURTHER RESOLVED that the Board of Supervisors of James City County, Virginia, does hereby approve Height Limitation Waiver HW-18-0002 to grant a five-foot waiver to the height limitation requirements set forth in the James City County Code to allow for the erection of structures up to 40 feet in height above finished grade as described herein, pursuant to the following conditions:

1. **Height Limitations:** This Height Limitation Waiver (the "Waiver") shall be valid for a five-foot waiver to the height limitation requirements set forth in the James City County Zoning Ordinance to allow for the erection of buildings up to 40 feet in height above finished grade (the "Buildings") on property zoned R-5, Multifamily Residential, located at 7581 Richmond Road and further identified as James City County Real Estate Tax Map Parcel No. 2310100002 (the "Property"). The height of the Buildings shall be calculated in accordance with the Zoning Ordinance definition for "Building, height of" in effect as of the adoption date of the Waiver.
2. **Master Plan:** The Buildings shall be located on the Property as generally shown on the plan prepared by AES Consulting Engineers, dated October 25, 2017 and revised on February 21, 2019 and entitled "Master Plan for Oakland Pointe."
3. **As-Built Survey:** An as-built survey shall be submitted to and approved by the Director of Planning for any building exceeding the permitted building height in the zoning district prior to final Certificate of Occupancy. The intent of this condition is to ensure compliance with the Waiver.
4. **Severability:** The Waiver is not severable. Invalidation of any word, phrase, clause, sentence or paragraph shall invalidate the remainder.



James O. Icenhour, Jr.
Chairman, Board of Supervisors

ATTEST:



Teresa J. Fellows
Deputy Clerk to the Board

	VOTES		
	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>
HIPPLE	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
LARSON	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SADLER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
MCGLENNON	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ICENHOUR	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Adopted by the Board of Supervisors of James City County, Virginia, this 26th day of February, 2019.

HW18-0002OakIndPt-res

H

Attorney's Opinion
(MANDATORY)

March 11, 2020

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

RE: 2020 Tax Credit Reservation Request

Name of Development: Oakland Pointe Apartments
Name of Owner: Oakland Pointe, L.P.

Ladies and Gentlemen:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated March 10dzt, 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.

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.

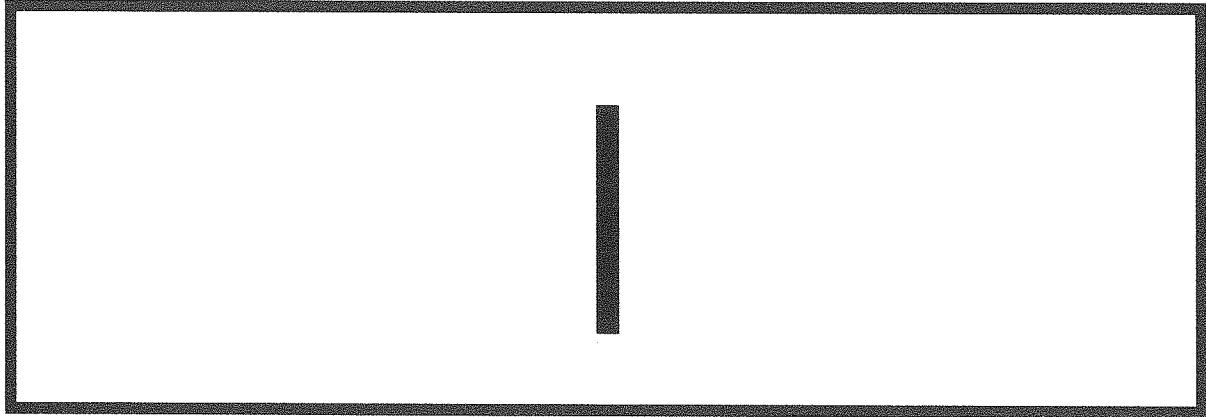
Finally, the undersigned is of the opinion that, if all information and representations contained in the Application and all current law were to remain unchanged, upon compliance by the Owner with the requirements of Code Section 42(h)(1)(E), the Owner would be eligible under the applicable provisions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

KAUFMAN & CANOLES,
a Professional Corporation

By: 
Timothy O. Trant II, Member



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.

I. General Information

- a. Name of development: Oakland Pointe
- b. Name of owner/applicant: *By: Oakland Pointe LP*
Oakland One, LLC- T. Kevin Connelly- Managing Member
- c. Name of non-profit entity: Bay Aging
- d. Address of principal place of business of non-profit entity:
5306 Old Virginia Street (P.O. Box 610), Urbanna, VA 23175

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

Each of the programs operated by Bag Aging pays for a pro-rata share of office space from their own funding sources.

- 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): 6/26/1978
evidenced by the following documentation: Certificate of Incorporation issued by the Virginia State Corporation Commission.
- g. Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached):
January 11, 1980
- h. Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation):
Bay Aging's by-laws state, among other purposes, "to improve the quality of life in the communities served by the corporation by supporting the provision of... housing and housing support services that provide them with decent and affordable housing". The Articles of Incorporation state "supporting the provision of and fostering of...low-income and moderate-income housing housing, with housing support services, that is decent, safe, sanitary and affordable".
- 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:
Bay Aging will continue to work at the community level to assure the delivery of efficient and appropriate services to people of all ages. It will continue to work to achieve the goal of helping people remain as independent as possible for as long as possible.

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.)?
103 How many part time, paid staff members? 168

Describe the duties of all staff members:

Staff duties vary greatly depending on which company Division or program. Divisions include Community Living Programs (Veterans Services, Active Lifestyle (Senior) Centers, Adult Day Care, Meals on Wheels, Care Coordination, Home Nursing Care, etc.), Bay Transit (demand response public transportation) and Bay Housing (affordable single family and multi-family housing production, management & resident service coordination).

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?
There are currently 858 active volunteers.

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 Living Programs (Older Americans Act, Medical Reimbursement, State of Virginia Special Appropriations); Bay Transit (Federal Transit Administration, Virginia Department of Rail & Public Transportation, Local Govt., Rider fares); Bay Housing (HUD Section 202, CDBG, HOME, Dept. of Energy, LIHEAP, VHDA SPARC, REACH & LIHTC, Southeast RCAP, Federal Home Loan Bank of Atlanta).

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

2. Non-profit Formation

a. Explain in detail the genesis of the formation of the non-profit:
The Northern Neck-Middle Peninsula Area Agency on Aging, Inc. and, subsequently, Chesapeake Bay Agency on Aging, Inc. (now Bay Aging) was organized in June, 1976, as a private, nonprofit tax-exempt organization serving the counties of Essex, King William, King & Queen, Middlesex, Gloucester, Mathews, Lancaster, Northumberland, Richmond and Westmoreland. In recent years, Bay Aging has expanded some services to cover the Hampton Roads, Portsmouth, Richmond and Fredericksburg regions and entire State of Virginia.

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:

Bay Aging was affiliated with a for-profit entity called Bay Custom Homes, Inc. The entity served as a general contractor specializing in single family modular homes. It was formed in 2004 and was dissolved in 2011 due to lack of profitability. Bay Aging also has a 10% capital interest in eight previously funded LIHTC developments (Waraw Manor, Brennan Pointe I & II, The Banks at Berkeley, Academy Apartments, Village Green, Timberland Park, Brennan Pointe II, Bermuda Crossing, Freedman Point & Bickstaff Crossing).

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.):

The non-profit has operated a variety of community-based, private and public grant-funded programs that achieve such goals as affordable housing production, management, and resident service coordination, public transportation and community-based supportive services. The non-profit also has a related non-profit called Bay Aging Foundation and Chesapeake Bay Housing, Inc., formerly Rappahannock Housing Services, Inc., currently a Virginia Department of Housing and Community Development-certified Community Housing Development Organization (CHDO).

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.

The non-profit has sponsored and developed and currently manages 10 HUD Section 202 apartment projects. Eight (8) single-purpose, non-stock owner corporations have been formed, per HUD requirements, and this non-profit does not own stock in any of them but many of the non-profit's Directors serve on the single-purpose owner corporation boards.

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:
Bay Aging is a member of Oakland One, LLC and has a 10% ownership interest

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

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

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

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

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

Section 7.08 (b) of the partnership agreement and 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:

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

Non-profit Questionnaire, cont'd

management of the Development throughout the Extended Use Period (the entire time period of occupancy restrictions of the low-income units in the Development):

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

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

Oakland Pointe, LP is a new construction property and Connelly Development contacted Bay Aging for participation.

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:

Oakland Pointe, LP
Oakland One, LLC has a .01% interest in Oakland Pointe, LP
Oakland One, LLC -90% T. Kevin Connelly and 10% Bay Aging

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.

Bay Aging's participation is limited to the right of first refusal.

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.

T. Kevin Connelly, Managing Member of Oakland One LLC is the owner of Connelly Builders and Connelly Development LLC who will be overseeing the construction and hiring of management company.

(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?

The for-profit and non-profit have been mutually interested in affordable housing production opportunities within the non-profit's regional service area. Connelly Development contacted Bay Aging about the proposed project.

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.

\$30,000 from the developer fee.

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:

No personal (including family) relationships, relative to this project, exist.

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:

Bay Aging primarily operates services in Eastern Virginia with some services operating throughout the State of Virginia.

Bay Aging provides services to the elderly, people with disabilities, veterans, homeless and families.

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:

Bay Aging provides services and partners with community-based organizations throughout the State of Virginia, including Greater Fredericksburg, Greater Richmond, Greater Portsmouth, the Northern Neck, the Middle Peninsula, the Eastern Shore and Hampton Roads. The proposed project is located in this service area.

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:

The non-profit is the Commonwealth of Virginia designated Area Agency on Aging (for 10 counties of the Northern Neck and Middle Peninsula) and Community Action Agency (for 4 counties of the Northern Neck and 4 of 6 counties in the Middle Peninsula) and has operated a variety of community-based, private and public grant-funded programs that achieve such goals as affordable housing, public transportation, and community-based supportive services. It also provides Veterans Directed Home & Community Based Services throughout Hampton Roads and Greater Richmond.

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:

Although Bay Aging's by laws do not provide a formal process, all of the company's affordable housing programs have in place a formal process for client and community design, input, and/or communication/information sharing. As a Commonwealth of Virginia-designated Community Action Agency, the Board of Directors must include 1/3 of members representing low-income.

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:

On a periodic or annual basis, Bay Aging receives financial contributions from local Governments (towns and counties), private foundations, individual donors, businesses. The company also receives significant financial support from funders such as VHDA, HUD, DHCD, VDA, VA and FTA.

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:
Board meetings are held bi-monthly beginning in January and usually on the fourth Thursday of the meeting month.
-
- 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:
Although no state or local funds received are for the exclusive purpose of supporting overhead and operating expenses, reasonable portions may be used for administrative purposes.
-
- 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).
Please 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).
Although Bay Aging has not applied for LIHTCs, its affiliate, Chesapeake Bay Housing, Inc., was awarded an allocation of LIHTCs in the 2017 and 2019 9% competitive rounds for Daffodil Gardens Phase Two in Gloucester, VA. The development will consist of 40 units of age-restricted rental housing in a three story building and five acre site. The development's plans and specifications have been reviewed by VHDA Architectural and Engineering and the a first quarter 2020 initial closing and construction start is anticipated.
-
- 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:

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.

3-10-20
Date

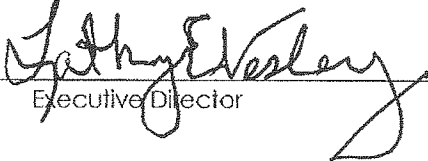
Oakland Pointe LP
By: Oakland One, LLC - T. Kevin Connelly - Managing Member
Owner/Applicant

By: [Signature]
Its: Managing Member
Title

02-26-20
Date

Bay Aging
Non-profit
By: [Signature]
Board Chairman

Non-profit Questionnaire, cont'd

By: 
Executive Director

Non-profit Questionnaire – Attachment

Name of Development: Oakland Pointe

1. General Information

k. Describe the duties of all staff members:

Staff duties vary greatly depending on which company Division or program is accessed:

- Housing Division provides senior apartments and complimentary services, as well as support to perform emergency home repairs, weatherization services, indoor plumbing rehabilitation, reconstruction. Works with aging adults in providing an alternative in housing and maintaining independence. Residents have access to support services that encourage a healthy lifestyle. Works with and assists low-income families who lack resources to invest in energy efficiency items by providing funds for energy testing, insulation, replacement window and doors, heating and ventilation systems. Provides 0% interest forgivable loans to indoor plumbing to homeowners of substandard housing where plumbing does not exist or where existing water delivery or waste disposal systems have failed. Staff manages ten housing complexes, ensures residents have all they need to continue living healthy, independent lives. Site coordinators and Resident Services Coordinators are available to help resident who need special services such as housekeeping, transportation, meal services, personal care, medication reminders, recreation and socialization services, etc.
- Transportation Division provides every citizen with accessible and safe transportation to the local destination of their choice with regard for disability, age, or economic status. Transportation is provided to work, health centers, education center, enrichment or play centers. Assistance is provided 24 hours a day.
- Healthy Living Division provides health services programs ranging from insurance counseling and assistance to providing home and personal care services. Assist owners in their homes by providing assistance in bathing, dressing, grooming, transferring and walking assistance, daily housekeeping chores, meal preparation, laundry services, etc. allowing them to remain independent and in their homes.
- Provides senior employment training allowing senior to reenter the workforce; manages Active Lifestyle Centers which includes providing fun and healthy activities as well as lunch; coordinates and delivers Meals on Wheels for persons 60 and older; Provides free, unbiased, confidential counseling and assistance for those enrolling in Medicare and disability insurance and long term care insurance; Provide at home care for Veterans who want to live independently at home and provides financial management services for the Veteran Directed Care Program.

Non-profit Questionnaire – Attachment

Name of Development: Oakland Pointe

1. General Information

o. Board of Directors

LIST OF BAY AGING BOARD OF DIRECTORS – 2019-2020 PROGRAM YEAR

Total number of board members, as stated in current bylaws: 15 .

<u>REPRESENTATIVES OF ELECTED PUBLIC OFFICIALS</u>		<u>REPRESENTATIVES OF LOW INCOME FAMILIES</u>		<u>REPRESENTATIVES OF THE PRIVATE SECTOR</u>	
Total # seats: 5		Total # seats: 5		Total # seats: 5	
Name:	Ron Saunders	Name:	James N. Carter, Jr.	Name:	Charles Adkins, Esq.
Representing:	Gloucester County	Elected by:	Tartan Citizens Group	Representing:	King & Queen County
Address:	P.O. Box 691 Gloucester, VA 23061	Address:	P.O. Box 588 Kilmarnock VA 22482	Address:	P.O. Box 70 King & Queen Courthouse VA 23085
Term:	04/05/2016-09/30/2021	Term:	07/01/2009-09/30/2020	Term:	01/01/2014-09/30/2019
Retired Virginia Dominion Power, Community Relations; active in community, civic organization and foundation		Works with Foundation at Rappahannock General Hospital; active community vol.		King & Queen Co. Commonwealth Attorney; active community volunteer.	
Name:	Karen Lewis	Name:	James Dudley	Name:	Reverend Athilla Maria Harris
Representing:	Westmoreland County	Elected by:	Port Town Village Citizens Group	Representing:	King William County
Address:	P.O. Box 1000 Montross VA 22520	Address:	244 Ridge Rd Hartfield, VA 23071	Address:	1796 E. River Road King William VA 23086
Term:	07/01/2014-09/30/2019	Term:	03/20/2019-09/30/2024	Term:	10/01/2018-09/30/2023
Assistant County Administrator and community volunteer/advocate		Retired Director of McGuire Veterans Medical Center; Retired Director of Medical Services for the Paralyzed Veterans of America; Vestry governing board of his Church		Reverend; active in her community and advocate for people with disabilities	
Name:	Bruce Craig	Name:	VACANT	Name:	Cynthia Talcott
Representing:	Northumberland County	Elected by:		Representing:	Richmond County
Address:	229 Greenway Plain Heathsville, VA 22473	Address:		Address:	285 Wood Duck Lane Farnham VA 22460
Term:	05/11/2017-05/11/2022	Term:		Term:	07/01/2014-09/30/2019
Retired from AoA; Vice President of Northumberland-Lancaster Habitat for Humanity; active volunteer through numerous organizations				Retired, worked with adults with disabilities in supported employment programs; active community volunteer	
Name:	Vera Lee	Name:	Belinda Johnson	Name:	Ed B. Clayton
Representing:	Lancaster County	Elected by:	The Meadows Citizens Group	Representing:	Mathews County
Address:	P.O. Box 542 Kilmarnock, VA 22482	Address:	P.O. Box 302 Montross VA 22520	Address:	1205 Aarons Beach Road Diggs VA 23045
Term:	10/01/2019 – 09/30/2024	Term:	03/13/2017 – 09/30/2022	Term:	07/01/2009-09/30/2020
		Works for DSS; advocate for the disenfranchised; volunteers through several civic organizations		Command Sergeant Major, U.S. Army (Ret.); very active through several civic organizations	
Name:	Marcia Jones	Name:	Barry L. Gross, M.D.	Name:	Stanley Clarke
Representing:	Middlesex County	Elected by:	Gloucester Active Lifestyle Center Members	Representing:	Essex County
Address:	P.O. Box 428 Saluda VA 23149	Address:	1602 York River Dr. Gloucester Point, VA 23062	Address:	P.O. Box 955 Tappahannock VA 22560
Term:	07/01/2014 – 09/30/2019	Term:	3/22/2018-3/22/2023	Term:	07/09/2018 – 09/30/2023
Retired Assistant County Administrator from Middlesex after 31 years and community volunteer/advocate		Practicing physician; Former 17yr CMO and EVP for Riverside Health System; very active in many health care related organizations		Retired Sheriff of Essex Co.; volunteers through his church and civic groups	

10/1/2018 – 9/30/2020 OFFICERS:

Mr. Stanley Clark, Chair; Ms. Karen Lewis, Vice-Chair as of 10/1/2018;
Mr. Ron Saunders, Treasurer; Barry L. Gross, M.D, Secretary.

Non-profit Questionnaire – Attachment

Name of Development: Oakland Pointe

2. Non-profit Formation

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.

Bay Aging Foundation and Chesapeake Bay Housing Inc. are established non-profit organizations and expected to remain viable organizations for perpetuity.

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: **APR 05 2004**

BAY AGING FOUNDATION
5306 OLD VIRGINIA ST
URBANNA, VA 23175

Employer Identification Number:
13-4232354
DLN:
17053068030024
Contact Person:
RONALD D BELL ID# 31185
Contact Telephone Number:
(877) 829-5500
Accounting Period Ending:
September 30
Form 990 Required:
Yes
Addendum Applies:
No

Dear Applicant:

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

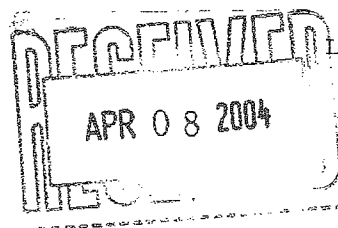
We have further determined that you are not a private foundation within the meaning of section 509(a) of the Code, because you are an organization described in section 509(a)(3).

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. In the case of an amendment to your organizational document or bylaws, please send us a copy of the amended document or bylaws. Also, you should inform us of all changes in your name or address.

As of January 1, 1984, you are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of \$100 or more you pay to each of your employees during a calendar year. You are not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Since you are not a private foundation, you are not subject to the excise taxes under Chapter 42 of the Code. However, if you are involved in an excess benefit transaction, that transaction might be subject to the excise taxes of section 4958. Additionally, you are not automatically exempt from other federal excise taxes. If you have any questions about excise, employment, or other federal taxes, please contact your key district office.

Grantors and contributors may rely on this determination unless the Internal Revenue Service publishes notice to the contrary. However, if you lose your section 509(a)(3) status, a grantor or contributor may not rely on this determination if he or she was in part responsible for, or was aware of, the act or failure to act, or the substantial or material change on the



Letter 947 (DO/CG)

BAY AGING FOUNDATION

part of the organization that resulted in your loss of such status, or if he or she acquired knowledge that the Internal Revenue Service had given notice that you would no longer be classified as a section 509(a)(3) organization.

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 Code sections 2055, 2106, and 2522.

Contribution deductions are allowable to donors only to the extent that their contributions are gifts, with no consideration received. Ticket purchases and similar payments in conjunction with fundraising events may not necessarily qualify as deductible contributions, depending on the circumstances. See Revenue Ruling 67-246, published in Cumulative Bulletin 1967-2, on page 104, which sets forth guidelines regarding the deductibility, as charitable contributions, of payments made by taxpayers for admission to or other participation in fundraising activities for charity.

In the heading of this letter we have indicated whether you must file Form 990, Return of Organization Exempt From Income Tax. If Yes is indicated, you are required to file Form 990 only if your gross receipts each year are normally more than \$25,000. However, if you receive a Form 990 package in the mail, please file the return even if you do not exceed the gross receipts test. If you are not required to file, simply attach the label provided, check the box in the heading to indicate that your annual gross receipts are normally \$25,000 or less, and sign the return.

If a return is required, it must be filed by the 15th day of the fifth month after the end of your annual accounting period. A penalty of \$20 a day is charged when a return is filed late, unless there is reasonable cause for the delay. However, the maximum penalty charged cannot exceed \$10,000 or 5 percent of your gross receipts for the year, whichever is less. For organizations with gross receipts exceeding \$1,000,000 in any year, the penalty is \$100 per day per return, unless there is reasonable cause for the delay. The maximum penalty for an organization with gross receipts exceeding \$1,000,000 shall not exceed \$50,000. This penalty may also be charged if a return is not complete, so be sure your return is complete before you file it.

You are required to make your annual information return, Form 990 or Form 990-EZ, available for public inspection for three years after the later of the due date of the return or the date the return is filed. You are also required to make available for public inspection your exemption application, any supporting documents, and your exemption letter. Copies of these documents are also required to be provided to any individual upon written or in person request without charge other than reasonable fees for copying and postage. You may fulfill this requirement by placing these documents on the Internet. Penalties may be imposed for failure to comply with these requirements. Additional information is available in Publication 557, Tax-Exempt Status for Your Organization, or you may call our toll free number shown above.

Letter 947 (DO/CG)

RAY AGING FOUNDATION

You are not required to file federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an income tax return on Form 990-T, Exempt Organization Business Income Tax Return. In this letter we are not determining whether any of your present or proposed activities are unrelated 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.

If we have indicated in the heading of this letter that an addendum applies, the enclosed addendum is an integral part of this letter.

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

We have sent a copy of this letter to your representative as indicated in your power of attorney.

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

Sincerely yours,



Lois G. Lerner
Director, Exempt Organizations
Rulings and Agreements

McDermott & Roe

Attorneys and Counselors at Law

Patrick B. McDermott
Deborah S. Roe
Douglas J. Walter

December 30, 2002

Bank of America Building • Suite 200
1 West Queensway
Hampton, Virginia 23669
(757) 722-0611 • Fax (757) 722-1312

217 McLaws Circle • Suite 1
Williamsburg, Virginia 23185
(757) 258-1540 • Fax (757) 258-1542

www.mcdermottandroe.com

Kathy E. Vesley-Massey, Senior V. P.
Bay Aging
5306 Old Virginia Street
Post Office Box 610
Urbanna, VA 23175

Re: IRS Form SS-4

Dear Kathy:

I am pleased to enclose a copy of the Certificate of Incorporation for Bay Aging Foundation. The foundation came into existence on December 18, 2002.

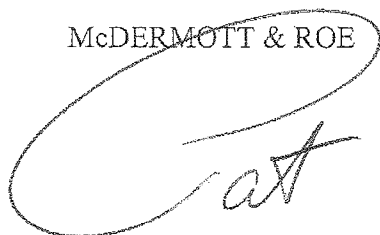
Also enclosed is a completed SS-4 form, by which you will obtain an Employer Identification Number (EIN) for the foundation. Please sign where indicated, then please call the Internal Revenue Service at (866) 816-2065, in order to obtain the EIN. Have the completed SS-4 in front of you when you make the call, as the Internal Revenue Service agent will ask questions from the completed form. Once you have received your EIN, please write it in by hand in the upper right-hand corner of form SS-4. Please then fax the completed form with the number to me.

Upon receipt of your EIN, I will complete form 1023, Application for Recognition of Tax-Exempt Status, for your review and signature. Upon your approval and your signing of the package, I will assemble all documents and prepare a mailing for the Internal Revenue Service.

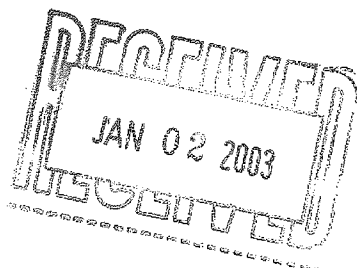
All of the foregoing can move very quickly, but please do not hesitate to call if you have any questions.

Very truly yours,

McDERMOTT & ROE



Patrick B. McDermott, Esq.



PBM/sa
Enclosure

Application for Employer Identification Number

(For use by employers, corporations, partnerships, trusts, estates, churches, government agencies, Indian tribal entities, certain individuals, and others.)

EIN **13-4232354**

OMB No. 1545-0003

▶ See separate instructions for each line. ▶ Keep a copy for your records.

Type or print clearly.	1 Legal name of entity (or individual) for whom the EIN is being requested Bay Aging Foundation																
	2 Trade name of business (if different from name on line 1)	3 Executor, trustee, "care of" name															
	4a Mailing address (room, apt., suite no. and street, or P.O. box) P.O. Box 610	5a Street address (if different) (Do not enter a P.O. box.) 5306 Old Virginia Street															
	4b City, state, and ZIP code Urbanna, VA 23175	5b City, state, and ZIP code															
	6 County and state where principal business is located Middlesex County																
	7a Name of principal officer, general partner, grantor, owner, or trustee Kathy E. Vesley-Massey	7b SSN, ITIN, or EIN															
8a Type of entity (check only one box)			<input type="checkbox"/> Estate (SSN of decedent) _____ <input type="checkbox"/> Plan administrator (SSN) _____ <input type="checkbox"/> Trust (SSN of grantor) _____ <input type="checkbox"/> National Guard <input type="checkbox"/> State/local government <input type="checkbox"/> Farmers' cooperative <input type="checkbox"/> Federal government/military <input type="checkbox"/> REMIC <input type="checkbox"/> Indian tribal governments/enterprises Group Exemption Number (GEN) ▶ _____														
<input type="checkbox"/> Sole proprietor (SSN) _____ <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation (enter form number to be filed) ▶ _____ <input type="checkbox"/> Personal service corp. <input type="checkbox"/> Church or church-controlled organization <input checked="" type="checkbox"/> Other nonprofit organization (specify) ▶ Elder Care <input type="checkbox"/> Other (specify) ▶ _____																	
8b If a corporation, name the state or foreign country (if applicable) where incorporated	State Virginia	Foreign country															
9 Reason for applying (check only one box)			<input type="checkbox"/> Banking purpose (specify purpose) ▶ _____ <input type="checkbox"/> Changed type of organization (specify new type) ▶ _____ <input type="checkbox"/> Purchased going business <input type="checkbox"/> Created a trust (specify type) ▶ _____ <input type="checkbox"/> Created a pension plan (specify type) ▶ _____														
<input checked="" type="checkbox"/> Started new business (specify type) ▶ Non-profit <input type="checkbox"/> Hired employees (Check the box and see line 12.) <input type="checkbox"/> Compliance with IRS withholding regulations <input type="checkbox"/> Other (specify) ▶ _____																	
10 Date business started or acquired (month, day, year) August 1, 2002	11 Closing month of accounting year Decemeber																
12 First date wages or annuities were paid or will be paid (month, day, year). Note: If applicant is a withholding agent, enter date income will first be paid to nonresident alien. (month, day, year) ▶ N/A																	
13 Highest number of employees expected in the next 12 months. Note: If the applicant does not expect to have any employees during the period, enter "-0-". ▶			Agricultural 0 Household 0 Other 0														
14 Check one box that best describes the principal activity of your business. <table style="width:100%; border:none;"> <tr> <td><input type="checkbox"/> Construction</td> <td><input type="checkbox"/> Rental & leasing</td> <td><input type="checkbox"/> Transportation & warehousing</td> <td><input type="checkbox"/> Accommodation & food service</td> <td><input type="checkbox"/> Wholesale-agent/broker</td> <td><input type="checkbox"/> Wholesale-other</td> <td><input type="checkbox"/> Retail</td> </tr> <tr> <td><input type="checkbox"/> Real estate</td> <td><input type="checkbox"/> Manufacturing</td> <td><input type="checkbox"/> Finance & insurance</td> <td><input checked="" type="checkbox"/> Other (specify) Charity</td> <td colspan="3"></td> </tr> </table>				<input type="checkbox"/> Construction	<input type="checkbox"/> Rental & leasing	<input type="checkbox"/> Transportation & warehousing	<input type="checkbox"/> Accommodation & food service	<input type="checkbox"/> Wholesale-agent/broker	<input type="checkbox"/> Wholesale-other	<input type="checkbox"/> Retail	<input type="checkbox"/> Real estate	<input type="checkbox"/> Manufacturing	<input type="checkbox"/> Finance & insurance	<input checked="" type="checkbox"/> Other (specify) Charity			
<input type="checkbox"/> Construction	<input type="checkbox"/> Rental & leasing	<input type="checkbox"/> Transportation & warehousing	<input type="checkbox"/> Accommodation & food service	<input type="checkbox"/> Wholesale-agent/broker	<input type="checkbox"/> Wholesale-other	<input type="checkbox"/> Retail											
<input type="checkbox"/> Real estate	<input type="checkbox"/> Manufacturing	<input type="checkbox"/> Finance & insurance	<input checked="" type="checkbox"/> Other (specify) Charity														
15 Indicate principal line of merchandise sold; specific construction work done; products produced; or services provided. Tax-Exempt Public Charity - Elder Care																	
16a Has the applicant ever applied for an employer identification number for this or any other business? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Note: If "Yes," please complete lines 16b and 16c.																	
16b If you checked "Yes" on line 16a, give applicant's legal name and trade name shown on prior application if different from line 1 or 2 above. Legal name ▶ _____ Trade name ▶ _____																	
16c Approximate date when, and city and state where, the application was filed. Enter previous employer identification number if known. Approximate date when filed (mo., day, year) _____ City and state where filed _____ Previous EIN _____																	
Third Party Designee	Complete this section only if you want to authorize the named individual to receive the entity's EIN and answer questions about the completion of this form.																
	Designee's name	Designee's telephone number (include area code) ()															
	Address and ZIP code	Designee's fax number (include area code) ()															
Under penalties of perjury, I declare that I have examined this application, and to the best of my knowledge and belief, it is true, correct, and complete.																	
Name and title (type or print clearly) ▶ Kathy E. Vesley-Massey, Senior Vice President			Applicant's telephone number (include area code) (804) 758-2386														
Signature ▶ Date ▶ 1/16/03			Applicant's fax number (include area code) (804) 758-5773														

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
HOLTSVILLE NY 00501-0023

DATE OF THIS NOTICE: 01-24-2003
NUMBER OF THIS NOTICE: CP 575 E
EMPLOYER IDENTIFICATION NUMBER: 13-4232354
FORM: SS-4 NOBOD
0133348785 0

X

BAY AGING FOUNDATION
% KATHY VESLEY
PO BOX 610
URBANNA VA 23175

FOR ASSISTANCE CALL US AT:
1-800-829-0115

OR WRITE TO THE ADDRESS
SHOWN AT THE TOP LEFT.

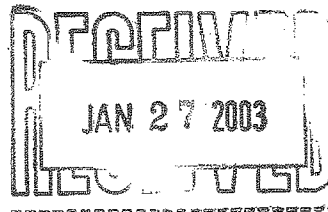
IF YOU WRITE, ATTACH THE
STUB OF THIS NOTICE.

WE ASSIGNED YOU AN EMPLOYER IDENTIFICATION NUMBER (EIN)

Thank you for your Form SS-4, Application for Employer Identification Number (EIN). We assigned you EIN 13-4232354. This EIN will identify your business account, tax returns, and documents even if you have no employees. Please keep this notice in your permanent records.

Use your complete name and EIN shown above on all federal tax forms, payments and related correspondence. If you use any variation of your name or EIN, it may cause a delay in processing and may result in incorrect information in your account. It also could cause you to be assigned more than one EIN.

If you want to apply to receive a ruling or a determination letter recognizing your organization as tax exempt, and have not already done so, you should file Form 1023/1024, Application for Recognition of Exemption, with the IRS Ohio Key District Office. Publication 557, Tax Exempt Status for Your Organization, is available at most IRS offices and has details on how you can apply.



Keep this part for your records.

CP 575 E (Rev. 1-2001)

Return this part with any correspondence
so we may identify your account. Please
correct any errors in your name or address.

CP 575 E

0133348785

Your Telephone Number Best Time to Call
() -

DATE OF THIS NOTICE: 01-24-2003
EMPLOYER IDENTIFICATION NUMBER: 13-4232354
FORM: SS-4 NOBOD

INTERNAL REVENUE SERVICE
HOLTSVILLE NY 00501-0023

BAY AGING FOUNDATION
% KATHY VESLEY
PO BOX 610
URBANNA VA 23175

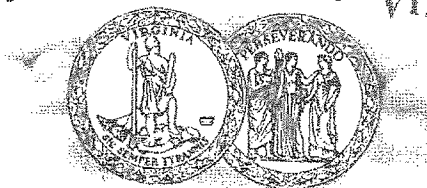
0050100239

HULLIHEN WILLIAMS MOORE
CHAIRMAN

CLINTON MILLER
COMMISSIONER

THEODORE V. MORRISON, JR.
COMMISSIONER

COMMONWEALTH OF VIRGINIA



JOEL H. PECK
CLERK OF THE COMMISSION
P.O. BOX 1197
RICHMOND, VIRGINIA 23218-1197

STATE CORPORATION COMMISSION
Office of the Clerk

November 3, 2003

ALLYN W GEMERЕК
PO BOX 610
URBANNA, VA 23175

RE: BAY AGING FOUNDATION
ID: 0588356 - 6
DCN: 03-11-03-1021

Dear Customer:

This is your acknowledgement for filing a statement of change of registered office / registered agent (SCC635/834) with this office.

The effective date of the change is November 3, 2003.

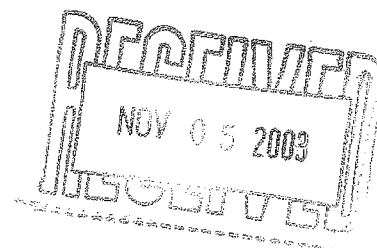
If you have any questions, please call (804) 371-9733 or toll-free in Virginia, 1-866-722-2551.

Sincerely,

A handwritten signature in black ink that reads "Joel H. Peck".

Joel H. Peck
Clerk of the Commission

*Kathy FYI
to Diana for file?*



RECEIPT
RAC
CIS0313

ARTICLES OF INCORPORATION
OF
BAY AGING FOUNDATION

WE HEREBY associate to form a state corporation under the provisions of Chapter 10 of Title 13.1 of the Code of Virginia, 1950, as amended, and to that end set forth the following:

1. The name of the corporation is BAY AGING FOUNDATION.
2. The corporation is to have no members.
3. Directors shall be appointed by the Board of Directors of Bay Aging, a Virginia corporation that is a publicly supported organization as defined in § 509(a)(1) of the Internal Revenue Code that qualifies for tax-exemption as an organization described in § 501(c)(3) of the Internal Revenue Code.
4. At the annual meeting of the Board of Directors, new directors shall be elected for a term of one (1) year to succeed directors whose terms expire. If a vacancy shall occur on the Board of Directors, such vacancy may be filled by the remaining directors at a meeting called for the purpose. Any director elected to fill a vacancy on the Board shall hold office for the remainder of the term of the director being replaced. New directors shall be elected by the affirmative vote of a majority of a quorum of the directors. Nothing contained herein shall be construed to prevent the election of a director to succeed himself/herself or to limit the number of terms which any person may serve as a director.
5. The name of the corporation's initial registered agent is Allyn W. Gemerek, whose address is 5306 Old Virginia Street, Urbanna, Virginia 23175. The initial registered agent is an individual who is a resident of the Commonwealth of Virginia and a director of the corporation.
6. The initial registered office address which is the business address of the initial registered agent is 5306 Old Virginia Street, Urbanna, Virginia 23175. The registered office is physically located in the County of Middlesex, Virginia.
7. The corporation is a non-stock corporation organized for charitable purposes in compliance with section 501(c)(3) of the Internal Revenue Code.
8. Said corporation is organized exclusively for charitable, educational and scientific purposes, including, for such purposes, the making of distributions to organizations under Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code.

The purpose of the Bay Aging Foundation is to support Bay Aging in providing better service to senior citizens and their families by attracting diverse funding sources and making such charitable grants and gifts as appropriate. The corporation is a supporting organization as defined in § 509(c)(3) of the Internal Revenue Code.

9. The corporation is organized and shall at all times hereafter be operated exclusively to carry out the purposes of Bay Aging, a domestic Virginia corporation that is a publicly supported organization as defined in § 509(a)(1) of the Internal Revenue Code.

The corporation must be operated, supervised or controlled by or in connection with Bay Aging, a publicly supported organization as defined in § 509(a)(1) of the Internal Revenue Code.

The corporation shall not be controlled directly or indirectly by disqualified persons as defined in the Internal Revenue Code other than Bay Aging, a publicly supported organization as defined in § 509(a)(1) of the Internal Revenue Code.

10. No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its trustees, directors, officers or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distribution in furtherance of Section 501(c)(3) purposes. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of, or in opposition to, any candidate for public office.

Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation/organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code, or corresponding section of any future federal tax code.

11. Upon dissolution of this corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code (or corresponding section of any future tax code), or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by the Court of Common Pleas of the county in which the principal office of the organization is located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

12. The initial Directors of the corporation are the following:

Mr. C. Ray Lucas
459 Fox Hunters Hill Road
Warsaw, Virginia 22572

Mr. Allyn W. Gemerek
P. O. Box 162
Urbanna, Virginia 23175

Mrs. Kathy Vesley-Massey
HRC 74, Box 1685
Shackleford, Virginia 23156

Mrs. Elizabeth G. McAllister
446 Herring Creek Road
Aylett, Virginia 23009

Mr. John H. Northstein
7548 Old Pinetta Road
Gloucestér, Virginia 23061

Mr. Franklin Brizendine
247 Brizendine Lane
Dunnsville, Virginia 22454

Mrs. Theresa Ransone
Bank of Lancaster
P. O. Box 1869
Kilmarnock, Virginia 22482

Ms. Arlene Jones
P. O. Box 159
Hudgins, Virginia 23076


Rev. Keith Parham
Box 297
Shackleford, Virginia 23156

Dr. Christopher Massengill
316 Glen Cove Road
Hardyville, Virginia 23070

Mr. Wendell Haynie
P. O. Box 177
Reedville, Virginia 22539

Mr. Wayne DiRosario
1000 Monroe Bay Avenue
Colonial Beach, Virginia 22443

Date: 11/26/02


KATHY E. VESLEY-MASSEY, Incorporator

BAY AGING FOUNDATION BYLAWS

As Amended and Approved by the Bay Aging Foundation Board of Directors

March 22, 2018

The name of the corporation shall be BAY AGING FOUNDATION. The corporation is a non-stock corporation organized for charitable purposes in compliance with Section 501(c)(3), and is a supporting organization as defined in Section 509(c)(3), of the Internal Revenue Code. The purpose of the corporation is as follows: to support Bay Aging, a Virginia corporation (FEIN 54- 1085032), in providing service to the individuals, families and communities it serves by attracting diverse funding sources and making such disbursements as are appropriate in carrying out such purpose.

ARTICLE I - OFFICES

The principal office of the corporation in the State of Virginia shall be located in the County of Middlesex, Virginia, at 5306 Old Virginia Street, P.O. Box 610, Urbanna, Virginia 23175.

The corporation shall have and continuously maintain in the State of Virginia a registered office and a registered agent whose office is identical with such registered office, as required by the Non-stock Corporation Act of the State of Virginia. The registered office may be, but need not be, identical with the principal office in the State of Virginia, and the address of the registered office may be changed from time to time by the corporation's Board of Directors.

ARTICLE II - MEMBERS

The corporation shall have no members.

ARTICLE III - BOARD OF DIRECTORS

Section A. General Powers. Affairs of the corporation shall be managed by its Board of Directors ("the Board") which shall consist of no fewer than five (5) nor more than twenty-five (25) directors. Directors shall be appointed by the Board of Directors of Bay Aging, a Virginia corporation that is a publicly supported organization as defined in § 509(a)(1) of the Internal Revenue Code that qualifies for tax-exemption as an organization described in § 501(c)(3) of the Internal Revenue Code.

Section B. Terms Each Director shall serve for a term of five years. In order to stagger terms, the terms of the first Board formed under these by-laws will be revised to 1/3 of the Board having terms expiring in one year, 1/3 expiring in two years and 1/3 expiring in three years. Regular terms shall begin October 1st and terminate September 30th, five years later. A Director who serves a term may be reappointed, if otherwise eligible. No director shall be appointed without such director's prior consent.

Section C. Regular Meetings. A regular meeting of the Board shall be held at least quarterly on such date as prescribed by a resolution of the Board.

Section D. Special Meeting. Special meetings of the Board may be called by or at the request of the President of the Board or any three (3) directors.

Section E. Notice. Notice of any special meeting of the Board shall be given at least three (3) days previously thereto, and notice of regular meetings of the Board shall be given at least seven (7) days previously thereto. Notice shall be given by written notice, delivered personally or sent by mail, to each director at such director's address as shown on the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail with postage thereon paid. Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular, special or annual meeting of the Board need be specified in the Notice or Waiver of Notice of such meeting, unless specifically required by law or by these bylaws.

Section F. Quorum. One-third of the Board shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a quorum of the directors is present at the said meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section G. Manner of Acting. An act approved by fifty-one percent (51%) of the directors present at a meeting at which a quorum is present or voting by telephone, shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these bylaws.

Section H. Compensation. Directors as such shall not receive any stated salaries for their service, but by resolution of the Board of Directors, expenses incurred by directors in the execution of duties assigned by the Board of Directors may be reimbursed.

Section I. Informal Action by Directors. Any action required by law to be taken at a meeting of the directors, or any action which may be taken at a meeting of the directors, may be taken without a meeting if consent in writing, setting forth the action to be taken, shall be signed by all of the directors.

Section J. Removal. A director may be removed by a vote of the Bay Aging Board of Directors.

ARTICLE IV - COMMITTEES

Section A. Executive Committee. The President, Vice President, Secretary and Treasurer shall constitute an Executive Committee. The Executive Committee may act on behalf of the Board in any matter when the Board is not in session with the express exception that the Executive Committee shall not have the authority to approve an amendment to the Articles of Incorporation or Bylaws, the addition or removal of directors, a plan of merger or consolidation, a sale, lease, exchange, mortgage, pledge or other disposition of all, or substantially all, property and assets of the corporation, the voluntary dissolution of the corporation, or revocation of voluntary dissolution proceedings. The Executive Committee shall report to the Board for ratification of their action at each regular meeting or special meeting called for the purpose. Three (3) directors shall constitute a quorum of the Executive Committee for the

transaction of business. Meetings may be called by the President or by three (3) directors on the committee.

Section B. Other Committees. At the annual meeting of the Board, the President shall, subject to the approval of the Board, appoint such other committees as the President deems advisable.

ARTICLE V - OFFICERS

Section A. Officers. Officers of the corporation shall be a President, a Vice President, a Secretary, a Treasurer and such other officers as may be elected in accordance with the provisions of this Article. The Board may elect or appoint such other officers, including one or more assistant secretaries, and one (1) or more assistant treasurers, as it shall deem advisable, and such officers to have the authority to perform the duties prescribed from time to time, by the Board. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary.

Section B. Election and Term of Office. The officers of the corporation shall be elected annually by the Board at the regular annual meeting of the Board. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient. New offices may be created and filled at any meeting of the Board. Each officer shall hold office until a successor shall have been duly elected and shall have qualified.

Section C. Removal. Any officer elected or appointed by the Board may be removed by the Board whenever in its judgment the best interest of the corporation may be served thereby.

Section D. Vacancies. Any vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board for the unexpired portion of the term.

Section E. President. The President shall be the principal executive officer of the corporation and, subject to oversight of the Board, shall supervise and control all of the business and administrative affairs of the corporation. The President shall preside at all meetings of the Executive Committee and of the Board. The President may sign, with the Secretary or any other officer of the corporation authorized by the Board, any deeds, mortgage, bond, contracts or other instruments which the Board has authorized to be executed, except in cases where the signing and execution thereof shall be expressly required or authorized by the Board, law, regulation, policy, contract or by these bylaws to be some other officer or agent of the corporation; and, in general, the President shall perform all duties as may be prescribed by the Board from time to time.

Section F. Vice President. In the absence of the President or in the event of the President's inability or refusal to act, the Vice President shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon the President. Any Vice President shall perform such other duties as from time to time may be assigned by the President or the Board.

Section G. Treasurer. If required by the Board, the Treasurer shall give a bond for the faithful discharge of the Treasurer's duties in such sum and with such surety or sureties as the Board shall require. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the

corporation; receive and give receipts for monies due and payable to the corporation from any source whatsoever, and deposit all such monies in the name of the corporation in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of Article VI, Section III of these bylaws; and, in general, perform all the duties incident to the Office of Treasurer and such other duties as from time to time may be assigned by the President or by the Board.

Section H. Secretary. The Secretary shall keep the minutes of the Board in one (1) or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; be custodian of the corporate records and of the seal of the corporation and see that the seal of the corporation is affixed to all documents, the execution of which on behalf of the corporation under its seal is duly authorized in accordance with the provisions of these bylaws; keep a register of the post-office address of each director; and, in general, perform all duties incident to the office of the Secretary and such other duties as from time to time may be assigned by the President or by the Board.

Section I. Assistant Treasurers and Assistant Secretaries. If required by the Board, the Assistant Treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board shall determine. The Assistant Treasurers and Assistant Secretaries, in general, shall perform such duties as shall be assigned to them by the Treasurer or the Secretary or by the President or the Board.

ARTICLE VI - CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section A. Contracts. The Board may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these bylaws, to enter into a contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section B. Checks, Drafts, Etc. All checks, drafts or order for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation, shall be designed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the Treasurer or an Assistant Treasurer and countersigned by the President or Vice President of the corporation.

Section C. Deposits. All funds contributed, paid or otherwise provided to the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board may select.

Section D. Gifts. The Board may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the corporation.

ARTICLE VII - BOOKS AND RECORDS

The corporation shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of its Board and committees having any of the authority of the Board, and shall keep at the registered or principal office a record giving the names and addresses of the directors entitled to vote. All books and records of the corporation may be inspected by any director or director's agent or attorney for any purpose at any reasonable time.

ARTICLE VIII - AMENDMENT TO BYLAWS

These bylaws may be altered, amended or repealed and new bylaws may be adopted by a majority of the directors present at any regular meeting or any special meeting at which a quorum is present.

The undersigned certify the foregoing bylaws have been adopted as bylaws of the corporation in accordance with the requirements of the Corporation Law.

Signed: _____ Signed: _____
President, Bay Aging Foundation Board of Directors Secretary, Bay Aging Foundation Board of Directors

Date: _____ Date: _____

INTERNAL REVENUE SERVICE
DISTRICT DIRECTOR
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date:

MAR 19 1999

CHESAPEAKE BAY HOUSING INC
PO BOX 1260
URBANNA, VA 23175

Employer Identification Number:
54-1687853
DLN:
17053044706049
Contact Person:
LISA M VAN DER SLUYS ID# 31102
Contact Telephone Number:
(877) 829-5500
Addendum Applies:
Yes

Dear Applicant:

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

Your exempt status under section 501(a) of the Internal Revenue Code as an organization described in 501(c)(3) is still in effect.

This classification is based on the assumption that your operations will continue as you have stated. 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.

This supersedes our letter dated see addendum.

Grantors and contributors may rely on this determination unless the Internal Revenue Service publishes notice to the contrary. However, if you lose your section 509(a)(1) status, a grantor or contributor may not rely on this determination if he or she was in part responsible for, or was aware of, the act or failure to act, or the substantial or material change on the part of the organization that resulted in your loss of such status, or if he or she acquired knowledge that the Internal Revenue Service had given notice that you would no longer be classified as a section 509(a)(1) organization.

If we have indicated in the heading of this letter that an addendum applies, the addendum enclosed is an integral part of this letter.

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

RECEIVED

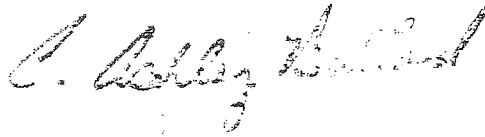
MAR 24 1999

Letter 1078 (DO/CG)

CHESAPEAKE BAY HOUSING INC

If you have any questions, please contact the person whose name and telephone number are shown above.

Sincerely yours,

A handwritten signature in cursive script, appearing to read "C. Kelley".

District Director

Enclosure:
Addendum

CHESAPEAKE BAY HOUSING INC

This letter supersedes our previous letter in which you were presumed to be a private foundation.

CHESAPEAKE BAY HOUSING, INC.

ARTICLES OF INCORPORATION

These amended and restated Articles of Incorporation correctly set out, without change, the provisions of the Articles being amended. The restated Articles together with the designated amendments supersede the original Articles and all amendments to the original Articles. The effective date of these amended and restated Articles of Incorporation is June 15, 2011.

ARTICLE I NAME

The name of the corporation is Chesapeake Bay Housing, Inc. (hereinafter referred to as the "Corporation").

ARTICLE II PURPOSE

The Corporation is organized and shall be operated exclusively for charitable and educational purposes including, but not limited to, the provision and operation of decent, safe, sanitary, and affordable housing and related supportive services for low income individuals in those counties that comprise the Northern Neck and Middle Peninsula planning districts of the Commonwealth of Virginia, and the surrounding region. Those counties include Essex, Gloucester, King & Queen, King William, Lancaster, Mathews, Middlesex, Northumberland, Richmond, and Westmoreland.

ARTICLE III DISTRIBUTIONS

No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its incorporator, directors, officers or other private persons except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article II hereof. No substantial part of the activities of the Corporations shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

ARTICLE IV DISSOLUTION

Upon the dissolution of the Corporation, and after all of its liabilities and obligations have been paid, satisfied and discharged or adequate provisions made therefore, all of the Corporation's remaining assets shall be distributed to one or more organizations that are organized and operated exclusively for charitable purposes within the meaning of Sections 501 (c) (3) and 170 (c) (2) (B) of the Internal Revenue Code.

ARTICLE V
MEMBERS

The Corporation shall have one member. The sole member shall be Bay Aging, a Virginia nonstock, nonprofit corporation, formerly known as Chesapeake Bay Agency on Aging, Inc.

ARTICLE VI
DIRECTORS

6.1 Number. The number of directors constituting the Board of Directors is six (6) and the names and addresses of the persons who are to serve as directors are:

Kathy E. Vesley	P.O. Box 1070 Urbanna, Virginia 23175
Theresa Ransone	P.O. Box 1869 Kilmarnock, Virginia 22482
Rev. L. Winston Wright	P.O. Box 504 Deltaville, Virginia 23043
Odessa Jones	123 Shelby Farm Road, Apt. C Montross, Virginia 22520
Janis Hatcher	5963 Garden Grove Lane, Apt. 1 Gloucester, Virginia 23061
James E. Mickens	1809 Churchville Road West Point, Virginia 23181

6.2 Election and Term. Each director shall serve until death, incapacity, resignation or removal at which time the remaining directors shall fill the vacancy. If at any time there are no directors serving, the registered agent

of the Corporation shall appoint one director who shall then fill all remaining vacancies. No individual shall be named or elected as a director without his prior consent. At all times at least one-third of the Board of Directors shall be composed of individuals who are either residents of low-income neighborhoods, other low-income community residents, or who are elected representatives of low-income community organizations.

ARTICLE VII
REGISTERED OFFICE AND REGISTERED AGENT

The address of the registered office of the Corporation, which is located in Middlesex County, Virginia, is 5306 Old Virginia Street, P.O. Box 610, Urbanna, Virginia 23175. The registered agent of the Corporation is Kathy E. Vesley, whose business office is identical to the registered office and who is a resident of Virginia and a member of the Board of Directors.

ARTICLE VIII
LIMIT ON LIABILITY AND
INDEMNIFICATION

8.1 Limit on Liability. In every instance in which the Virginia Nonstock Corporation Act, as it exists on the date hereof or may hereafter be amended, permits the limitation or elimination of liability of directors or officers of a corporation to the corporation, the directors and officers of this Corporation shall not be liable to the Corporation.

8.2 Mandatory Indemnification. The Corporation shall indemnify any individual who is, was or is threatened to be made, a party to a civil, criminal,

administrative, investigative or other proceeding (including a proceeding by or in the right of the Corporation) because such individual is or was a director or officer of the Corporation, or of any other legal entity controlled by the Corporation, against all liabilities and reasonable expenses incurred by him or her on account of the proceeding except such liabilities and expenses as are incurred because of his or her willful misconduct or knowing violation of the criminal law. Unless a determination has been made that indemnification is not permissible, the Corporation shall make advances and reimbursement for expenses incurred by any of the persons named above upon receipt of an undertaking from him or her to repay the same if it is ultimately determined that such individual is not entitled to indemnification. The Corporation is authorized to contract in advance to indemnify any of the persons named above to the extent it is required to indemnify them pursuant to this Section 8.2.

8.3 Miscellaneous. The rights of each person entitled to indemnification under this Article shall inure to the benefit of such person's heirs, executors and administrators. Indemnification pursuant to this Article shall not be exclusive of any other right of indemnification to which any person may be entitled, including indemnification pursuant to a valid contract, indemnification by legal entities other than the Corporation and indemnification under policies of insurance purchased and maintained by the Corporation or others. However, no person shall be entitled to indemnification by the Corporation to the extent he is indemnified by another, including an insurer.

ARTICLE IX
INTERNAL REVENUE CODE

Each reference in these Articles of Incorporation to a Section of the Internal Revenue Code means such Section of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any subsequent federal tax law.

Dated: October 18, 1993

Revised May 14, 1997

ARTICLE I, NAME (changed from "Rappahannock Housing Services, Inc." to "Chesapeake Bay Housing, Inc.")

ARTICLE V, MEMBERS (changed from "no members" to one sole member, Chesapeake Bay Agency on Aging, Inc.)

Revised May 4, 2000

ARTICLE II, PURPOSE (changed from serving the entire Commonwealth of Virginia to the ten Northern Neck and Middle Peninsula PDC counties)

Revised May 17, 2011

ARTICLE II, PURPOSE (added "and the surrounding region" to the service area)

Revised June 15, 2011

Restatement of Articles of Incorporation to the State Corporation Commission

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

AT RICHMOND, JUNE 15, 2011

The State Corporation Commission has found the accompanying articles submitted on behalf of
CHESAPEAKE BAY HOUSING, INC.

to comply with the requirements of law, and confirms payment of all required fees. Therefore, it
is ORDERED that this

CERTIFICATE OF RESTATEMENT

be issued and admitted to record with the articles of restatement in the Office of the Clerk of the
Commission, effective June 15, 2011.

The corporation is granted the authority conferred on it by law in accordance with the articles,
subject to the conditions and restrictions imposed by law.

STATE CORPORATION COMMISSION

By



James C. Dimitri
Commissioner

11-06-13-1200
AMENACPT
CIS0368



COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

Office of the Clerk

June 15, 2011

ANGIE ALLEY
CHESAPEAKE BAY HOUSING INC
P O BOX 1260
URBANNA, VA 23175

RECEIPT

RE: CHESAPEAKE BAY HOUSING, INC.

ID: 0416948 - 8

DCN: 11-06-13-1200

Dear Customer:

This is your receipt for \$25.00 to cover the fee(s) for filing articles of restatement for a corporation with this office.

The effective date of the restatement is June 15, 2011.

This is also your receipt for \$100.00 to cover the fee(s) for expedited service(s).

Thank you for contacting our office. If you have any questions, please call (804) 371-9733 or toll-free in Virginia, (866) 722-2551.

Sincerely,

Joel H. Peck
Clerk of the Commission

AMENACPT
CIS0368

CHESAPEAKE BAY HOUSING, INC.

ARTICLES OF INCORPORATION

ARTICLE I NAME

The name of the corporation is Chesapeake Bay Housing, Inc. (hereinafter referred to as the "Corporation").

ARTICLE II PURPOSE

The Corporation is organized and shall be operated exclusively for charitable and educational purposes including, but not limited to, the provision and operation of decent, safe, sanitary, and affordable housing and related supportive services for low income individuals in those counties that comprise the Northern Neck and Middle Peninsula planning districts of the Commonwealth of Virginia. Those counties include Essex, Gloucester, King & Queen, King William, Lancaster, Mathews, Middlesex, Northumberland, Richmond, and Westmoreland.

ARTICLE III DISTRIBUTIONS

No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its incorporator, directors, officers or other private persons except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article II hereof. No substantial part of the activities of the Corporations shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and

6.2 Election and Term. Each director (including initial directors and any additional directors) shall serve until death, incapacity, resignation or removal at which time the remaining directors shall fill the vacancy. If at any time there are no directors serving, the registered agent of the Corporation shall appoint one director who shall then fill all remaining vacancies. No individual shall be named or elected as a director without his prior consent. At all times at least one-third of the Board of Directors shall be composed of individuals who are either residents of low-income neighborhoods, other low-income community residents, or who are elected representatives of low-income community organizations.

ARTICLE VII REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the Corporation, which is located in Middlesex County, Virginia, is P.O. Box 610, Urbanna, Virginia 23175. The initial registered agent of the Corporation is Allyn W. Gemerek, whose business office is identical with the initial registered office and who is a resident of Virginia and a member of the Board of Directors.

ARTICLE VIII LIMIT ON LIABILITY AND INDEMNIFICATION

8.1 Limit on Liability. In every instance in which the Virginia Nonstock Corporation Act, as it exists on the date hereof or may be hereafter be amended, permits the limitation or elimination of liability of directors or officers of a corporation to the corporation, the directors and officers of this Corporation shall not be liable to the Corporation.

ARTICLE IX
INTERNAL REVENUE CODE

Each reference in these Articles of Incorporation to a Section of the Internal Revenue Code means such Section of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any subsequent federal tax law.

Dated: October 18, 1993

Revised May 14, 1997

ARTICLE I, NAME (changed from "Rappahannock Housing Services, Inc." to "Chesapeake Bay Housing, Inc.")

ARTICLE V, MEMBERS (changed from "no members" to one sole member, Chesapeake Bay Agency on Aging, Inc.)

Revised May 4, 2000

ARTICLE II, PURPOSE (changed from serving the entire Commonwealth of Virginia to the ten Northern Neck and Middle Peninsula PDC counties)

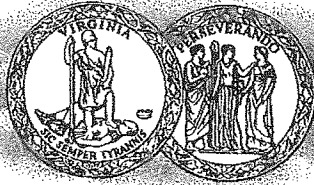
(6-12-01)

HULLIHEN WILLIAMS MOORE
CHAIRMAN

CLINTON MILLER
COMMISSIONER

THEODORE V. MORRISON, JR.
COMMISSIONER

COMMONWEALTH OF VIRGINIA



WILLIAM J. BRIDGE
CLERK OF THE COMMISSION
P.O. BOX 1197
RICHMOND, VIRGINIA 23218-1197

STATE CORPORATION COMMISSION

May 20, 1997

ALLYN W. GEMERK
PO Box 610
Urbanna, VA 23175

RE: CHESAPEAKE BAY HOUSING, INC.
ID: 0416948 - 8
DCN: 97-05-15-0029

This is your receipt for \$25.00 covering the fees for filing articles of amendment to change the corporate name with this office.

The effective date of the certificate of amendment is May 20, 1997.

Sincerely yours,

William J. Bridge

William J. Bridge
Clerk of the Commission

AMENACPT
CIS20436

*Copies to
B, Angela + corporation
book
A.Z.*

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

May 20, 1997

The State Corporation Commission has found the accompanying
articles submitted on behalf of

CHESAPEAKE BAY HOUSING, INC.
(FORMERLY RAPPAHANNOCK HOUSING SERVICES, INC.)

to comply with the requirements of law, and confirms payment of
all related fees.

Therefore, it is ORDERED that this

CERTIFICATE OF AMENDMENT

be issued and admitted to record with the articles of amendment in
the Office of the Clerk of the Commission, effective May 20, 1997
at 09:12 AM.

The corporation is granted the authority conferred on it by law in
accordance with the articles, subject to the conditions and
restrictions imposed by law.

STATE CORPORATION COMMISSION

By



Commissioner

AMENACPT
CIS20436
97-05-15-0029

ARTICLES OF AMENDMENT OF
RAPPAHANNOCK HOUSING SERVICES, INC.

ONE

The name of the corporation is Rappahannock Housing Services, Inc., a Virginia nonstock corporation without members.

TWO

Be it resolved that ARTICLE I NAME, be amended to substitute "Chesapeake Bay Housing, Inc." for Rappahannock Housing Services, Inc., effective immediately.

Be it resolved that ARTICLE V MEMBERS, be immediately amended to substitute "The Corporation shall have one member. The sole member shall be Chesapeake Bay Agency on Aging, Inc., a Virginia nonstock, nonprofit corporation" for The Corporation shall have no members.

THREE

The foregoing amendments were adopted on May 14, 1997.

FOUR

The amendments were adopted by at least two-thirds of the directors in office without member action. Member action was not required as the corporation had no members.

The undersigned Chairman of the Board of Directors declares that the facts herein stated are true as of MAY 14, 1997

Rappahannock Housing Services, Inc.

By:

Allyn W. Gemerek

ALLYN W. GEMERЕК - CHAIRMAN

RAPPAHANNOCK HOUSING SERVICES, INC.

ARTICLES OF INCORPORATION

ARTICLE I
NAME

The name of the corporation is Rappahannock Housing Services, Inc. (hereinafter referred to as the "Corporation").

ARTICLE II
PURPOSE

The Corporation is organized and shall be operated exclusively for charitable and educational purposes including, but not limited to, the provision and operation of decent, safe, sanitary, and affordable housing and related supportive services for low income individuals in the Commonwealth of Virginia.

ARTICLE III
DISTRIBUTIONS

No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its incorporator, directors, officers or other private persons except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article II hereof. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in (including the publishing or

distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

ARTICLE IV
DISSOLUTION

Upon the dissolution of the Corporation, and after all of its liabilities and obligations have been paid, satisfied and discharged or adequate provisions made therefor, all of the Corporation's remaining assets shall be distributed to one or more organizations that are organized and operated exclusively for charitable purposes within the meaning of Sections 501(c)(3) and 170(c)(2)(B) of the Internal Revenue Code.

ARTICLE V
MEMBERS

The Corporation shall have no members.

ARTICLE VI
DIRECTORS

6.1 Number. The number of directors constituting the initial Board of Directors is three (3) and the names and addresses of the persons who are to serve as initial directors are:

Allyn W. Gemerek

P. O. Box 162
Urbanna, Virginia 23175

Faye Beverley

P. O. Box 149
Saluda, Virginia 23149

Rev. L. Winston Wright

P. O. Box 504
Deltaville, Virginia 23043

6.2 Election and Term. Each director (including initial directors and any additional directors) shall serve until death, incapacity, resignation or removal at which time the remaining directors shall fill the vacancy. If at any time there are no directors serving, the registered agent of the Corporation shall appoint one director who shall then fill all remaining vacancies. No individual shall be named or elected as a director without his prior consent. At all times at least one-third of the Board of Directors shall be composed of individuals who are either residents of low-income neighborhoods, other low-income community residents, or who are elected representatives of low-income community organizations.

ARTICLE VII
REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the Corporation, which is located in Middlesex County, Virginia, is P. O. Box 610, Urbanna, Virginia 23175. The initial registered agent of the Corporation is Allyn W. Gemerek, whose business office is identical with the initial registered office and who is a resident of Virginia and a member of the Board of Directors.

ARTICLE VIII
LIMIT ON LIABILITY AND
INDEMNIFICATION

8.1 Limit on Liability. In every instance in which the Virginia Nonstock Corporation Act, as it exists on the date hereof or may hereafter be amended, permits the limitation or

elimination of liability of directors or officers of a corporation to the corporation, the directors and officers of this Corporation shall not be liable to the Corporation.

8.2 Mandatory Indemnification. The Corporation shall indemnify any individual who is, was or is threatened to be made, a party to a civil, criminal, administrative, investigative or other proceeding (including a proceeding by or in the right of the Corporation) because such individual is or was a director or officer of the Corporation, or of any other legal entity controlled by the Corporation, against all liabilities and reasonable expenses incurred by him or her on account of the proceeding except such liabilities and expenses as are incurred because of his or her willful misconduct or knowing violation of the criminal law. Unless a determination has been made that indemnification is not permissible, the Corporation shall make advances and reimbursement for expenses incurred by any of the persons named above upon receipt of an undertaking from him or her to repay the same if it is ultimately determined that such individual is not entitled to indemnification. The Corporation is authorized to contract in advance to indemnify any of the persons named above to the extent it is required to indemnify them pursuant to this Section 8.2.

8.3 Miscellaneous. The rights of each person entitled to indemnification under this Article shall inure to the benefit of such person's heirs, executors and administrators. Indemnification pursuant to this Article shall not be exclusive of any other

right of indemnification to which any person may be entitled, including indemnification pursuant to a valid contract, indemnification by legal entities other than the Corporation and indemnification under policies of insurance purchased and maintained by the Corporation or others. However, no person shall be entitled to indemnification by the Corporation to the extent he is indemnified by another, including an insurer.

ARTICLE IX
INTERNAL REVENUE CODE

Each reference in these Articles of Incorporation to a Section of the Internal Revenue Code means such Section of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any subsequent federal tax law.

Dated: October 18, 1993

By: 
Kurt R. Magette, Incorporator

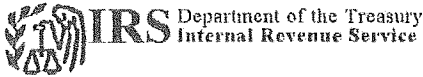
Non-profit Questionnaire - Attachment

Name of Development: Oakland Pointe

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.** 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).

1. Warsaw Manor Apartments; Warsaw, VA; Application - March 2012 (funded); Non-profit partner (10% ownership); Principals- SEGM VA, LLC; GEM Management, Inc.; 8609 issued 09/12/14.
2. Brennan Pointe; Newport News, VA; Application - March 2014 (funded); Non-profit partner (10% ownership); Principals - Woda Cooper Communities LLC; 2014 funded application; Placed in service 12/01/2016, 8609 issued 12/20/2017.
3. The Banks at Berkley; Norfolk, VA; Application – March 2014 (funded); Non-profit partner (10% ownership); Principals - Woda Cooper Communities LLC; 2014 funded application; Placed in service 12/22/2016; 8609 issued 02/08/2018.
4. Academy Apartments, West Point, VA; Application – March 2015 (funded); Non-profit partner (10% ownership); Principals - SEGM VA, LLC; HEGM Corporation; GEM Management, Inc.; Placed in service 10/05/2016; 8609 issued 08/28/2018.
5. Village Green, Gloucester, VA; Application - March 2015 (funded); Non-profit partner (10% ownership); Principals - SEGM VA, LLC; HEGM Corporation; GEM Management, Inc.; Placed in service 12/06/2016; 8609 issued 07/19/2018.
6. Timberland Park, Charlottesville, VA; Application – March 2016 (funded); Non-profit partner (10% ownership); Principals – Around the Curve LLC; Southeastern Housing Preservation, Inc.; Placed in service 12/26/2018; 8609 issued 08/5/2019.
7. Brennan Pointe II; Newport News, VA; Application - March 2016 (funded); Non-profit partner (10% ownership); Principals - Woda Cooper Communities LLC; Placed in service 06/21/2019; 8609 issued 12/16/2016.
8. Bermuda Crossing, Chesterfield County, VA; Application – March 2017 (funded); Non-profit partner (10% ownership); Principals – Surber Development and Consulting, LLC; Credits returned by for-profit developer partner.
9. Freedman Point; Hopewell, VA; Application - March 2017 (funded); Non-profit partner (10% ownership); Principals - Woda Cooper Communities LLC; Placed in service 09/30/2019; 8609 not yet processed.
10. Daffodil Gardens Phase Two; Gloucester County, Virginia; Application – March 2017 (funded) and March 2019 10% additional credit request (funded); Sole Member of Chesapeake Bay Housing, Inc. which is the sole member of Daffodil Gardens Phase Two, LLC; Principals – Chesapeake Bay Housing, Inc.; units not yet placed in service and 8609 not yet processed.
11. Bickerstaff Crossing; Henrico, Virginia; Application – March 2018 (funded); Non-profit partner (10% ownership); Principals – Surber Development and Consulting, LLC; units not yet placed in service and 8609 not yet processed.
12. Holly Pointe; Portsmouth, Virginia; Application – March 2019 (funded); Non-profit partner (10% ownership); Principals – Woda Cooper Communities LLC; units not yet placed in service and 8609 not yet processed.



CINCINNATI OH 45999-0046

In reply refer to: 0223637223
June 09, 2003 LTR 252C
54-1085032 000000 00 000
03186

BAY AGING
PO BOX 610
URBANNA VA 23175-0610104

Taxpayer Identification Number: 54-1085032

Dear Taxpayer:

Thank you for the inquiry dated May 07, 2003.

We have changed the name on your account as requested. The number shown above is valid for use on all tax documents.

If you have any questions, please contact the office where we've transferred your case by calling Ms. S. Tompkins at 859-669-4352 between the hours of 8:00 a.m. and 3:00 p.m. EDT. If the number is outside your local calling area, there will be a long-distance charge to you.

If you prefer, you may write to that office at the address we've provided in this letter.

Whenever you write, please include this letter and, in the spaces below, give us your telephone number with the hours we can reach you. Also, you may want to keep a copy of this letter for your records.

Telephone Number () _____ Hours _____

Thank you for your cooperation.

Sincerely yours,

Deborah Michael, Manager
Document Perfection Operations

Internal Revenue Service
District Director

Department of the Treasury

RECEIVED

Date: JAN 11 1980

JAN 15 1980
NN-MPAAA, INC.

Employer Identification Number:
54-1085032
Accounting Period Ending:
September 30
Foundation Status Classification:
*509(a)(1) & 170(b)(1)(A)(vi)
Advance Ruling Period Ends:
September 30, 1983
Person to Contact:
R. Hutchins
Contact Telephone Number:
(301) 962-4773

▷ Northern Neck-Middle Peninsula Area
Agency on Aging, Incorporated
P. O. Box 387
Saluda, Virginia 23149

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) & 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 * See Above status, or acquired knowledge that the Internal Revenue Service had given notice that you would be removed from classification as a section * See Above organization.

P.O. Box 13163, Baltimore, MD 21203

(over)

Letter 1045(DO) (6-77)

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.

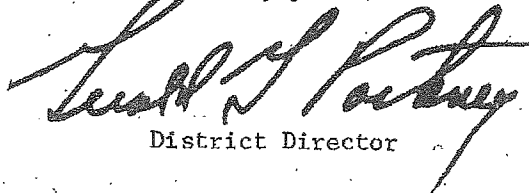
You are not required to file Federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an income tax return on Form 990-T. In this letter, we are not determining whether any of your present or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

Sincerely yours,



District Director

Letter 1045(DO) (6-77)

Internal Revenue Service

Department of the Treasury

P. O. Box 2508
Cincinnati, OH 45201

Date: June 26, 2002

Person to Contact:
Stephanie Swartzbaugh 31-07594
Customer Service Specialist
Toll Free Telephone Number:
8:00 a.m. to 6:30 p.m. EST
877-829-5500
Fax Number:
513-263-3756
Federal Identification Number:
54-1085032

Bay Aging
P.O. Box 610
Urbanna, VA 23175-0610

Dear Sir or Madam:

This letter is in response to your organization's Articles of Amendment filed with the state on April 1, 2002. We have updated our records to reflect the name change as shown above.

Our records indicate that a determination letter issued in December 1979 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.

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.

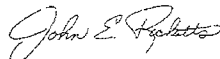
The law requires you to make your organization's annual return available for public inspection without charge for three years after the due date of the return. If your organization had a copy of its application for recognition of exemption on July 15, 1967, it is also required to make available for public 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

Internal Revenue Service

Department of the Treasury

P. O. Box 2508
Cincinnati, OH 45201

Date: June 26, 2002

Person to Contact:
Stephanie Swartzbaugh 31-07594
Customer Service Specialist
Toll Free Telephone Number:
8:00 a.m. to 6:30 p.m. EST
877-829-5500
Fax Number:
513-263-3756
Federal Identification Number:
54-1085032

Bay Aging
P.O. Box 610
Urbanna, VA 23175-0610

Dear Sir or Madam:

This letter is in response to your organization's Articles of Amendment filed with the state on April 1, 2002. We have updated our records to reflect the name change as shown above.

Our records indicate that a determination letter issued in December 1978 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.

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.

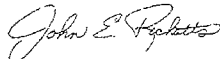
The law requires you to make your organization's annual return available for public inspection without charge for three years after the due date of the return. If your organization had a copy of its application for recognition of exemption on July 15, 1987, it is also required to make available for public 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

BAY AGING

ARTICLES OF INCORPORATION

REVISED MAY 24, 2018

ARTICLE I NAME

The name of the corporation is Bay Aging. The main office is located at 5306 Old Virginia Street, Urbanna, VA 23175. The main contact number is 804.758.2386.

ARTICLE II PURPOSE

The corporation is organized exclusively for charitable and educational purposes, including for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501 © (3) of the Internal Revenue Code and supporting the provision of 1) support services that allow citizens to live independently in their homes for as long as practicable, 2) transportation services that allow them to efficiently conduct their business and personal affairs, 3) housing and housing support services to provide decent, safe, and sanitary housing for low-income residents and 4) other services consistent with the vision, mission and strategic plan adopted by the Board of Directors.

ARTICLE III DISTRIBUTIONS

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, its incorporator, directors, officers, or other private persons, except the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payment and distributions in furtherance of the purposes set forth in ARTICLE II herein. No substantial part of the activities of the corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

ARTICLE IV DIRECTORS/MEMBERS

The corporation shall have no members. The management and affairs of the corporation shall be at all times under the direction of a Board of Directors, whose operations in governing the corporation shall be defined by statute and by the corporation's by-laws. Directors' shall be appointed to terms of 5 years pursuant to procedures set out in the corporation's by-laws. No Director shall have any right, title, or interest in or to any property of the corporation.

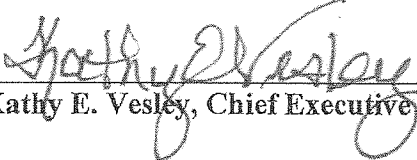
ARTICLE V
DISSOLUTION


Upon the dissolution of the corporation, and after all of its liabilities and obligations have been paid, satisfied, and discharged, or adequate provisions made therefore, all of the corporation's remaining assets shall be distributed as the Board of Directors may determine to one or more organizations that are organized and operated exclusively for charitable purposes as specified in Section 170(c)(2)(B) of the Internal Revenue Code. Any such assets not so disposed of shall be disposed of by the Circuit Court of the county in which the principal office of the corporation is then located, exclusively for such charitable purposes or to such organization or organizations as such court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE VI
INTERNAL REVENUE CODE

Each reference in these Articles of Incorporation to a Section of the Internal Revenue Code means such Section of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any subsequent federal tax law.

Adopted at the Board of Directors Meeting on May 24, 2018


Kathy E. Vesley, Chief Executive Officer


May 24, 2018

Bay Aging Bylaws

Revised May 2018 Board of Directors

Bay Aging Bylaws

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BAY AGING BYLAWS

Adopted by Bay Aging's Board of Directors – June 25, 2009

Revised January 28 2010 Board of Directors Meeting

Revised January 2013 Board of Directors Meeting

Revised May 2014 Board of Directors Meeting

Revised November 2014 Board of Directors Meeting

Revised March 2016 Board of Directors Meeting

Revised September 2017 Board of Directors Meeting

ARTICLE I. NAME

The name of the corporation shall be Bay Aging.

ARTICLE II. PURPOSE

Subject to the purposes stated in the Articles of Incorporation, and as a supplement thereto, the purpose of this corporation is to improve the quality of life in the communities served by the corporation by supporting the provision of 1) support services that allow citizens to live independently in their homes for as long as practicable, 2) transportation services that allow them to efficiently conduct their business and personal affairs, 3) housing and housing support services that provide them with decent and affordable housing, and 4) other services consistent with the charitable purposes of the organization.

ARTICLE III. AREA TO BE SERVED

The primary area to be served by this corporation shall be Eastern Virginia.

ARTICLE IV. PRINCIPAL OFFICE

The principal office of the corporation shall be located within the area served. The corporation may have such additional offices at such other places and at such time as required.

ARTICLE V. BOARD OF DIRECTORS MEMBERSHIP

Section 5.01 Duties and Responsibilities

The Board of Directors shall exercise the powers of the corporation, control its property, and conduct its affairs. It shall be the sole policy-making authority of the corporation.

It shall be the duty of the Directors to:

- (A) Perform any and all duties imposed on them collectively or individually bylaw, by the Articles of Incorporation of this corporation, or by these Bylaws;
- (B) Employ a President/CEO to manage the corporation;
- (C) Supervise the President/CEO of the corporation to assure that his duties are properly performed;
- (D) Approve the annual plan and budget of the corporation;
- (E) Register their addresses with the Secretary of the corporation, and notices of meetings mailed to them at such addresses shall be valid notices thereof;
- (F) Authorize or direct the entering into of contracts, working agreements or statements of agreements with such agencies and organizations as from time to time may be deemed necessary or useful to carry out the functions, plans, and purposes of the corporation;

Section 5.02 Number

The Board shall be composed of 15 Directors.

Section 5.03 Term

Each Director shall serve for a term of five years. Directors' terms shall begin October 1st and terminate September 30th five years later. A Director who serves a term may be reappointed, if otherwise eligible.

Section 5.04 Qualifications

Each member of the Board of Directors shall be at least eighteen years of age and shall have graduated from high school. Former employees of the corporation are not eligible to serve on the Board of Directors.

Section 5.05 Composition and Selection

- (A) One-third of the Board shall be *elected* public officials or their designees, who shall be selected by the local governing body or bodies of the service area;
- (B) One-third of the Board shall be persons chosen democratically to represent low-income persons of the area served whose household incomes are at or below the Federal Poverty Guidelines. They shall be selected through some form of democratic procedure sanctioned by the organization, either directly through election, public forum, or similar representative process, such as elected representation of another significant community group or organization whose membership is comprised primarily of low-income citizens.

In all cases, the corporation should assure itself that citizens selecting low-income representation are themselves of low income, reside in the community represented and are current members of any organization or community group sending representation to the corporation's Board of Directors;

- (C) The other members of the Board shall be members of business, industry, labor, religious, social service, education or other major community groups, or any other person affiliated with these activities.
- (D) The above selection procedures will in all cases be consistent with the provisions of Virginia Code 2.2-5403;

Section 5.06 Compensation

Directors shall serve without compensation, provided, however, nothing in this section shall prohibit reimbursement to a Director for actual expenses that have been approved by the Board.

Section 5.07 Removal from the Board of Directors

- (A) Members of the Board of Directors may be removed from office for the following reasons:
 - (1) Fiduciary irresponsibility and neglect with respect to corporate assets
 - (2) Unauthorized or personal use of corporate funds;
 - (3) Dereliction of duty in carrying out the responsibilities of a governing body member as set forth by either the Articles of Incorporation, the Bylaws, the Board of Directors Code of Conduct, or the rules and regulations of the corporation;

- (4) Declaration of being of unsound mind or an incompetent by final order of a court of competent jurisdiction;
 - (5) Conviction of a felony while a Director.
- (B) All cases involving a challenge to membership on the Board of Directors shall be referred to the Board of Directors, which shall either consider such a matter at its next regularly scheduled meeting or consider such a matter at a special meeting. In either case, the notice for the meeting shall note that a purpose of the meeting is to consider removal of the Director and the Director challenged may be heard, present evidence, and be represented by counsel. The decision to remove said Director shall be decided by a two-thirds majority vote of the Directors present and constituting a quorum.

ARTICLE VI. MEETINGS

Section 6.01 Regular and Special Meetings

- (A) The annual corporate meeting shall be held on a selected date in September of each year at a time and place to be designated by the Board of Directors. Directors shall be given at least 5 days written notice in advance of the annual meeting.
- (B) Regular meetings of the Board of Directors shall be held at least every two months at a place within the service area that is reasonably accessible from all geographic regions of the area. Directors shall be given at least 5 days written notice prior to the meeting. Written notice of the time and place of all meetings shall be addressed to the Directors at the address shown on the records of the Secretary.
- (C) Special meetings of the Board of Directors shall be held whenever called by the Chairman or three or more members of the Board. Directors shall be notified of such special meetings by mail at least 5 days before, except that in the case of emergencies, notice can be given by telephone, electronic mail or in person at least 24 hours prior to the time of holding such meeting. Said notices shall specify the nature of all business to be conducted at such meeting.
- (D) All business meetings of the corporation, whether regular or special, shall be open to the public.

Section 6.02 Quorum

The presence of eight Directors, when all 15 Director seats are filled, or no less than 50% of the Directors seated on the Board on the day prior to any given meeting, shall constitute a quorum for the transaction of business. Whenever this section conflicts with State or Federal statutes or regulations, the provision of said statutes or regulations shall supersede this section. Except as otherwise expressly provided in the Bylaws, no

business shall be considered by the Board at any meeting at which a quorum, as herein defined, is not present. The only motion that the chair shall entertain at such meeting is a motion to adjourn.

Section 6.03 Presiding Officer

Meetings of the Directors shall be presided over by the Chairman of the Board or, in his absence, by the Vice Chairman or, in his absence, by the Secretary or, in his absence, by the Treasurer.

Section 6.04 Voting

Each Director shall have one vote. There shall be no voting by proxy. Each act or decision done or made by a majority of the Directors present and voting at a meeting duly held, at which a quorum is present, is the act of the Board of Directors.

ARTICLE VII. OFFICERS

Section 7.01 Corporate Officers

The officers of the corporation shall be a Chairman, a Vice Chairman, a Secretary, and a Treasurer.

- (A) Any Director of the corporation is qualified to be an officer of the corporation. Each officer, other than those appointed pursuant to Section 7.03, shall hold office until he resigns or is removed or is otherwise disqualified to serve, or until his successor shall be elected and qualified, whichever occurs first.
- (B) The terms of officers shall be two years and limited to two successive terms. The terms shall begin October 1 and end September 30.
- (C) The Chairman and Vice Chairman shall be residents of different planning districts.

Section 7.02 Removal and Resignation of Officer

Any officer shall serve at the pleasure of the Directors and may be removed by a majority vote of the Directors present and constituting a quorum at any regular or special meeting of the Board. Such officer shall be removed should he cease to be qualified for the office, as herein required.

Any officer may resign at any time by giving written notice to the Board of Directors or to the Chairman or Secretary of the corporation. Any such resignation shall take effect on the date of receipt of such notice or at any later time specified therein. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it

effective.

Section 7.03 Filling Vacancies

Any officer vacancy, caused by death, resignation, removal, disqualification, or other reason, shall be filled in accordance with the selection procedures described in Section 5.05 of these Bylaws.

Any officer vacancy may be filled temporarily by appointment by the Chairman, until such time as the Board shall fill the vacancy according to the selection procedures.

Section 7.04 Duties of the Chairman

The Chairman shall:

- (A) Perform all such duties as are incident to his office and such other duties as may be required by law, by the Articles of Incorporation of this corporation, or by these Bylaws, or that may be prescribed from time to time by the Board of Directors;
- (B) Preside at meetings of the Board of Directors;
- (C) Make and execute, or cause to be executed, contracts in the ordinary course of business of the corporation, to execute, or cause to be executed, other legal instruments when authorized by the Board of Directors, except as otherwise expressly provided by law, by the Articles of Incorporation of this corporation, or by these Bylaws;
- (D) Not earlier than June 1st and not later than August 31st in any given year, appoint a three-member nominating committee to select a slate of new officers to be presented and voted on at the annual corporate meeting;
- (E) Appoint all other committees and committee chairpersons;
- (F) Except as a member of the Executive Committee or Nominating Committee, or as a tiebreaker, serve without a vote as an ex-officio member of all standing and ad hoc committees. However, the Chairman may serve on the Nominating Committee as a voting member only if ineligible for re-election as Chairman of the Board;
- (G) Have such other powers and perform such other duties as may be assigned to him from time to time by the Board of Directors.

Section 7.05 Duties of the Vice Chairman

In the absence of the Chairman, or in the event of his inability or refusal to act, or if the office be vacant, the Vice Chairman shall perform all the duties of the Chairman, and , when so acting, shall have all the powers and be subject to all the restrictions of the Chairman. The Vice Chairman shall have such other powers and such other duties as may be prescribed by law, by the Articles of Incorporation of this corporation, or by these Bylaws, or as may be assigned to him from time to time by the Board of Directors.

Section 7.06 Duties of the Secretary

The Secretary shall:

- (A) Certify and cause to be kept at the principal office of the corporation, the original copy of these Bylaws, as amended or otherwise altered to date;
- (B) Cause to be kept at the principal office of the corporation, or at such other place as the Board of Directors may order, a book of minutes of all meetings of the Directors and the Executive Committee, and record therein the time and place of holding, whether regular or special, and, if special, how authorized, the notice of, and the names of those present at, the meetings of the Directors and the minutes of the proceedings thereof;
- (C) See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law;
- (D) See that minutes of all regular and special meetings of the Directors and of the Executive Committee are disseminated to Directors at least one (1) week prior to the next regular or special meeting of the Board or Executive Committee, as applicable, for approval;
- (E) Cause to be kept at the principal office of the corporation the records and the seal of the corporation and see that the seal is affixed to all duly executed documents, the execution of which, on behalf of the corporation under its seal, is authorized by law or by these Bylaws;
- (F) Cause to be kept at the principal office of the corporation a membership book containing the name and address of each Director, and, in any case where membership has been terminated, a record of such fact in the book, together with the date on which the membership ceased;
- (G) Cause to be exhibited, upon request at any reasonable time, to any Director or member of the general public, these Bylaws, the membership book, the minutes of a proceeding, and other such data and records of the corporation to which the requestor has the right, by law or regulation;
- (H) Perform all duties incident to the office of Secretary and such other duties as may be required by law, by the Articles of Incorporation, or by these Bylaws,

or as may be assigned to him from time to time by the Board of Directors.

Section 7.07 Duties of the Treasurer

The Treasurer shall:

- (A) Cause to be kept and maintained adequate and correct accounts of the corporation's properties and inventory records and business transactions, including accounts of its assets, liabilities, receipts, disbursements, surpluses, and deficits;
- (B) Cause to be exhibited, upon request at all reasonable times, to any Director or member of the general public, the books of account and financial records to which the requestor has the right, by law or regulation;
- (C) Cause to be rendered to the Chairman and Directors, whenever he or they request it, an account of any or all of the transactions of the corporation and of the financial condition of the corporation;
- (D) Cause to be prepared by a qualified certified public accountant approved by the Board of Directors, an annual audit and certification of the financial statements to be included in a report to the Directors. He shall also cause to be presented at the annual meeting of the Directors a report of the financial status of the corporation with a written copy attached to the minutes of such annual meeting;
- (E) Perform all duties incident to the office of the Treasurer and such other duties as may be required by law, by the Articles of Incorporation, or by these Bylaws, or as may be assigned to him from time to time by the Board of Director;
- (F) Be bonded at the expense of the corporation.

ARTICLE VIII. COMMITTEES

Section 8.01 Standing Committees

The standing committees of this corporation and their duties are:

- (A) Executive Committee

The Executive Committee shall consist of the Chairman of the Board, who shall serve as Chairman of the Executive Committee, the Vice Chairman, the Secretary, and the Treasurer of the Board. The Chairman may appoint additional members subject to Board approval.

The Executive Committee's major purpose will be to review for coordination the activities and reports of the other committees and of the staff, forward material (set agenda for action by the Board), conduct an annual evaluation of the President's/CEO's performance, and review and approve the President's/CEO's compensation.

The Executive Committee shall be empowered to act on behalf of the Board in between normal board meetings subject to review by the Board at the next regular meeting.

All Directors shall be informed of the activities of the Executive Committee by means of distribution of minutes of their meetings.

(B) Finance Committee

A Finance Committee shall be appointed and shall have responsibility to oversee the financial management of the corporation. The Committee shall periodically revise the financial procedures manual and may develop an ongoing fundraising program for the corporation. The Finance Committee shall consist of the Treasurer and at least two Directors appointed by the Chairman.

Section 8.02 Study and Ad Hoc Committees

The Board of Directors may authorize the creation, prescribe the term, and define the powers of any study and ad hoc committees, not specifically created by the Bylaws, as may from time to time be necessary or useful in the conduct of corporate business.

Section 8.03 Appointments of Committee Members and Chairpersons

Except as otherwise provided in these Bylaws, the Board of Directors may from time to time fix the number of members of each committee, which shall not be less than two. Committee members shall be appointed by the Board Chairman with the approval of the Board. Any Director may be appointed to any committee, unless its membership is restricted by the Bylaws, provided, however, that the Chairperson of each committee shall be a member of the Board. Subject to the provision of these Bylaws, the Committee Chairperson shall serve for a term of two years or until the committee is dissolved, whichever comes first. The Chairman, subject to approval by the Board, may remove any committee chairperson or any committee member from a committee for cause. Chairpersons may serve more than one term.

Section 8.04 Staff as Committee Members

No compensated staff of the corporation shall serve as a voting member of any committee.

Section 8.05 Powers and Duties

The committees created by this Article shall have such powers and duties as are specifically provided in these Bylaws and a may be given to them from time to time by the Board of Directors. Each committee may conduct hearings and prepare studies and shall make written reports on all such activities, provided all such committee work shall be in accordance with the purposes and work programs of the corporation, as defined in the Articles of Incorporation, these Bylaws, or from time to time by resolution of the Board of Directors. Reports of the committees shall be advisory only and shall not be binding on the corporation or the Board of Directors until ratified by the Board. Each committee shall submit such reports, on such dates as may be specified by the Board of Directors, when action by the Board is requested or required.

Section 8.06 Vacancies

Vacancies on any committee may be filled for the unexpired portion of the term in the same manner as for original appointments.

Section 8.07 Quorum

A majority of the members of a committee shall constitute a quorum. An act of a majority of the members present and voting at a meeting with a quorum present shall be an act of the committee.

Section 8.08 Rules of Procedure

Each committee may adopt rules for its own governance and procedures that are consistent with law, these Bylaws, or the rules and regulations adopted by the Board of Directors.

Section 8.09 Meetings

The Board Chairperson or the Committee Chairperson shall call meetings from time to time. At least five (5) days written notice of a meeting shall be given to all committee members by the person calling the meeting, except that in the case of emergencies, notice can be given by telephone, electronic mail or in person at least 24 hours prior to the time of holding such meeting.

ARTICLE IX. ADVISORY COUNCIL

The Board of Directors shall establish an Advisory Council that meets at least quarterly. The Advisory Council shall advise the Board of Directors on

all matters relating to agency services and unmet needs.

ARTICLE X. PRESIDENT/CEO

Section 10.01 Employment

The Corporation shall employ a full-time President/CEO. The President/CEO of the corporation shall be selected and employed by the Board of Directors, which shall determine the terms of employment.

Section 10.02 Duties and Functions

The President/CEO shall carry out the purposes of the corporation within the framework of the Articles of Incorporation, the Bylaws, the established policies and procedures of the corporation and the general and specific assignments given to the President/CEO by the Board of Directors.

ARTICLE XI. CONFLICTS OF INTEREST OF BOARD AND ADVISORY COUNCIL MEMBERS AND CORPORATION STAFF

Section 11.01 Purpose

The purpose of this conflict of interest policy is to protect the tax-exempt status of the corporation when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or Director of the corporation's Board ("Board") or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Section 11.02 Limitations

- (A) Employees and members of the immediate families of employees of the corporation and its subcontractors shall not be permitted to serve on the Board of Directors or Advisory Council of the corporation.

- (B) Members of the Boards of Directors of subcontractors shall not be permitted to serve on the Board of Directors or Advisory Council of the corporation.
- (C) Employees of the corporation and its subcontractors shall not be permitted to sell or attempt to sell directly or indirectly any goods or services to the corporation or its subcontractors apart from the services for which their normal salaries are paid. Any exception to this limitation must receive prior approval of the Board of Directors of the corporation.

Section 11.03 Definitions

- (A) Interested Person - Any Director, principal officer, or member of a committee with Board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person. If a person is an interested person with respect to any operation of which the corporation is a part, he or she is an interested person with respect to all entities in the operation.
- (B) Financial Interest - A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:
 - (1) An ownership or investment interest in any entity with which the corporation has a transaction or arrangement;
 - (2) A compensation arrangement with the corporation or with any entity or individual with which the corporation has a transaction or arrangement; or
 - (3) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the corporation is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. Under Section 11.03, Section (B), a person who has a financial interest may have a conflict of interest only if the Board or appropriate committee decides that a conflict of interest exists.

Section 11.04 Procedures

- (A) Duty to Disclose - In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Directors and members of committees with Board delegated powers considering the proposed transaction or arrangement.

(B) Determining Whether a Conflict of Interest Exists - After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the Board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or committee members shall decide if a conflict of interest exists.

(C) Procedures for Addressing the Conflict of Interest -

- (1) An interested person may be allowed by the Board or committee to make a presentation or to participate in the discussion at the Board or committee meeting, but after the presentation or discussion, he/she shall leave the meeting during any further discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
- (2) If a conflict of interest is determined to exist, the chairperson of the Board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- (3) After exercising due diligence, the Board or committee shall determine whether the corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- (4) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

(D) Violations of the Conflicts of Interest Policy -

- (1) If the Board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- (2) If, after hearing the member's response and after making further investigation as warranted by the circumstances, the Board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate

disciplinary and corrective action.

Section 11.04 Records of Proceedings - The minutes of the Board and all committees with board delegated powers shall contain:

- (A) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed; and
- (B) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Section 11.05 Compensation for Services to the Board

Except for reasonable reimbursement of authorized expenses incurred or reasonable compensation for services rendered to or for the corporation in effecting any of its purposes as shall be fixed by resolutions of the Board of Directors, no Director may receive compensation, directly or indirectly, from the corporation for services to the Board or to a committee of the Board.

Section 11.06 Annual Statements - Each director, principal officer and member of a committee with Board delegated powers shall annually sign a statement which affirms such person:

- (A) Has received a copy of the conflicts of interest policy;
- (B) Has read and understands the policy;
- (C) Has agreed to comply with the policy; and
- (D) Understands the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Section 11.07 Periodic Reviews - To ensure the corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- (A) Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining; and

- (B) Whether partnerships, joint ventures, and arrangements with management organizations conform to the corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Section 11.08 Use of Outside Experts

When conducting the periodic reviews as provided for in Section 11.07, the corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring periodic reviews are conducted.

ARTICLE XII. LIMIT ON LIABILITY AND INDEMNIFICATION

Section 12.01 Limit on Liability

In every instance in which the Virginia Nonstock Corporation Act, as it exists on the date hereof or may hereafter be amended, permits the limitation or elimination of liability of directors or officers of a corporation to the corporation, the Directors and Officers of the corporation shall not be liable to the corporation.

Section 12.02 Mandatory Indemnification The corporation (the term "corporation" as used in this Section 12.02 shall mean this corporation only and no predecessor entity or other legal entity) shall indemnify any individual, who is, was, or is threatened to be, made a party to a civil, criminal, administrative, investigative or other proceeding (including a proceeding by or in the right of the corporation) because such individual is or was a Director or Officer of the corporation, or of any other legal entity controlled by the corporation, against all liabilities and reasonable expenses incurred by him/her on account of the proceeding, except such liabilities and expenses as are incurred because of his/her willful misconduct or knowing violation of the criminal law. Before any indemnification is paid, a determination shall be made that indemnification is permissible in the circumstance because the person seeking indemnification has met the standard of conduct set forth above. Such determination shall be made in the manner provided by Virginia law for determining that indemnification of a Director is permissible, provided, however, that, if a majority of the Directors of the corporation has changed after the date of the alleged conduct giving rise to a claim for indemnification, the determination that indemnification is permissible shall, at the option of the person claiming indemnification, be made by special legal counsel agreed upon by the Board of Directors and such person. Unless a determination has been made that indemnification is not permissible, the corporation shall make advances and reimbursement for expenses incurred by any of the persons named above upon receipt of an undertaking from him/her to repay the same, if it is ultimately determined that such individual is not entitled to indemnification. The corporation is authorized to contract in advance to indemnify any of the persons named above, to the extent it is required to indemnify them pursuant to this Section 12.02.

Section 12.03 Miscellaneous

The rights of each person entitled to indemnification under this Article XII shall inure to the benefit of such person's heirs, executors, and administrators. Indemnification pursuant to this Article shall not be exclusive of any other right of indemnification to

which any person may be entitled, including indemnification pursuant to a valid contract, indemnification by legal entities other than the corporation, and indemnification under policies of insurance purchased and maintained by the corporation or others. However, no person shall be entitled to indemnification by the corporation to the extent he/she is indemnified by another, including an insurer.

ARTICLE XIII. GENERAL PROVISIONS

Section 13.01 Fiscal Year

The fiscal year of the corporation shall begin October 1 and end September 30 of each year.

Section 13.02 Disbursement Authority

All checks, drafts or order for the payment of money, notes or other evidences of

indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by an officer and countersigned by another officer of the corporation.

Section 13.03 Seal

The seal of the corporation shall be circular in form with the name of the corporation on the seal.

Section 13.04 Parliamentary Procedure

Parliamentary Procedure for all meetings of Directors and committees shall be in accordance with Robert's Rules of Order, as most recently revised.

Section 13.05 Notice of Directors

Whenever in these Bylaws notice is required to be given to Directors, it shall be deemed that proper notice is given by deposit of such notice in the United States mail to the address registered in the corporation Books for each Director or by personal or electronic contact with the Director or his/her agent consistent with the provisions of the these Bylaws that set out procedures for giving notice.

ARTICLE XIV. AMENDMENT OF THE BYLAWS

These Bylaws may be revised or amended only by a two-thirds majority vote of all Directors present and voting, provided that each Director receives written notice of the proposed amendments no less than 20 days prior to any meeting at which these Bylaws are amended.

ARTICLE XV. PROHIBITION AGAINST SHARING CORPORATE ASSETS

No Director, officer, employee, or other person connected with the corporation, or any other private individual, shall receive, at any time, any revenue from the operation of the corporation. This provision shall not prevent payment to any such person of reasonable compensation for services rendered to or for the corporation in effecting any of its purposes as shall be fixed by resolutions of the Board of Directors. No such person shall be entitled to share in the distribution, and shall not receive any, of the corporate assets on dissolution of the corporation. All Directors of the corporation shall be deemed to have expressly consented and agreed, in such dissolution or concluding of the affairs of the corporation, whether voluntary or involuntary, that the assets of the corporation then remaining,

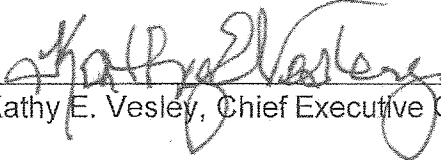
after all debts have been satisfied, shall be distributed as required by State and Federal regulations.


ARTICLE XVI. PRIVATE CONTRIBUTIONS

The Corporation shall not accept any funds or contributions of services or facilities from any individual or private entity that has a financial, fiduciary, or other direct interest in the development, expansion, or support of services to the aging and would be considered a conflict of interest by the Board of Directors.

Fees or contributions to the corporation by the participants in Older Americans Act programs shall be used to increase the overall size of the program or project for which it is contributed by treating it exactly as if it were an increase in funds for the program or project. This means that Older Americans Act project or program funds may **only** be used for purposes for which the Federal share may be used.

Adopted at the Board of Directors Meeting on May 24, 2018


Kathy E. Vesley, Chief Executive Officer


May 24, 2018

J

Relocation Plan

(MANDATORY, if tenants are displaced)

Tab J – N/A

Nothing Is Due For This Tab

K

Documentation of
Development Location

K.1

Revitalization Area
Certification

Tab K-1 – N/A


Nothing Is Due For This Tab

K.2

Location Map

James City County, Virginia

Legend

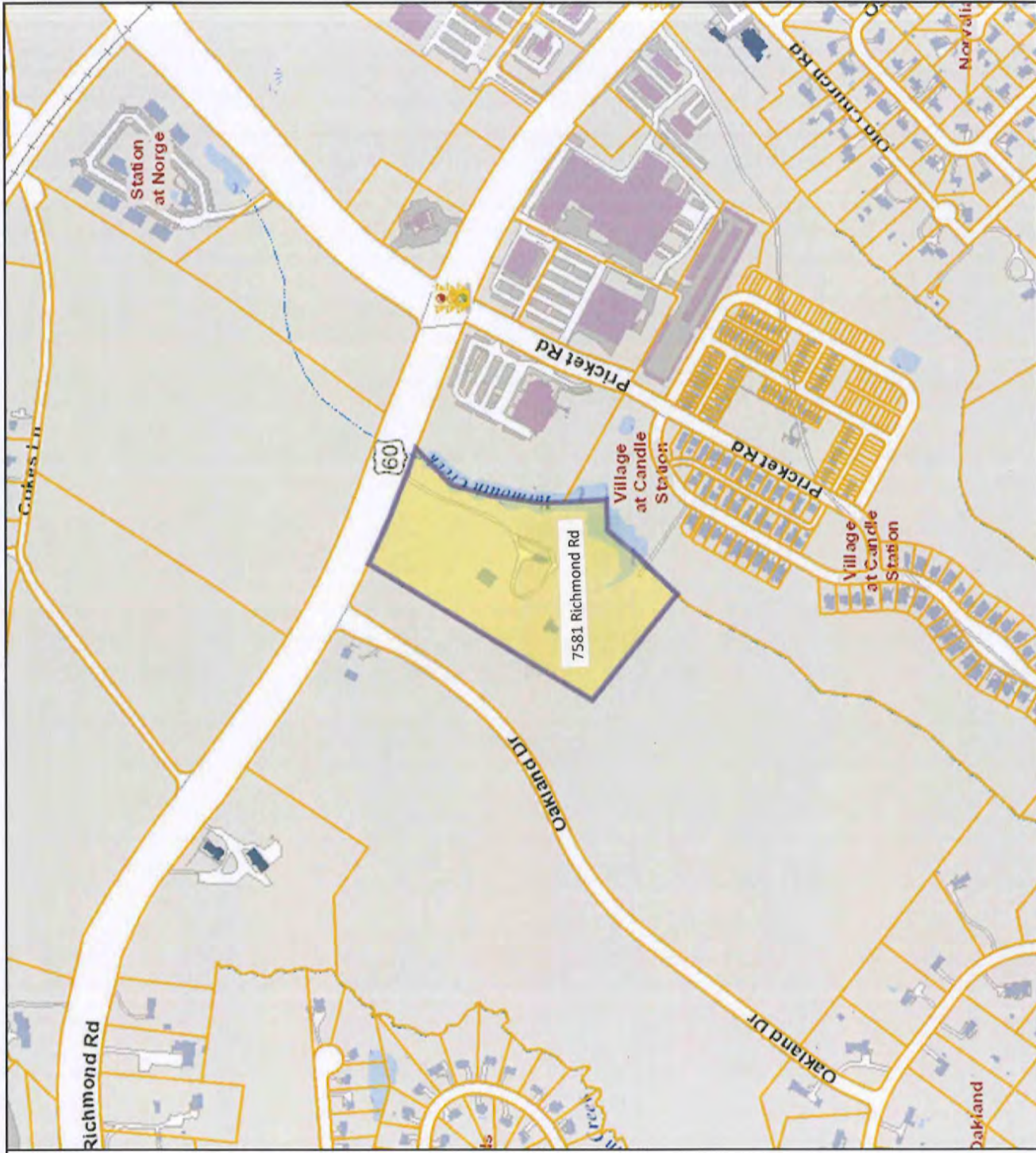
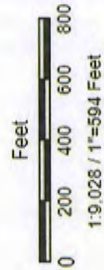
 Parcels

7581 Richmond Rd

Oakland Pointe

7581 Richmond rd

Williamsburg, VA



Title: Parcels

Date: 1/29/2020

DISCLAIMER: This drawing is neither a legally recorded map nor a survey and is not intended to be used as such. The information displayed is a compilation of records, information, and data obtained from various sources, and James City County is not responsible for its accuracy or how current it may be.

K.3

Surveyor's Certification of
Proximity to Public
Transportation



Surveyor's Certification of Proximity to Transportation

DATE: 2/25/2020

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

RE: 2020 Tax Credit Reservation Request
Name of Development: OAKLAND POINTE
Name of Owner: KEVIN CONNELLY

Gentlemen:

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

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

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

LANDTECH RESOURCES, INC

Firm Name

By:

W S Felts

Its:

VICE PRESIDENT

Title

Matthew H. Connolly, L.S., P.E.
President
mconnolly@landtechresources.com

William S. Felts, L.S.
Vice President
william@landtechresources.com

ENGINEERING & SURVEYING CONSULTANTS

205E Bulifants Blvd., Williamsburg, VA 23188
Ph.: (757) 565-1677 Fax: (757) 565-0782
Web: landtechresources.com



L

PHA/Section 8 Notification
Letter

Dear Customer,

The following is the proof-of-delivery for tracking number: 777706752232

Delivery Information:

Status:	Delivered	Delivered To:	Receptionist/Front Desk
Signed for by:	M.PADGET	Delivery Location:	5320 PALMER LN
Service type:	FedEx Priority Overnight		WILLIAMSBURG, VA, 23188
Special Handling:	Deliver Weekday; Direct Signature Required	Delivery date:	Feb 7, 2020 13:13

Shipping Information:

Tracking number:	777706752232	Ship Date:	Feb 6, 2020
		Weight:	0.5 LB/0.23 KG

Recipient:
Keith Denny,
5320 Palmer Ln
Suite 1A
WILLIAMSBURG, VA, US, 23188

Shipper:
James Norman,
125 Old Chapin Rd
Lexington, SC, US, 29072

Reference Letter For James Norman



PHA or Section 8 Notification Letter

DATE: 2/6/2020

TO: Keith Denny
5320 Palmer Lane, Suite 1A
Williamsburg, VA 23188

RE: PROPOSED AFFORDABLE HOUSING DEVELOPMENT

Name of Development: Oakland Pointe, LP
Name of Owner: Oakland One, LLC- T Kevin Connelly- General Partner

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 December 31st, 2022 (date).

The following is a brief description of the proposed development:

Development Address:
7581 Richmond Road, Williamsburg, Va 23188

Proposed Improvements:

<input checked="" type="checkbox"/> New Constr.:	<u>119</u>	# units	<u>5</u>	# Bldgs
<input type="checkbox"/> Adaptive Reuse:	<u> </u>	# units	<u> </u>	# Bldgs
<input type="checkbox"/> Rehabilitation:	<u> </u>	# units	<u> </u>	# Bldgs

Proposed Rents:

<input type="checkbox"/> Efficiencies:	\$ <u> </u>	/ month
<input type="checkbox"/> 1 Bedroom Units:	\$ <u> </u>	/ month
<input checked="" type="checkbox"/> 2 Bedroom Units:	\$ <u>400-1200</u>	/ month
<input checked="" type="checkbox"/> 3 Bedroom Units:	\$ <u>450-1300</u>	/ month
<input type="checkbox"/> 4 Bedroom Units:	\$ <u> </u>	/ month

Other Descriptive Information:

New Construction of 119 affordable apartments located on 14.5 acres. The development will consist of 71 2 bedroom and 48 3 bedroom apartments. The development will consist of five three story buildings with a separate management office.
Amenities will consist of community rooms, recreational field, two playgrounds, dog park and walking trails throughout.

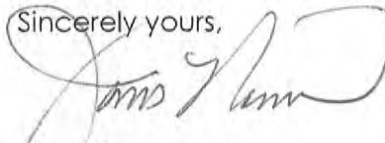
PHA or Section 8 Notification Letter

We appreciate your assistance with identifying qualified tenants.

If you have any questions about the proposed development, please call me at ~~(803) 461~~ 9349.

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

Sincerely yours,



James Norman

Name

Development

Title

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

Seen and Acknowledged By: Keith Denny

Printed Name: Keith Denny

Title: Housing Manager

Phone: 757-259-5349

Date: 2/10/2020

M

Locality CEO Response
Letter



County Administration
101-D Mounts Bay Road
P.O. Box 8784
Williamsburg, VA 23187-8784
P: 757-253-6728
jamescitycountyva.gov

January 30, 2020

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

VHDA Tracking Number: 2020-C-08
Development Name: Oakland Pointe
Name of Owner/Applicant: Oakland Point, LP

Dear Mr. Bondurant:

The construction of the above-named development and the allocation of federal housing tax credits available under IRC Section 42 for the above referenced development will help to meet the housing needs and priorities of James City County. According, James City County supports the allocation of federal housing tax credits requested by Oakland Pointe, LP for this development.

Sincerely,

Scott A. Stevens
County Administrator

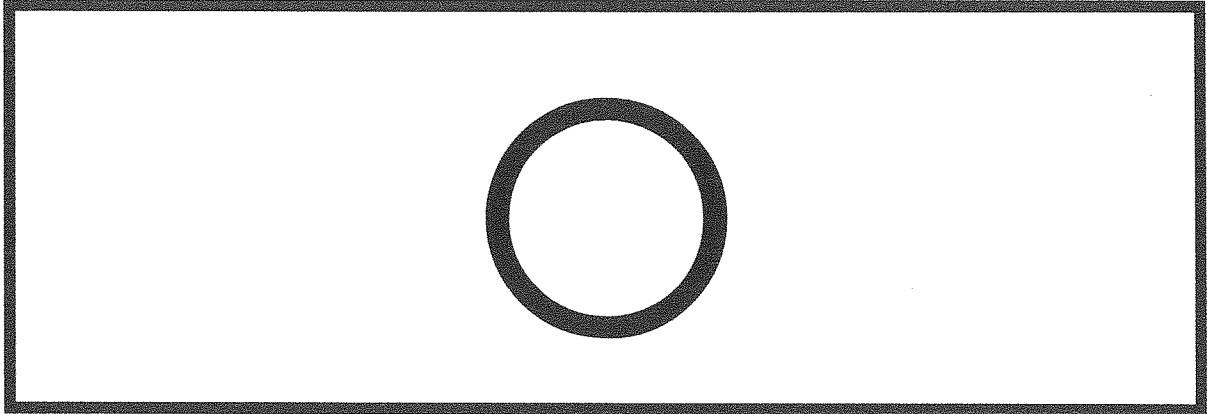
Cc: Paul Holt, Director JCC Community Development

N

Homeownership Plan

Tab N – N/A

Nothing Is Due For This Tab



Plan of Development Certification Letter

Tab 0 – N/A

Nothing Is Due For This Tab

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

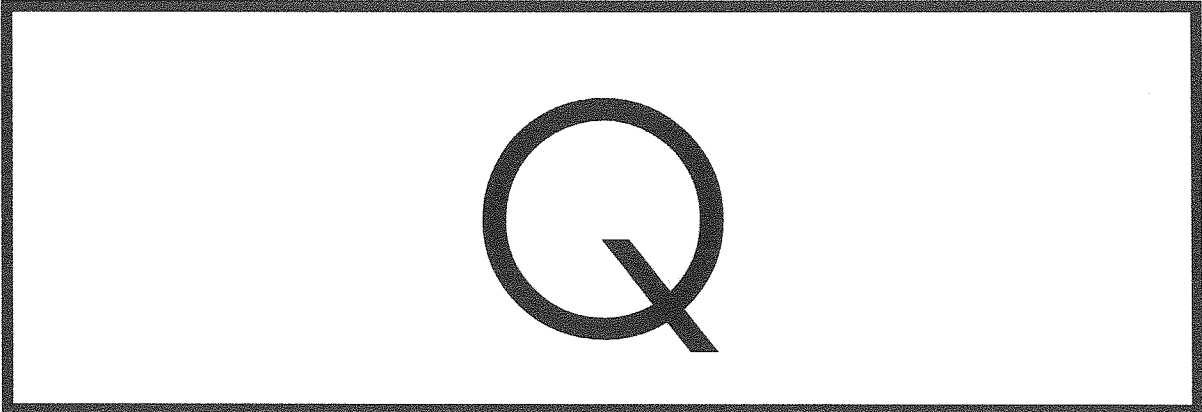
1 AHC, Inc.
2 Alexandria RHA
3 Arlington Partnership for Affordable Housing (APAH)
4 Atlantic Housing Foundation, Inc.
5 Better Housing Coalition
6 Buckeye Community Hope Foundation
7 Community Housing Partners
8 Community Housing, Inc.
9 ElderHomes (dba Project: Homes)
10 Enterprise Homes, Inc
11 Fairfax 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

EXHIBIT "A"

OAKLAND POINTE

Organizational Chart





Q

Documentation of Rental
Assistance



January 27, 2020

James Norman
Connelly Development
125 old Chaplin Road
Lexington, SC 29072

Re: Project Based Voucher Selection – Oakland Pointe Development

Dear Mr. Norman,

In response to your proposal, I am pleased to inform you that you have been selected to receive 13 PBVs for the Oakland Pointe Development to be located in James City County, Virginia. The term of the PBVs will be 15 years subject to execution of an AHAP, HAP contract and HUD funding. This commitment is subject to your satisfactory compliance with HUD requirements and the terms and conditions stipulated in the aforementioned RFP. Further HUD approvals may be necessary, but these vouchers are intended to be available to the project when completed.

In addition, if you indicated in your response to the aforementioned RFP that your project was applying for Low Income Housing Tax Credits (LIHTCS) through, VHDA, then this commitment is contingent upon Oakland Pointe Development receiving an allocation of LIHTCs no later than February, 2021.

As this project moves forward, please keep us informed so that we may coordinate the requirements for voucher utilization. If you have any questions, please call me at 727-1483.

Sincerely,

A handwritten signature in black ink, appearing to read "Aaru Ma'at", written over a light blue circular stamp.

Aaru Ma'at
Interim Executive Director



R

Documentation of
Operating Budget

Home Energy Rating Certificate Projected Report

Rating Date: 2020-01-30
Registry ID:
Ekotrope ID: kLZ8Bnyv

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

62

Annual Savings

\$392

*Relative to an average U.S. home

Home:

Williamsburg, VA 23188

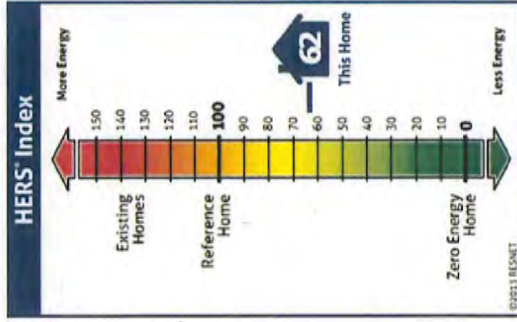
Builder:
Connelley Builders

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	6.1	\$117
Cooling	2.3	\$45
Hot Water	5.8	\$113
Lights/Appliances	13.0	\$253
Service Charges		\$79
Generation (e.g. Solar)	0.0	\$0
Total:	27.2	\$607

This home meets or exceeds the criteria of the following:

2006 International Energy Conservation Code



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	2Br ext top type HCLUD
Community:	Oakland Pointe
Conditioned Floor Area:	1,030 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating:	Water Heater • Electric • 0.95 Energy Factor
House Tightness:	1100 CFM50 (8.01 ACH50)
Ventilation:	200 CFM • 50 Watts
Duct Leakage to Outside:	41 CFM @ 25Pa (3.98 / 100 s.f.)
Above Grade Walls:	R-19
Ceiling:	Attic, R-38
Window Type:	U-Value: 0.32, SHGC: 0.4
Foundation Walls:	N/A

Rating Completed by:

Energy Rater: Grant Warner
RESNET ID: 3302466
Rating Company: MES

Rating Provider: Southern Energy Management
5908 Triangle Drive, Raleigh, NC 27617
919-836-0330



Grant Warner, Certified Energy Rater
Date: 3/10/20 at 1:46 PM



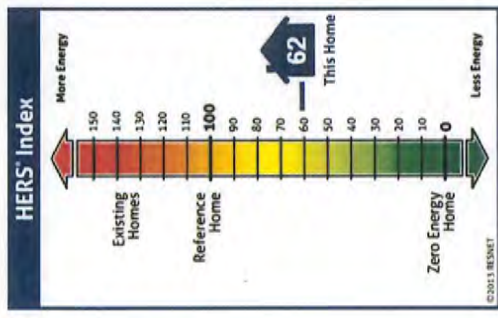
Ekotrope RATER - Version: 3.2.3.2382
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

Virginia 2015 IECC Compliance Report (ERI Pathway) Projected Energy Rating Index Report

Property
 Builder: Connelley Builders
 Address: Williamsburg, VA 23188

Organization
 Company: MES
 Phone:
 Rater: Jacob Hauser MES

Energy Rating Index Information
 Projected Rating
 Rater ID (RTIN): 4496262
 Date Rated: 01/30/2020



Estimated Annual Energy Consumption*		
	Rated Home Calculated Energy Use (MBtu)	Rated Home Cost (\$/yr)
Heating	6.1	\$117
Cooling	2.3	\$45
Water Heating	5.8	\$113
Lights & Appliances	13.0	\$253
Photovoltaics	0.0	\$0
Total	27.2	\$607

*Based on standard operating conditions

Annual Estimates
 Electric (kWh): 7,975.3
 Natural Gas (Therms): 0.0
 CO2 Emissions (Tons): 4.6
 Energy Savings (\$)**: N/A
**Based on the Virginia 2015 IECC Compliance Report (ERI Pathway) Reference design home

Maximum Energy Rating Index: 62 This Home's Energy Rating Index: 62 **PASS**
 This home MEETS the Energy Rating Index Score requirement of Virginia 2015 IECC Compliance Report (ERI Pathway) for Climate Zone 4. It MEETS all of the requirements verified by Ekotrope. Mandatory requirements are summarized on the 2nd page of this report, some of which are not verified by Ekotrope.

Name: Jacob Hauser MES Signature:
 Organization: MES Date: 1/31/20 at 11:12 AM

Rating Provider Data and Seal
 Company: Southern Energy Management
 Address: 5908 Triangle Drive, Raleigh, NC 27617
 Phone #: 919-836-0330
 Fax #:

 To determine if a provider is properly accredited go to: www.resnet.us/professional/programs/search_directory



(Projected. Confirmation required.)

Climate Zone 4 Mandatory Requirements		
Provision Number	Topic	Compliance Decision
Virginia 2009 IECC Table 402.1.1 or 402.1.3 R401.3	Building thermal envelope minimum insulation levels and maximum fenestration U-factor and SHGC Post a permanent certificate listing the level of efficiencies installed in the house	PASS Certificate required for CO
R402.4.1 / Table R402.4.1.1	Comply with air sealing and insulation requirements in Table R402.4.1.1	Checklist required for CO
R402.4.4	Rooms containing fuel-burning appliances	PASS*
R402.5	Maximum fenestration U-factor and SHGC	(U-Factor) PASS (SHGC) PASS
R403.1.2	Heat pump controls	PASS*
R406.2	Ducts outside of conditioned space to be insulated to a minimum of R-6.	PASS*
R403.3.2	Duct sealing on all ducts	PASS*
R403.3.3	Duct testing for ducts in unconditioned space	PASS*
R403.3.5	Building cavities not used as ducts.	PASS*
R403.5.1	Heated water circulation and temperature maintenance systems comply	PASS*
R403.5.3	Hot water pipe insulated to R-3	FAIL
R403.6	Mechanical ventilation meeting the requirements of the IRC or IMC. Outdoor air and exhaust dampers installed	PASS*
R403.7	ACCA Manual J and S conducted for all heating and cooling systems.	ACCA forms required for permit
R403.8	Systems serving multiple dwelling units to meet the mechanical requirements of IECC commercial code	PASS*
R403.9	Snow melt and ice system controls installed where applicable	PASS*
R403.10	Pools and permanent spa energy consumption meet requirements for heaters, time clocks and covers	PASS*
R403.11	Portable spas meet the requirements of APSP-14.	PASS*
R404.1	High efficacy lights installed in 75% of permanently installed fixtures.	PASS

* This is a projected rating. These items must eventually be field-verified by the Rater, Field Inspector, Code Inspector, or Builder.

Building Summary

Property
 Williamsburg, VA 23188
 Model: 2Br_ext_top_type_HC.UD
 Community: Oakland Pointe
 Oakland Pointe_2Br_ext_top_HC.UD
 Oakland Pointe_2Br_ext_top_HC.UD

Organization
 MES
 Jacob Hauser MES
Builder
 Connelley Builders

Inspection Status
 Results are projected

General Building Information

Number Of Bedrooms	2
Number Of Floors	1
Conditioned Floor Area (sq. ft.)	1,030
Unconditioned, attached garage?	No
Conditioned Volume (cu. ft.)	8,240
Total Units in Building	1
Residence Type	Apartment, end unit
Floor Number	-
Model	2Br_ext_top_type_HC.UD
Community	Oakland Pointe
Climate Zone	4A

Foundation Wall

None Present

Foundation Wall Library List

None Present

Slab

None Present

Slab Library List

None Present

Framed Floor

Name	Library Type	Carpet R	Floor Grade	Surface Area	Location
Unnamed Framed Floor	R-11	1.23	Above Grade	1,030.0 SF	Conditioned Space (Ratcanc)

Building Summary

Property
 Williamsburg, VA 23186
 Model: ZBR_ext_top_type_HC_UD
 Community: Oakland Pointe
 Oakland Pointe_ZBR_ext_top_HC_UD
 Oakland Pointe_ZBR_ext_top_HC_UD

Organization
 IMES
 Jacob Hauser MES
Builder
 Connelley Builders

Inspection Status
 Results are projected

Framed Floor Library List

Name	Effective R-value
R-11	11.212

Rim Joist

None Present

Rim Joist Library List

None Present

Wall

Name	Library Type	Surface Color	Surface Area	Location
1st floor adiabatic	R-11 FG G2	Medium	224.0 ft ²	Conditioned Space (Adiabatic)
1st floor ambient	R-19 G1	Medium	848.0 ft ²	Exposed Exterior

Wall Library List

Name	Effective R-value
R-11 FG G2	10.412
R-19 G1	16.798

Glazing

Name	Library Type	Wall Assignment	Foundation Assignment	Overhang Depth	Overhang Ft To Top	Overhang Ft To Bottom	Orientation	Surface Area
balc	32-40	1st floor ambient		6	1	8	North	35.0 ft ²
side	32-40	1st floor ambient		0	0	0	North	30.0 ft ²

Building Summary

Property
 Williamsburg, VA, 23166
 Model: 2Br_ext_top_type_HC.LUD
 Community: Oakland Pointe
 Oakland Pointe_2Br_ext_top_HC.LUD
 Oakland Pointe_2Br_ext_top_HC.LUD

Organization
 IMES
 Jacob Hauser MES
Builder
 Connelley Builders

Inspection Status
 Results are projected

Glazing Library List

Name	Shgc	U-factor
32/40	0.4	0.320

Skylight

None Present

Skylight Library List

None Present

Opaque Door

Name	Library Type	Wall Assignment	Foundation Wall Assignment	Emissance	Solar Absorbance	Surface Color	Surface Area	Location
front entry	Steel - Insulating R7			0.9	0.75	Medium	20.0 ft²	Exposed Exterior

Opaque Door Library List

Name	Effective R-value
Steel - Insulated R7	7.00

Roof Insulation

Name	Library Type	Attic Exterior Area [s.f.]	Clay or Concrete Roof Tiles	Surface Color	Surface Area	Location
ceiling	R-38 Bloxx, Attic G1	1,030	No	Dark	1,030.0 ft²	Attic

Building Summary

Property
 Williamsburg, VA 23168
 Model: 2BR_ext_top_type_HC_UD
 Community: Oakland Pointe
 Oakland Pointe_2BR_ext_top_HC_UD
 Oakland Pointe_2BR_ext_top_HC_UD

Organization
 MIES
 Jacob Hauser MIES
Builder
 Connelley Builders

Inspection Status
 Results are projected

Roof Insulation Library List

Name	Has Radiant Barrier	Effective R-value
R-38 Blown, Attic, G1	No	38.121

Whole House Infiltration

Infiltration	Measurement Type	Shelter Class
1100 CFM at 50 Pa	Blower-door tested	4

Mechanical Ventilation

Ventilation Type	Ventilation Rate (ft ³ /minute)	Operational hours per day	Fan Watts	Runs once every three hours	Energy Recovery Percent
Exhaust Only	200	8	50	Yes	0

Lighting

% Interior Fluorescent Lighting	% Interior LED Lighting	% Exterior Fluorescent Lighting	% Exterior LED Lighting	% Garage Fluorescent Lighting	% Garage LED Lighting
0	88	0	100	0	0

Onsite Generation

None Present

Onsite Generation Library List

None Present

Building Summary

Property
 Williamsburg, VA 23168
 Model: zen_ext_top_type_HC.UJ
 Community: Oakland Pointe
 Oakland Pointe_2Br_ext_top_HC.UJ
 Oakland Pointe_2Br_ext_top_HC.UJ

Organization
 JIES
 Jacco Hauser MES
Builder
 Connelley Builders

Inspection Status
 Results are projected

Solar Generation

None Present

Solar Generation Library List

None Present

Conditioning Equipment

Name	Library Type	Heating Percent Load	Cooling Percent Load	Hot Water Percent Load	Location
Air-source heat pump (1)	18k 15seer 8.5hspf	100%	100%	0%	Conditioned Space
Water Heating (2)	40 gal 0.95EF Elec	0%	0%	100%	Conditioned Space

Equipment Type: 18k 15seer 8.5hspf

Fuel Type: Electric
 Distribution Type: Forced Air
 Motor Type: PSC (Single Speed)
 Heating Efficiency: 8.5 HSPF
 Heating Capacity [kBtu/h]: 18
 Cooling Efficiency: 15 SEER
 Cooling Capacity [kBtu/h]: 18

Equipment Type: 40 gal. 0.95EF Elec

Fuel Type: Electric
 Distribution Type: Hydronic Delivery
 Hot Water Efficiency: 0.95 Energy Factor
 Tank Capacity (gal): 40
 Hot Water Capacity [kBtu/h]: 40
 Recovery Efficiency: 0.98

Building Summary

Property
 Williamsburg, VA 23188
 Model: 2Br_ext_top_HC_UD
 Community: Oakland Pointe
 Oakland Pointe_2Br_ext_top_HC_UD
 Oakland Pointe_2Br_ext_top_HC_UD

Organization
 MIES
 Jacob Hauser MIES
Builder
 Connelley Builders

Inspection Status
 Results are projected

Distribution System

Distribution Type	Forced Air
Heating Equipment	Air-source heat pump (1)
Cooling Equipment	Air-source heat pump (1)
Sq. Feet Served	1030
# Return Grilles	1
Supply Duct R Value	8
Return Duct R Value	6
Supply Duct Area [ft ²]	278.1
Return Duct Area [ft ²]	51.5
Leakage to Outdoors	41 CFM @ 25Pa (3.98 / 100 s.f.)
Total Leakage	41 CFM25
Total Leakage Duct Test Conditions	Post-Construction
Use Default Flow Rate	Yes
Duct 1	
Duct Location	Conditioned Space
Percent Supply Area	0
Percent Return Area	100
Duct 2	
Duct Location	Attic (well vented)
Percent Supply Area	100
Percent Return Area	0
Duct 3	
Duct Location	Conditioned Space
Percent Supply Area	0
Percent Return Area	0
Duct 4	
Duct Location	Conditioned Space
Percent Supply Area	0
Percent Return Area	0
Duct 5	
Duct Location	Conditioned Space
Percent Supply Area	0
Percent Return Area	0
Duct 6	
Duct Location	Conditioned Space
Percent Supply Area	0
Percent Return Area	0

Ceiling Fan

Has Ceiling Fan	Yes
Cfm Per Watt	80

Water Distribution

Water Fixture Type	Low-flow
Use Default Hot Water Pipe Length	No
Hot Water Pipe Length [ft]	61
At Least R3 Pipe Insulation?	No
Hot Water Recirculation System?	No
Recirculation System Pipe Loop Length [ft]	10
Drain Water Heat Recovery?	No

Building Summary

Property
Williamsburg, VA 23188
Model: ZBr_ext_top_type_HC_UD
Community: Oakland Pointe
Oakland Pointe_ZBr_ext_top_HC_UD
Oakland Pointe_ZBr_ext_top_HC_UD

Organization
MES
Jacob Hauser MES
Builder
Commelley Builders

Inspection Status
Results are projected

Clothes Dryer

Fuel Type: Electric
Cef: 2.617
Field Utilization: Timer Controls

Clothes Washer (ENERGY STAR)

Label Energy Rating: 152 kWh/Year
Electric Rate: \$0.12/kWh
Annual Gas Cost: \$12.00
Gas Rate: \$1.09/Therm
Capacity: 4.2
Imef: 2.06

Appliances and Controls

Programmable thermostat? Yes
Dishwasher Size: Standard
Dishwasher Efficiency: 270 kWh
Range/Oven Fuel: Electric
Convection Oven? No
Induction Range? No
Refrigerator Consumption: 550 kWh/Year

Notes

Initial Inputs - JULH 1.30.2020

Home Energy Rating Certificate Projected Report

Rating Date: 2020-01-30
Registry ID:
Ekotrope ID: Avjop532

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

60

Annual Savings

\$462

*Relative to an average U.S. home

Home:

Williamsburg, VA 23188

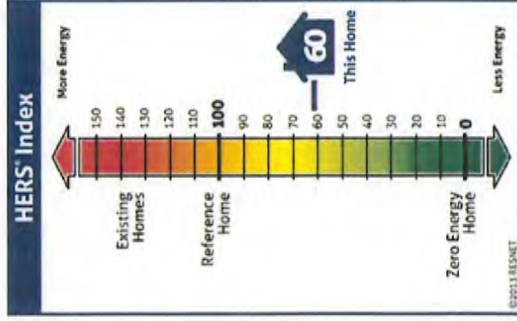
Builder:
Connelley Builders

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	6.3	\$120
Cooling	2.8	\$56
Hot Water	7.0	\$134
Lights/Appliances	14.1	\$272
Service Charges		\$79
Generation (e.g. Solar)	0.0	\$0
Total:	30.2	\$661

This home meets or exceeds the criteria of the following:

ENERGY STAR v3.1
2006 International Energy Conservation Code



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	3Br ext top type HC.UD
Community:	Oakland Pointe
Conditioned Floor Area:	1,165 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating:	Water Heater • Electric • 0.95 Energy Factor
House Tightness:	1200 CFM50 (7.73 ACH50)
Ventilation:	200 CFM • 50 Watts
Duct Leakage to Outside:	46 CFM @ 25Pa (3.95 / 100 s.f.)
Above Grade Walls:	R-19
Ceiling:	Attic, R-38
Window Type:	U-Value: 0.32, SHGC: 0.4
Foundation Walls:	N/A

Rating Completed by:

Energy Rater: Grant Warner
RESNET ID: 3302466
Rating Company: MES

Rating Provider: Southern Energy Management
5908 Triangle Drive, Raleigh, NC 27617
919-836-0330

Grant Warner, Certified Energy Rater
Date: 3/10/20 at 1:45 PM



Ekotrope RATER - Version: 3.2.3.2382
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

Virginia 2015 IECC Compliance Report (ERI Pathway) Projected Energy Rating Index Report

Property

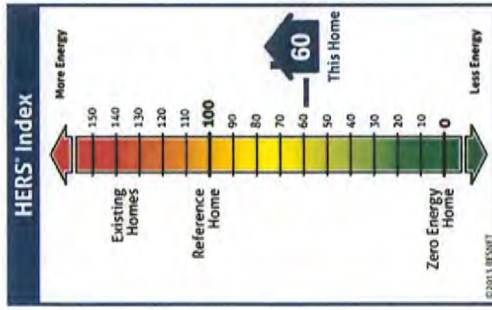
Builder: Connelley Builders
 Address: Williamsburg, VA 23188

Organization

Company: MES
 Phone:
 Rater: Jacob Hauser MES

Energy Rating Index Information

Projected Rating
 Rater ID (RTIN): 4496262
 Date Rated: 01/30/2020



Estimated Annual Energy Consumption*		
	Rated Home Calculated Energy Use (MBtu)	Rated Home Cost (\$/yr)
Heating	6.3	\$120
Cooling	2.8	\$56
Water Heating	7.0	\$134
Lights & Appliances	14.1	\$272
Photovoltaics	0.0	\$0
Total	30.2	\$661

*Based on standard operating conditions

ERI with PV: 60
 ERI without PV: 60

Annual Estimates	
Electric (kWh): 8,862.0	CO2 Emissions (Tons): 5.1
Natural Gas (Therms): 0.0	Energy Savings (\$)**: N/A

**Based on the Virginia 2015 IECC Compliance Report (ERI Pathway) Reference design home

Maximum Energy Rating Index: 62

This Home's Energy Rating Index: 60

PASS

This home MEETS the Energy Rating Index Score requirement of Virginia 2015 IECC Compliance Report (ERI Pathway) for Climate Zone 4. It MEETS all of the requirements verified by Ekotrope. Mandatory requirements are summarized on the 2nd page of this report, some of which are not verified by Ekotrope.

Name: Jacob Hauser MES

Signature:

Organization: MES

Date: 1/31/20 at 11:14 AM

Rating Provider Data and Seal

Company: Southern Energy Management
 Address: 5908 Triangle Drive, Raleigh, NC 27617
 Phone #: 919-836-0330
 Fax #:



To determine if a provider is properly accredited go to: www.resnet.us/professional/programs/search_directory

(Projected. Confirmation required.)

Climate Zone 4 Mandatory Requirements		
Provision Number	Topic	Compliance Decision
Virginia 2009 IECC Table 402.1.1 or 402.1.3 R401.3	Building thermal envelope minimum insulation levels and maximum fenestration U-factor and SHGC Post a permanent certificate listing the level of efficiencies installed in the house	PASS Certificate required for CO
R402.4.1 / Table R402.4.1.1	Comply with air sealing and insulation requirements in Table R402.4.1.1	Checklist required for CO
R402.4.4	Rooms containing fuel-burning appliances	PASS*
R402.5	Maximum fenestration U-factor and SHGC	(U-Factor) PASS (SHGC) PASS
R403.1.2	Heat pump controls	PASS*
R406.2	Ducts outside of conditioned space to be insulated to a minimum of R-6.	PASS*
R403.3.2	Duct sealing on all ducts	PASS*
R403.3.3	Duct testing for ducts in unconditioned space	PASS*
R403.3.5	Building cavities not used as ducts.	PASS*
R403.5.1	Heated water circulation and temperature maintenance systems comply	PASS*
R403.5.3	Hot water pipe insulated to R-3	FAIL
R403.6	Mechanical ventilation meeting the requirements of the IRC or IMC. Outdoor air and exhaust dampers installed	PASS*
R403.7	ACCA Manual J and S conducted for all heating and cooling systems.	ACCA forms required for permit
R403.8	Systems serving multiple dwelling units to meet the mechanical requirements of IECC commercial code	PASS*
R403.9	Snow melt and ice system controls installed where applicable	PASS*
R403.10	Pools and permanent spa energy consumption meet requirements for heaters, time clocks and covers	PASS*
R403.11	Portable spas meet the requirements of APSP-14.	PASS*
R404.1	High efficacy lights installed in 75% of permanently installed fixtures.	PASS

* This is a projected rating. These items must eventually be field-verified by the Rater, Field Inspector, Code Inspector, or Builder.

Building Summary

Property

Williamsburg, VA 23188
 Model: 3BR ext top type HC.UD
 Community: Oakland Pointe
 Oakland Pointe_3BR_ext_top_HC.UD
 Oakland Pointe_3BR_ext_top_HC.UD

Organization

MES
 Jacob Hauser MES
Builder
 Connelley Builders

Inspection Status

Results are projected

General Building Information

Number Of Bedrooms	3
Number Of Floors	1
Conditioned Floor Area [sq. ft.]	1,165
Unconditioned, attached garage?	No
Conditioned Volume [cu. ft.]	9,320
Total Units in Building	1
Residence Type	Apartment, end unit
Floor Number	-
Model	3BR ext top type HC.UD
Community	Oakland Pointe
Climate Zone	4A

Foundation Wall

None Present

Foundation Wall Library List

None Present

Slab

None Present

Slab Library List

None Present

Framed Floor

Name	Library Type	Carpet R	Floor Grade	Surface Area	Location
Unnamed Framed Floor	R-11	1.23	Above Grade	1,165.0 SF	Conditioned Space (Asphaltic)

Building Summary

Property
 Williamsburg, VA 23188
 Model: 3B; ext_top_HCUD
 Community: Oakland Pointe
 Oakland Pointe_3B; ext_top_HCUD
 Oakland Pointe_3B; ext_top_HCUD

Organization
 MES
 Jacob Hauser MES
Builder
 Connelley Builders

Inspection Status
 Results are projected

Framed Floor Library List

Name	Effective R-value
R-11	11.212

Rim Joist

None Present

Rim Joist Library List

None Present

Wall

Name	Library Type	Surface Color	Surface Area	Location
1st floor adiabatic	R-11 FG G2	Medium	224.0 ft ²	Conditioned Space (Adiabatic)
1st floor ambient	R-19 G1	Medium	952.0 ft ²	Exposed Exterior

Wall Library List

Name	Effective R-value
R-11 FG G2	10.412
R-19 G1	16.798

Glazing

Name	Library Type	Wall Assignment	Foundation Wall Assignment	Overhang Depth	Overhang Ft. Top	Overhang Ft. Bottom	Orientation	Surface Area
balc	32 / 40	1st floor ambient		6	1	8	Northeast	35.0 ft ²
front	32 / 40	1st floor ambient		0	0	0	Northwest	15.0 ft ²

Building Summary

Property
 10000 Hwy VA 23188
 Model: 3Br_ext_top_HC.LUD
 Community: Oakland Pointe
 Oakland Pointe_3Br_ext_top_HC.LUD
 Oakland Pointe_3Br_ext_top_HC.LUD

Organization
 MES
 Jacob Hauser MES
Builder
 Conneally Builders

Inspection Status
 Results are projected

Name	Library Type	Wall Assignment	Foundation Wall Assignment	Overhang Depth	Overhang Ft. To Top	Overhang Ft. To Bottom	Orientation	Surface Area
side	32/40	1st floor ambient		0	0	0	Northeast	30.0 RF

Glazing Library List

Name	Shgc	U-factor
32/40	0.4	0.320

Skylight

None Present

Skylight Library List

None Present

Opaque Door

Name	Library Type	Wall Assignment	Foundation Wall Assignment	Emittance	Absorptance	Surface Color	Surface Area	Location
front entry	Steel - Insulated	1st floor ambient		0.9	0.75	Medium	20.0 RF	Exposed Exterior

Opaque Door Library List

Name	Effective R-value
Steel - Insulated R7	7.00

Building Summary

Property
 Williamsburg, VA 23188
 Address: 36F ext_top_Type_HC_UD
 Community: Oakland Pointe
 Oakland Pointe_36F_ext_top_HC_UD
 Oakland Pointe_36F_ext_top_HC_UD

Organization
 IMES
 Jacob Hauser IMES
Builder
 Connolly Builders

Inspection Status
 Results are projected

Roof Insulation					
Name	Library Type Attic Exterior Area [s.f.]	Clay or Concrete Roof Tiles	Surface Color	Surface Area	Location
ceiling	R-38 Blown Attic G1	1,165	Dark	1,155.0ft²	Attic

Roof Insulation Library List		
Name	Has Radiant Barrier	Effective R-value
R-38 Blown Attic G1	No	38.121

Whole House Infiltration		
Infiltration	Measurement Type	Shelter Class
1200 CFM at 50 Pa	Blower-door tested	4

Mechanical Ventilation					
Ventilation Type	Ventilation Rate [ft³/minute]	Operational hours per day	Fan Watts	Runs once every three hours	Energy Recovery Percent
Exhaust Only	200	8	50	Yes	0

Lighting					
% Interior Fluorescent Lighting	% Interior LED Lighting	% Exterior Fluorescent Lighting	% Exterior LED Lighting	% Garage Fluorescent Lighting	% Garage LED Lighting
0	99	0	100	0	0

Onsite Generation
 None Present

Building Summary

Property
 Williamsburg, VA 23188
 Model: 3Br ext top type HC UD
 Community: Oakland Pointe
 Oakland Pointe_3Br_ext_top_HC UD
 Oakland Pointe_3Br_ext_top_HC UD

Organization
 MIES
 Jacob Hauser MIES
Builder
 Connelley Builders

Inspection Status
 Results are projected

Onsite Generation Library List

None Present

Solar Generation

None Present

Solar Generation Library List

None Present

Conditioning Equipment

Name	Library Type	Heating Percent Load	Cooling Percent Load	Hot Water Percent Load	Location
Air-source heat pump (1)	24K 15SEER, 8.5hspf	100%	100%	0%	Conditioned Space
Water Heating (2)	40 gal. 0.95EF Elec	0%	0%	100%	Conditioned Space

Equipment Type: 24K 15SEER 8.5hspf

Fuel Type: Electric
 Distribution Type: Forced Air
 Motor Type: PSC (Single Speed)
 Heating Efficiency: 8.5 HSPF
 Heating Capacity [kBtu/h]: 24
 Cooling Efficiency: 15 SEER
 Cooling Capacity [kBtu/h]: 24

Equipment Type: 40 gal. 0.95EF Elec

Fuel Type: Electric
 Distribution Type: Hydronic Delivery
 Hot Water Efficiency: 0.95 Energy Factor
 Tank Capacity (gal.): 40
 Hot Water Capacity [kBtu/h]: 40
 Recovery Efficiency: 0.98

Building Summary

Property
 Williamsburg, VA 23188
 Model: 3Br_ext_top_type_HC_UD
 Community: Oakland Pointe
 Oakland Pointe_3Br_ext_top_HC_UD
 Oakland Pointe_3Br_ext_top_HC_UD

Organization
 MES
 Jacob Hauser MES
Builder
 Connelley Builders

Inspection Status
 Results are projected

Distribution System

Distribution Type	Forced Air
Heating Equipment	Air-source heat pump (1)
Cooling Equipment	Air-source heat pump (1)
Sq. Feet Served	1165
# Return Grilles	1
Supply Duct R Value	8
Return Duct R Value	6
Supply Duct Area [ft ²]	314.5
Return Duct Area [ft ²]	58.3
Leakage to Outdoors	46 CFM @ 25Pa (3.95 / 100 s f)
Total Leakage	46 CFM25
Total Leakage Duct Test Conditions	Post-Construction
Use Default Flow Rate	Yes
Duct 1	
Duct Location	Conditioned Space
Percent Supply Area	0
Percent Return Area	100
Duct 2	
Duct Location	Attic (well vented)
Percent Supply Area	100
Percent Return Area	0
Duct 3	
Duct Location	Conditioned Space
Percent Supply Area	0
Percent Return Area	0
Duct 4	
Duct Location	Conditioned Space
Percent Supply Area	0
Percent Return Area	0
Duct 5	
Duct Location	Conditioned Space
Percent Supply Area	0
Percent Return Area	0
Duct 6	
Duct Location	Conditioned Space
Percent Supply Area	0
Percent Return Area	0

Ceiling Fan

Has Ceiling Fan	Yes
Cfm Per Watt	80

Water Distribution

Water Fixture Type	Low-flow
Use Default Hot Water Pipe Length	No
Hot Water Pipe Length [ft]	55
At Least R3 Pipe Insulation?	No
Hot Water Recirculation System?	No
Recirculation System Pipe Loop Length [ft]	10
Drain Water Heat Recovery?	No

Building Summary

Property
Winchester, VA 23188
Model: 3Br_ext_top_HC_UD
Community: Oakland Pointe
Oakland Pointe_3Br_ext_top_HC_UD
Oakland Pointe_3Br_ext_top_HC_UD

Organization
MES
Jacob Hauser MES
Builder
Comesley Builders

Inspection Status
Results are projected

Clothes Dryer

Fuel Type Electric
Cef 3
Field Utilization Moisture Sensing

Clothes Washer (ENERGY STAR)

Label Energy Rating 152 kWh/Year
Electric Rate \$0.12/kWh
Annual Gas Cost \$12.00
Gas Rate \$1.09/Therm
Capacity 4.2
Imef 2.06

Appliances and Controls

Programmable thermostat? Yes
Dishwasher Size Standard
Dishwasher Efficiency 270 kWh
Range/Oven Fuel Electric
Convection Oven? No
Induction Range? No
Refrigerator Consumption 550 kWh/Year

Notes

Initial Inputs - JULH 1.30.2020

M. OPERATING EXPENSES**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing					<u>\$5,000</u>
2. Office Salaries					<u>\$15,000</u>
3. Office Supplies					<u>\$10,000</u>
4. Office/Model Apartment	(type _____)				<u>\$0</u>
5. Management Fee					<u>\$61,346</u>
	<u>5.50%</u> of EGI	<u>\$515.51</u>	Per Unit		
6. Manager Salaries					<u>\$40,000</u>
7. Staff Unit (s)	(type _____)				<u>\$0</u>
8. Legal					<u>\$5,000</u>
9. Auditing					<u>\$10,000</u>
10. Bookkeeping/Accounting Fees					<u>\$0</u>
11. Telephone & Answering Service					<u>\$12,000</u>
12. Tax Credit Monitoring Fee					<u>\$4,165</u>
13. Miscellaneous Administrative					<u>\$8,000</u>
Total Administrative					<u><u>\$170,511</u></u>

Utilities

14. Fuel Oil					<u>\$0</u>
15. Electricity					<u>\$20,000</u>
16. Water					<u>\$9,000</u>
17. Gas					<u>\$0</u>
18. Sewer					<u>\$9,000</u>
Total Utility					<u><u>\$38,000</u></u>

Operating:

19. Janitor/Cleaning Payroll					<u>\$0</u>
20. Janitor/Cleaning Supplies					<u>\$7,500</u>
21. Janitor/Cleaning Contract					<u>\$7,500</u>
22. Exterminating					<u>\$8,000</u>
23. Trash Removal					<u>\$15,000</u>
24. Security Payroll/Contract					<u>\$0</u>
25. Grounds Payroll					<u>\$0</u>
26. Grounds Supplies					<u>\$6,000</u>
27. Grounds Contract					<u>\$18,000</u>
28. Maintenance/Repairs Payroll					<u>\$35,000</u>
29. Repairs/Material					<u>\$7,500</u>
30. Repairs Contract					<u>\$7,500</u>
31. Elevator Maintenance/Contract					<u>\$5,000</u>
32. Heating/Cooling Repairs & Maintenance					<u>\$3,000</u>
33. Pool Maintenance/Contract/Staff					<u>\$0</u>
34. Snow Removal					<u>\$3,000</u>
35. Decorating/Payroll/Contract					<u>\$0</u>
36. Decorating Supplies					<u>\$3,000</u>
37. Miscellaneous					<u>\$15,000</u>
Totals Operating & Maintenance					<u><u>\$141,000</u></u>

M. OPERATING EXPENSES

Taxes & Insurance

38. Real Estate Taxes	\$150,000
39. Payroll Taxes	\$7,000
40. Miscellaneous Taxes/Licenses/Permits	\$10,000
41. Property & Liability Insurance	\$50,000
42. Fidelity Bond	\$0
43. Workman's Compensation	\$6,500
44. Health Insurance & Employee Benefits	\$12,500
45. Other Insurance	\$0
Total Taxes & Insurance	\$236,000

Total Operating Expense	\$585,511
--------------------------------	------------------

Total Operating Expenses Per Unit	\$4,920	C. Total Operating Expenses as % of EGI	52.49%
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Replacement Reserves (Total # Units X \$300 or \$250 New Const. Elderly Minimum)	\$35,700
---	----------

Total Expenses	\$621,211
-----------------------	------------------

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

The following allowances are used to determine the total cost of tenant-furnished utilities and appliances.

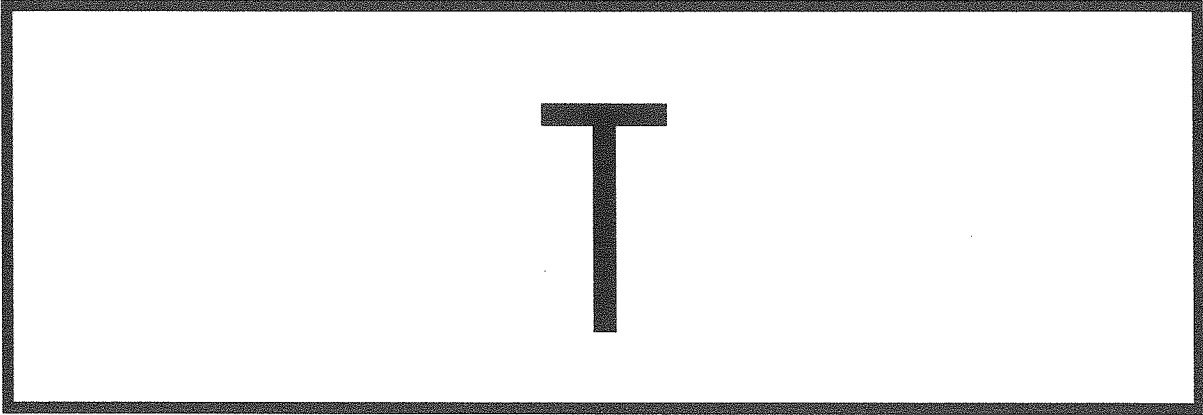
Locality/PHA		Unit Type						Date (mm/dd/yyyy)
Hampton Redevelopment and Housing Authority		Garden						12/1/2019
Utility or Service	Fuel Type	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR	6 BR
Heating	Natural Gas	\$14	\$17	\$21	\$24	\$28	\$35	\$42
	Bottled Gas	\$50	\$61	\$74	\$86	\$102	\$127	\$152
	Electric	\$23	\$30	\$38	\$45	\$55	\$71	\$85
	Electric - Heat Pump							
	Fuel Oil	\$30	\$37	\$45	\$52	\$62	\$77	\$93
	Other							
Cooking	Natural Gas	\$7	\$7	\$9	\$10	\$10	\$11	\$12
	Bottled Gas	\$19	\$20	\$24	\$25	\$28	\$28	\$31
	Electric	\$9	\$9	\$11	\$12	\$13	\$13	\$15
	Other							
Other Electric		\$36	\$39	\$43	\$49	\$55	\$63	\$71
Air Conditioning		\$8	\$9	\$12	\$15	\$18	\$23	\$28
Water Heating	Natural Gas	\$8	\$11	\$14	\$19	\$25	\$30	\$37
	Bottled Gas	\$28	\$37	\$47	\$65	\$84	\$102	\$126
	Electric	\$10	\$16	\$23	\$35	\$49	\$62	\$76
	Fuel Oil	\$18	\$24	\$30	\$41	\$54	\$65	\$80
Water		\$20	\$26	\$32	\$45	\$58	\$70	\$83
Sewer		\$14	\$28	\$41	\$66	\$93	\$120	\$147
Trash Collection		\$26	\$26	\$26	\$26	\$26	\$26	\$26
Other (Natural Gas Base Charges)		\$13	\$13	\$13	\$13	\$13	\$13	\$13
Range/Microwave		\$3	\$3	\$3	\$3	\$3	\$3	\$3
Refrigerator		\$4	\$4	\$4	\$4	\$4	\$4	\$4
Actual Family Allowances - May be used by the family to compute allowance while searching for a unit					Utility/Service/Appliance		Allowance	
Head of Household Name					Heating		\$	
					Cooking		\$	
					Other Electric		\$	
Unit Address					Air Conditioning		\$	
					Water Heating		\$	
					Water		\$	
					Sewer		\$	
					Trash Collection		\$	
Number of Bedrooms					Other		\$	
					Range/Microwave		\$	
					Refrigerator		\$	
					Total		\$	

S

Supportive Housing
Certification

Tab S – N/A

Nothing Is Due For This Tab



T

Funding Documentation

Tab T- N/A

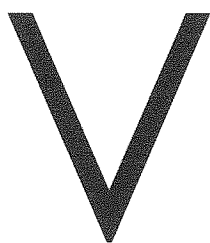
Nothing Is Due For This Tab

U

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

Tab U – N/A

Nothing Is Due For This Tab



Nonprofit or LHA Purchase
Option or Right of First
Refusal

**OPERATING AGREEMENT
OF
OAKLAND ONE, LLC**

THIS OPERATING AGREEMENT is made as of February 3, 2020, by and among the undersigned persons (collectively, the “Members”).

WHEREAS, Oakland Pointe, L.P. (the “Partnership”) has been established for the purpose of developing, constructing and owning an affordable apartment project located in James City County, Virginia (the “Project”) to be financed in part by low income housing tax credits pursuant to Section 42 of the Federal Internal Revenue Code (“Tax Credits”) and by tax-exempt bonds; and

WHEREAS, the Members have formed a limited liability company under the laws of the Commonwealth of Virginia known as Oakland One, LLC (the “Company”), which is intended to serve as General Partner of the Partnership; and

WHEREAS, the Members desire to, and do hereby, adopt the provisions of this Operating Agreement as the expression of their mutual undertakings and agreements with respect to the operation of the Company; and

WHEREAS, the Company will enter into various agreements with the Partnership and others relating to the ownership, development, construction and operation of the Project.

NOW, THEREFORE, intending to be legally bound, and in consideration of the mutual covenants and conditions set forth below and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Members hereby agree as follows:

**ARTICLE 1
THE COMPANY**

1.1 Organization; Effective Date. The parties have formed the Company pursuant to the Act, as defined below, by filing Articles of Organization with the Virginia State Corporation Commission. The effective date of the formation of the Company is March 5, 2019.

1.2 Name. The name of the Company is Oakland One, LLC, and the business of the Company shall be conducted under that name.

1.3 Principal Office and Records. The principal office of the Company, which will also be the place at which will be kept the records required to be maintained by the Company under the Act, shall be located at 125 Old Chapin Road, Lexington, SC 29072, unless such office is changed by action of the Managers pursuant to this Agreement.

1.4 Registered Agent and Registered Office. The initial registered agent of the Company is Timothy O. Trant II, who is a resident of Virginia and a member of the Virginia State Bar and whose post office address is 4801 Courthouse Street, Suite 300, Williamsburg,

Virginia 23188, which said address shall also be the registered office of the Company required by the Act.

1.5 Purpose of the Company. The Company has been formed and will be operated for the purpose of serving as General Partner of the Partnership, which will develop, construct and own the Project.

ARTICLE 2 DEFINED TERMS

Certain terms used in this Agreement shall have the following meanings:

2.1 “Act.” The Virginia Limited Liability Company Act, as contained in Chapter 12 of Title 13.1 of the Code of Virginia of 1950, as the same may be amended from time to time.

2.2 “Adjusted Capital Account Deficit.” With respect to any Member, the deficit balance, if any, in such Member’s Capital Account as of the end of the relevant fiscal year, after giving effect to the following adjustments:

(a) Credit to such Capital Account any amount which such Member is obligated to restore under any provision of this Agreement or is deemed to be obligated to restore pursuant to the penultimate sentences of Regulations Sections 1.704-2(g)(1), 1.704-1(b)(2)(ii)(c) and 1.704-2(i)(5); and

(b) Debit to such Capital Account the items described in Sections 1.704-1(b)(2)(ii)(d)(4), (5) and (6) of the Regulations.

The foregoing definition of Adjusted Capital Account Deficit is intended to comply with the provisions of Section 1.704-1(b)(2)(ii)(d) of the Regulations and shall be interpreted consistently therewith.

2.3 “Agreement.” This Operating Agreement as the same may be amended from time to time.

2.4 “Capital Account.” With respect to any Member, the Capital Account maintained for such Member in accordance with Section 3.7.

2.5 “Capital Contributions.” With respect to any Member, the total amount of money or property contributed to the Company with respect to the Company Interest held by such Member. Except as provided in Section 8.5, no in kind contributions of property other than cash shall be accepted by the Company.

2.6 “Code.” The Internal Revenue Code of 1986, as amended.

2.7 “Company.” Oakland One, LLC, a Virginia limited liability company.

2.8 “Company Minimum Gain.” The amount determined under Regulations Sections 1.704-2(b)(2) and 1.704-2(d).

2.9 “Depreciation.” For each fiscal year or other period, an amount equal to the depreciation, amortization or other cost recovery deduction determined for federal income tax purposes, allowable with respect to an asset for such year or other period, except that if the Gross Asset Value of an asset differs from its adjusted basis for federal income tax purposes at the beginning of such year or other period, Depreciation shall be an amount which bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization or other cost recovery deduction for such year or other period bears to such beginning adjusted tax basis.

2.10 “Disability” shall mean: (i) a physical or mental impairment that, in the written opinion of the physician appointed by the Manager at its option to examine a Member, can be expected to continue for at least one (1) year, or actually continues for one (1) year, and would render (or actually renders, as the case may be) the Member unable to perform his or her customary duties as a Member or Manager; or (ii) the failure or refusal by a Member to comply with a reasonable request of the Manager to be available for a physical and/or psychological or psychiatric examination by the physician selected by the Manager within fifteen (15) days of the request.

2.11 “General Partner.” The general partner of the Partnership.

2.12 “Gross Asset Value.” With respect to any asset, the asset’s adjusted basis for federal income tax purposes (i.e., the initial cost basis for the asset adjusted for various tax-related items such as depreciation, capital investment, etc.), except as follows:

(a) The initial Gross Asset Value of any asset contributed by a Member to the Company shall be the gross fair market value of such asset, as determined by the contributing Member and the Company;

(b) The Gross Asset Values of all Company assets shall be adjusted to equal their respective gross fair market values, as determined by the Members, as of the following times: (i) the acquisition of an additional Interest in the Company by any new or existing Member in exchange for more than a de minimis Capital Contribution; (ii) the distribution by the Company to a Member of more than a de minimis amount of Company property as consideration for an Interest in the Company if the Members reasonably determine that such adjustment is necessary or appropriate to reflect the relative economic interests of the Members in the Company; and (iii) the liquidation of the Company within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g);

(c) The Gross Asset Value of any Company asset distributed to any Member shall be the gross fair market value of such asset on the date of distribution; and

(d) The Gross Asset Values of Company assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Code Section 734(b) or Code Section 743(b), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Regulation Section 1.704-1(b)(2)(iv)(m); provided, however, that Gross Asset Values shall not be adjusted pursuant to this

Section 2.12(d) to the extent the Members determine that an adjustment pursuant to Section 2.12(b) is necessary or appropriate in connection with such transaction.

If the Gross Asset Value of an asset has been determined, or adjusted pursuant to Section 2.12(a), 2.12(b) or 2.12(d) hereof, such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Profits and Losses.

2.13 “Interest.” When used in the context of a specific percentage of profits, losses, capital or other items to be allocated or a percentage of distributions to be made, Interest means the percentage ownership interest of a Member (or a non-Member assignee or successor in interest thereof as may be provided for in this Agreement) in the Company at any particular time as set forth on Exhibit A. In other contexts, “Interest” means all proprietary rights of the Member in the Company, including, without limitation, his Interest and his rights to profits, losses, distributions, and capital.

2.14 “Majority in Interest.” Members holding more than fifty percent (50%) of the “Relevant Interests in the Company” (as hereinafter defined), including both profits and capital interests calculated separately. The “Relevant Interests in the Company” shall in all instances be the aggregate Interests of every Member of the Company. For purposes of this Section 2.14, profits interests are those Interests defined in Section 2.13 and capital interests, as of any date, are the ratios (expressed as a percentage) of each Member’s Capital Account to the aggregate Capital Accounts of all Members.

2.15 “Manager.” A person or persons appointed pursuant to Section 6.1, and any person or entity appointed as successor managers under this Agreement.

2.16 “Member Minimum Gain.” An amount, with respect to each Member Nonrecourse Debt, equal to the Company Minimum Gain that would result if such Member Nonrecourse Debt were treated as Nonrecourse Debt, determined in accordance with Section 1.704-2(i)(3) of the Regulations.

2.17 “Member Nonrecourse Debt.” A nonrecourse debt of the Company as set forth in Section 1.704-2(b)(4) of the Regulations.

2.18 “Member Nonrecourse Deductions.” The deductions defined in Section 1.704-2(i)(1) and 1.704-2(i)(2) of the Regulations.

2.19 “Members.” The Members of this Company. All references in this Agreement to a specified percentage of the Members shall mean Members holding the specified percentage of all the Interests then held by the Members.

2.20 “Nonrecourse Debt.” The same as the term “nonrecourse liability” used in Section 1.704-2(b)(3) of the Regulations.

2.21 “Nonrecourse Deductions.” The deductions defined in Section 1.704-2(b)(1) of the Regulations.

2.22 “Partnership.” Oakland Pointe, L.P., a Virginia limited partnership.

2.23 “Partnership Agreement.” The Agreement of Limited Partnership of the Partnership, as the same may be amended.

2.24 “Person.” Any individual, partnership, corporation, trust, or other entity.

2.25 “Prime Rate.” The prime rate (or base rate) reported in the “Money Rates” column or section of The Wall Street Journal as being the base rate on corporate loans at larger U.S. Money Center banks on the first date on which The Wall Street Journal is published in each month. In the event The Wall Street Journal ceases publication of the Prime Rate, then the “Prime Rate” shall mean the “prime rate” or “base rate” announced by the bank with which the Company has its principal banking relationship (whether or not such rate has actually been charged by that bank). In the event that bank discontinues the practice of announcing that rate, Prime Rate shall mean the highest rate charged by that bank on short-term, unsecured loans to its most credit-worthy large corporate borrowers.

2.26 “Profits” and “Losses.” For each fiscal year or other period, an amount equal to the Company’s taxable income or loss for such year or period, determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or loss), with the following adjustments:

(a) Any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Profits or Losses pursuant to this Article 2 shall be added to such taxable income or loss;

(b) Any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Regulations Section 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Profits or Losses pursuant to this Section 2.26 shall be subtracted from such taxable income or loss;

(c) In the event the Gross Asset Value of any Company asset is adjusted pursuant to Section 2.12(b) or Section 2.12(c) hereof, the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Profits or Losses;

(d) Gain or loss resulting from any disposition of property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Gross Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Gross Asset Value;

(e) In lieu of the depreciation, amortization, and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such fiscal year or other period, computed in accordance with Section 2.9 hereof;

(f) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) or Code Section 743(b) is required pursuant to Regulations Section 1.704-1(b)(2)(iv)(m)(4) to be taken into account in determining Capital Accounts as a result of a distribution other than in complete liquidation of a Member's Interest, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis of the Asset) from the disposition of the asset and shall be taken into account for purposes of computing Profits or Losses; and

(g) Notwithstanding any other provision of this Article 2, any items which are specially allocated pursuant to Section 10.1 or Section 10.2 hereof shall not be taken into account in computing Profits or Losses.

2.27 "Regulations." The Income Tax Regulations, including Temporary Regulations, promulgated under the Code, as amended from time to time.

2.28 "Substituted Member." Any person or entity admitted to the Company as a Member pursuant to Section 7.4 hereof.

2.29 "Transfer." Any sale, assignment, gift, bequest, disposition, exchange, pledge, encumbrance or other transfer of any kind or description and however made, whether voluntary or involuntary, by death, by divorce, by court decree, operation of law, or otherwise, to include without limitation, any change of ownership in or control of the owner of any Interest in the Company (such as (a) the transfer of membership interest in or stock in an entity which owns Interest in the Company, or (b) the change of the beneficiaries of a trust which owns Interest in the Company).

ARTICLE 3 INTERESTS OF MEMBERS AND CAPITAL CONTRIBUTIONS

3.1 Interests of Members and Initial Capital Contributions. The names of the Members, the Interests belonging to each of them, and the initial Capital Contribution of each Member are set forth on Exhibit A.

3.2 Additional Capital Contributions. The Members shall not be required to make any additional Capital Contributions to the Company; provided, however, Members owning more than 10% of the Interests in the Company, may upon the written call of the Managers specifying the amount of the additional Capital Contribution and the specific purpose for which such additional Capital Contribution shall be used (which purpose must be to satisfy the obligations of the Company to the Partnership or as may otherwise be determined by the Managers) shall be obligated to make additional Capital Contributions. Any such additional Capital Contribution shall be in proportion to each such Member's Interest in the Company. The Manager shall not call for additional Capital Contributions to fund the Partnership's cost to construct and develop the Project, until all funds received by the Partnership from mortgage loan proceeds and Capital Contributions from the Partnership's limited partner have been exhausted.

(a) The Managers shall have the right to borrow funds to cover any call for capital made under this Section to which a Member has not responded, and such amount borrowed shall not be deemed a Capital Contribution to the Company but, rather, a debt due by

any Member (an “Indebted Member”) who has failed to contribute his pro rata share directly to the Company.

(b) Any advance of money to the Company by a Member in response to a call for capital or otherwise, and which advance is in excess of that Member’s pro rata share of the funds called for, shall not be deemed a Capital Contribution to the Company but, rather, a debt due by any Member who has failed to contribute his pro rata share (an “Indebted Member”) to the Member who has made such advance (a “Lending Member”).

(c) Any debt incurred by an Indebted Member shall be payable on demand, or at such other time as the Managers (in the case of a debt incurred pursuant to Section 3.2(a)) or Lending Member (in the case of a debt incurred pursuant to Section 3.2(b)) shall designate and shall bear interest at the rate of 3% plus the Prime Rate; provided, however such rate shall not be higher than the highest rate permitted between contracting parties under the usury laws of Virginia.

(d) So long as the debt of any Indebted Member is outstanding, all distributions to which such Indebted Member would otherwise be entitled shall be distributed to the Company or to the Lending Member to whom such Indebted Member is indebted, to be applied to the reduction of such indebtedness, first to interest and then to principal.

(e) If any indebtedness is not paid in full within thirty (30) days after proper demand for the payment thereof, the Company or any Lending Member shall have all of the rights and remedies, at law or in equity, which a creditor may have against a debtor, which rights and remedies shall not be stayed or abated on account of the fact that the Company’s affairs have not been wound up, nor shall such Lending Member’s rights be limited to having an accounting of the Company’s affairs.

(f) If any indebtedness incurred pursuant to Section 3.2(b) is not paid in full within thirty (30) days after proper demand for the payment thereof, any Lending Member shall have the option to elect, by written notice to the Indebted Member and to the Company, at any time prior to the full payment of such indebtedness, that the Indebted Member shall be deemed to have transferred all of his Interest in the Company to the Lending Member, or if there is more than one Lending Member, to such Lending Member in proportion to the indebtedness due such Lending Member by the Indebted Member, and such transfer of Interest shall be in lieu of the remedies available under Section 3.2(e) and shall constitute full payment of all monies due in respect of the debt to such Lending Member.

(g) In the event the Company or any Lending Member elects to pursue his rights and remedies against the Indebted Member, the Indebted Member shall pay the Company’s or such Lending Member’s reasonable attorney’s fees and court costs incurred in addition to the amount of the aforesaid indebtedness.

3.3 Interest. No interest shall be paid on any Capital Contribution.

3.4 Withdrawals. Except as otherwise provided in this Agreement, no Member shall resign from the Company or make any withdrawals therefrom without the consent of the Managers. Under circumstances requiring a return of any Capital Contribution, no Member shall

have the right to receive property other than cash except as may be specifically provided in Article 8.

3.5 Limited Liability. No Member shall be liable for the debts, liabilities, contracts or any other obligations of the Company. Except as otherwise provided by applicable state law, a Member shall be liable only to make any additional Capital Contributions which are called for strictly in accordance with the provisions of Section 3.2. The Managers shall not have any personal liability for the repayment of any Capital Contributions of any Member. No person not a party to this Agreement shall be deemed a third party beneficiary hereof, and no such person shall have the right to enforce any provision of this Agreement against any Member.

3.6 Guaranty of Company Obligations. Upon the request of the Manager, each Member holding an Interest in the Company greater than 10% shall be required to provide his personal guarantee to any lender, limited partner, or other party designated by the Managers that (a) is financing the Company's and/or the Partnership's indebtedness for borrowed money, and/or (b) otherwise requires such assurance as consideration for its business relationship with the Company and/or the Partnership (collectively, the "Guaranteed Obligations"). If a Member is subsequently called upon by such person or other creditor holding such Guaranteed Obligations to pay on his guarantee and accordingly does so such Member shall be deemed a Lending Member and shall be entitled to indemnification from the other Members for the amount by which the portion of the Guaranteed Obligations that the Lending Member actually pays exceeds his share of the Guaranteed Obligations then being paid out of the personal funds of all Members ("Discharged Guaranteed Obligations"). (A Member's "share" of the Guaranteed Obligations or Discharged Guaranteed Obligations, as the case may be, shall be determined by multiplying (i) the Interest then held by such Member, by (ii) the amount of Guaranteed Obligations or Discharged Guaranteed Obligations, as the case may be.) Any and all other Members shall be deemed Indebted Members and shall, within thirty (30) days of the Lending Member's demand therefor, indemnify and reimburse any Lending Member who has paid more than his respective share of Discharged Guaranteed Obligations such amount(s) (up to the Indemnifying Members' respective shares of Discharged Guaranteed Obligations) as shall cause each of the Lending Members and the Indebted Members to bear his respective share of the Discharged Guaranteed Obligations. Interest shall accrue on the amount owed at the rate of 3% plus the Prime Rate in effect from time to time (but not higher than the maximum rate legally permitted). Thereafter, any Indebted Member that does not reimburse the Lending Member for his proportionate share of the Discharged Guaranteed Obligations, shall be subject to the sanctions and remedies set forth in Section 3.2 in the same manner as a Lending Member would have against an Indebted Member thereunder, which provisions shall apply as though the Lending Member's excess payment under this Section 3.6 were a payment in excess of his pro rata share of the funds called for under Section 3.2.

3.7 Capital Accounts.

(a) A Capital Account shall be established and maintained for each Member. A Member shall have a single Capital Account, regardless of class of Interests owned by such Member and regardless of the time or manner in which such Interests were acquired.

(b) To each Member's Capital Account there shall be credited such Member's Capital Contributions, such Member's distributive share of Profits and any items in the nature of income or gain which are specially allocated pursuant to Article 10 hereof, and the amount of any Company liabilities assumed by such Member or which are secured by any property distributed to such Member.

(c) To each Member's Capital Account there shall be debited the amount of cash and the Gross Asset Value of any property distributed to such Member pursuant to any provision of this Agreement, such Member's distributive share of Losses and any items in the nature of expenses or losses which are specially allocated pursuant to Article 10 hereof, and the amount of any liabilities of such Member assumed by the Company or which are secured by any property contributed by such Member to the Company.

(d) In the event all or a portion of an Interest in the Company is transferred in accordance with the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent it relates to the transferred Interest.

(e) In determining the amount of any liability for purposes of Sections 3.7(b) and 3.7(c) hereof, there shall be taken into account Code Section 752(c) and any other applicable provisions of the Code and Regulations.

The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Regulations Section 1.704-1(b), and shall be interpreted and applied in a manner consistent with such Regulations. In the event the Members shall determine that it is prudent to modify the manner in which the Capital Accounts, or any debits or credits thereto (including, without limitation, debits or credits relating to liabilities which are secured by contributed or distributed property or which are assumed by the Company or Member), are computed in order to comply with such Regulations, the Members may make such modification, provided that it is not likely to have a material effect on the amounts distributable to any Member pursuant to Article 8 hereof upon the dissolution of the Company. The Members also shall (i) make any adjustments that are necessary or appropriate to maintain equality among the Capital Accounts of the Members and the amount of Company capital reflected on the Company's balance sheet, as computed for book purposes, in accordance with Regulations Section 1.704-1(b)(2)(iv)(g), and (ii) make any appropriate modifications in the event unanticipated events might otherwise cause this Agreement not to comply with Regulations Section 1.704-1(b).

ARTICLE 4 PROFITS AND LOSSES

After giving effect to the allocations set forth in Article 10 hereof, Profits and Losses for any fiscal year shall be allocated among the Members in proportion to their respective Interests. The Losses allocated shall not exceed the maximum amount of Losses that can be allocated without causing any Member to have an Adjusted Capital Account Deficit at the end of any fiscal year.

ARTICLE 5 DISTRIBUTIONS

5.1 Distributions Generally. Except as otherwise provided herein, all distributions, other than in connection with the winding up of the Company subject to Article 8, shall be made in cash and shall be divided among the Members in accordance with their respective Interests as set forth in Exhibit A, subject to Section 3.2 and 3.6. Distributions shall be made from time to time in such amounts and at such times as the Managers may determine; provided, however, that the aggregate amount of each such distribution shall be that amount which the Managers determine is not required to be retained by the Company to meet the reasonably foreseeable cash requirements and needs of the business and activities of the Company and to establish an adequate reserve for the payment of Company liabilities and contingencies. Bay Aging shall receive such distributions from the Company as outlined in that certain agreement between Bay Aging and the Company dated March 8, 2019, which distributions shall be in lieu of all other payments and distributions hereunder.

ARTICLE 6 MANAGEMENT

6.1 Managers. The Company's business shall be managed by its Manager(s), who initially shall be T. Kevin Connelly. Upon the death, resignation, or removal of any of the Managers, the Members holding a Majority in Interest may elect a successor or successors as they may determine from time-to-time, provided there is always at least one Manager. A Manager need not be a Member of the Company. One or more Managers shall be entitled to receive a reasonable fee or other compensation for serving as Manager of the Company as the Members may determine from time to time. Additionally, Managers may charge the Company for all expenses reasonably incurred by them directly in connection with Company business, not including office or other overhead, salaries of administrative personnel, etc. Members shall have the right to remove a Manager at any time for any reason by two-thirds (2/3rds) vote of the Relevant Interests in the Company.

6.2 Management of the Company. Except as provided below, the Managers shall have full charge of the management, conduct and operation of the Company business in all respects and all matters and shall have the authority to do all things and acts of every nature whatever, not illegal or contrary to the provisions of this Agreement, which the Managers shall deem necessary or convenient to achieve the purposes of this Agreement and of the Company acting in its capacity as General Partner of the Partnership. Notwithstanding the foregoing, any instrument purporting to convey or encumber any or all of the assets of the Company, at any time held in its name, must be signed by only one (1) of the Managers and no other signatures shall be required and all persons may rely thereon and shall be exonerated from any and all liability if they deal with the Company on the basis of documents approved and executed on behalf of the Company by one of the Managers. If the Company has more than one Managers, then decisions of the Managers shall be based upon a majority vote of the Managers without requirement for notice or meeting, each Manager having one (1) vote.

6.3 Proportionate Voting. On any matter requiring action by the Members, the Members shall vote in proportion to their respective Interests in the Company as set forth in Exhibit A attached hereto.

6.4 Authority of Members; Indemnity. Except as otherwise expressly provided in this Agreement, the Members shall take no part in the operation, management, conduct or control of the property of the Company, and shall have no right or authority, either expressed or implied, to act for or bind the Company, without the prior written authorization of the Managers. If any Member shall, without authority, bind or attempt to bind the Company, such Member shall indemnify the Company for any loss suffered or expense incurred by the Company in connection therewith.

6.5 Tax Credit Investor. The Members acknowledge that the Managers will conduct negotiations with parties interested in making an investment in the Partnership to acquire the limited partnership interests and enable the investor to enjoy the benefits of the Tax Credits. The Managers shall advise the Members regarding the commencement and conduct of such negotiations, and shall provide them with copies of all term sheets, offers, pro forma projections and other correspondence exchanged during such negotiations.

6.6 Development Services. The parties agree that in connection with developing the Project, the Partnership may engage a development company, Connelly Development, LLC (the "Developer"), to provide certain development services to the Partnership.

6.7 Dealing with Affiliates. The Managers, in their discretion, may engage on behalf of the Company (to include as General Partner of the Partnership) any person, firm or corporation in which they, any Member, or any Affiliate thereof may have an interest, at reasonable and competitive rates of compensation for the performance of any and all services or purchase 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 Partnership or disposing of some or all of its assets; provided, that the compensation or price therefor shall not exceed those prevailing in arm's length transactions by others rendering similar services in comparable transactions as an on-going activity in the same geographical area. For purposes of this Agreement, an Affiliate shall be with respect to a specified person (1) any person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with the specified person, (2) any person that is an officer of, partner in, or trustee of, or serves in a similar capacity with respect to, the specified person or of which the specified person is an officer, partner or trustee, or with respect to which the specified person serves in a similar capacity, (3) any person that, directly or indirectly, is the beneficial owner of 10% or more of any class of equity securities of, or otherwise has a substantial beneficial interest in, the specified person or of which the specified person is directly or indirectly the owner of 10% or more of any class of equity securities or in which the specified person has a substantial beneficial interest and (4) any spouse or lineal descendant of the specified person.

ARTICLE 7 ASSIGNMENT OF INTERESTS

7.1 In General.

(a) No person shall be considered a Member unless named in this Agreement, or unless admitted to the Company as a Substituted Member as provided in this Agreement. No Member shall, except as provided below, Transfer any Interest in the Company without the prior written consent of a Majority in Interest of the Members and the substitution of such assignee as a Member in accordance with the terms hereof. The Company, each Member and any other person having business with the Company need only deal with Members so named and so substituted as a Member. They shall not be required to deal with any person by reason of any Transfer by a Member or by reason of the death or termination of a Member, except as otherwise provided in this Agreement. Any purported Transfer that violates the terms of this Section 7.1 shall be void ab initio. Any legal expense incurred in enforcing the foregoing provisions may be offset by the Company against any distribution to which the purported assignor or assignee may otherwise be entitled. In the absence of the substitution of a Member for an assigning, deceased or terminated Member, any payment to a Member, or to his successors, executors or administrators, shall acquit the Company of all liability to any other person who may be interested in such payment by reason of an assignment by the Member or by reason of his death or termination.

(b) Upon the death of a Member, the estate, executor(s), administrator(s), personal legal representative(s), trustee(s), designated transfer on death beneficiary(ies), or other successor in interest of such Member, as determined under applicable law, shall automatically succeed to such deceased Member's Interest in the Company and shall be automatically deemed a Substituted Member without any approval or consent of the other Members or Managers. Such Substituted Member shall comply with the provisions of Section 7.4(a)(iii) and Section 7.4(a)(v) below. If such deceased Member was also a Manager, the Substituted Member shall automatically succeed the deceased Member as a Manager of the Company without any approval or consent of the other Members or Managers.

(c) If a Member or an assignee thereof or other successor in interest thereto desires to sell all or any portion of his Interest (an "Offeror"), then such Offeror may do so; provided (i) any such sale and resulting Transfer is subject to the terms of this Agreement, (ii) such sale is subject to the satisfaction of, in the Managers' discretion, any approvals required by creditors of the Company or the Partnership or by a limited partner, including any conditions of such approvals, and (iii) before making any such sale, the Offeror must first give the other Members notice (with a copy to the Managers), specifying in writing the price, conditions and terms upon which the Offeror is willing to sell such Interest. The other Members shall have the option to purchase all of the offered Interest upon the conditions and terms set forth in the notice and for a price which is the lesser of that contained in the notice or the amount determined by the Purchase Price Calculation ("hereinafter defined"), in the manner described below:

(i) The other Members shall have thirty (30) days from the date of the notice within which to elect to purchase all of the offered Interest. The option may be exercised by giving notice to the Offeror and Managers within such thirty (30) day period. If more than one Member elects to purchase the Offeror's Interest, then such Members may purchase the offered Interests in proportions that their respective Interests bear to the aggregate Interests of all purchasing Members, unless they otherwise agree. The closing of the purchase shall be not more than ninety (90) days from the date of the notice from the Offeror.

(ii) If the Members do not elect to purchase all of the offered Interests, then the Offeror may sell such Interest, to which the Members have not committed, at a price not below nor upon other terms more advantageous to the purchaser than the price and terms contained in the notice from the Offeror. If such sale is not made and consummated within ninety (90) days after the date of the notice from the Offeror, the Offeror may not thereafter sell or otherwise dispose of any of his Interest without again complying with this Section.

(d) Notwithstanding any other provision of this Agreement, unless and until established as a Substituted Member in accordance with the terms of this Agreement, the assignee of or other successor in interest to any Interest in the Company shall not be a Member and shall only be entitled to receive the share of the profits or other distributions, or the return of the contribution, to which his or her assignor or predecessor in interest would otherwise be entitled, but shall otherwise be subject to the terms, conditions and restrictions of this Agreement as if a Member, to include without limitation the obligation to make capital contributions as may be called for in accordance with the terms of this Agreement. Notwithstanding any other provision of this Agreement, as a condition to the right to receive any distribution or payment hereunder, the assignee of or other successor in interest to any Interest in the Company shall, within ten (10) days after notice of demand from any Manager, execute a written agreement(s) satisfactory to the Manager(s) acknowledging, among other things, that such assignee of or other successor in interest to any Interest in the Company shall be bound by the obligations, conditions and restrictions of this Agreement as the same applies to Members.

7.2 No Encumbrance. No Member shall subject his Interest to any lien, charge, encumbrance, mortgage, security interest or similar rights of others, without the prior written consent of Majority in Interest of the Members.

7.3 Transfer of Right to Distributions. Notwithstanding the foregoing, a Member may assign, in whole or in part, his rights to receive Company distributions, with the consent of any Manager.

7.4 Procedure for Substitution of Assignee as Member.

(a) Except as otherwise provided in this Agreement, no assignee of the whole or any portion of a Member's Interest in the Company shall become a Substituted Member unless:

(i) The assignor transfers such Interest to the assignee in accordance with the terms of this Agreement and in such a manner as not to preclude the option for assignee to become a Substituted Member;

(ii) The assignee pays to the Company all costs and expenses (including attorney's fees) incurred in connection with such substitution;

(iii) The assignee executes and acknowledges, in form and substance satisfactory to the Managers, all instruments which the Managers shall deem necessary or desirable to effectuate such substitution and to confirm the agreement of the assignee to be bound by all the terms and provisions of this Agreement;

(iv) The assignee obtains the written consent of the Managers; and

(v) The assignee shall, as a condition of holding such Interest, within thirty (30) days after notice of demand from the Managers, (A) obtain the approval, as a full substitute guarantor, from any creditor of the Company and/or other party designated by the Managers which has been given a personal guarantee of Guaranteed Obligations by the Member for which the assignee would be the successor in Interest, and (B) execute a written agreement(s) satisfactory to the Managers and such creditor(s) or other party acknowledging that such assignee shall be bound by, and take the applicable Interests subject to, the obligations, conditions and restrictions of such guarantee.

(b) An assignee who does not become a Substituted Member has no right to require any information or account of the Company transactions or to inspect the Company books. He shall only be entitled to receive the share of the profits or other distributions, or the return of the contribution, to which his assignor would otherwise be entitled. The failure or refusal of the Members to grant consent to the substitution of an assignee as a Member shall not prevent the assignee from receiving Company distributions attributable to the assigning Member, even though such assignee shall not be deemed to be a Member, provided (i) the assignee has properly received such assignment pursuant to the terms of this Agreement, (ii) the instrument of assignment is in form and substance satisfactory to the Managers and assignee has complied with all other applicable provisions of this Agreement, (iii) a duly executed and acknowledged counterpart of such instrument is filed with the Company, and (iv) the assignee is not, except as otherwise provided below, a person below the age of eighteen (18) years or a person theretofore adjudged to be incompetent. Any attempted assignment to a person below the age of eighteen (18) years or to a person theretofore adjudged to be incompetent shall be void and ineffectual and shall not bind the Company except to the extent such assignment is duly made to a trustee, guardian, custodian or personal representative for the assignee.

7.5 Distributions and Allocations in Respect to Transferred Interests. If any Interest in the Company is Transferred during any fiscal year in compliance with the provisions of this Agreement, all items of Profit and Loss, each item thereof and all other items attributable to such Interest in the Company for such fiscal year shall be divided and allocated between the transferor and the transferee by taking into account their varying interests during the fiscal year in accordance with Code Section 706(d), using any conventions permitted by law and selected by the Managers. All distributions on or before the date of such Transfer shall be made to the transferor, and all distributions thereafter shall be made to the transferee. Solely for purposes of making such allocations and distributions, the Company shall recognize such Transfer not later than the end of the calendar month during which it is given notice of such Transfer, provided that if the Company does not receive a notice stating the date such Interest in the Company was Transferred and such other information as the Managers may reasonably require within thirty (30) days after the end of the fiscal year during which the Transfer occurs, then all of such items shall be allocated, and all distributions shall be made, to the party who was the owner of the Transferred Interest, according to the books and records of the Company, on the last day of the fiscal year during which the Transfer occurred. Neither the Company nor the Managers shall incur any liability for making allocations and distributions in accordance with the provisions of this Section 7.5, whether or not the Company or the Managers has knowledge of any Transfer of ownership of any Interest in the Company.

7.6 Compliance Period Transfer. Notwithstanding any other provision of this Agreement, Bay Aging may not Transfer its interest in the Company until after the expiration of the “Compliance Period” as such term is defined in the Code, the Partnership Agreement, and financing and tax credit documents associated with the Project.

ARTICLE 8 TERMINATION

8.1 Events Causing Dissolution and Winding Up. Any of the following events shall cause the dissolution and winding up of the Company:

(a) The consent in writing to do so by Members owning 75% of the Interests in the Company.

(b) Any other event causing dissolution under the Act unless a Majority in Interest of the remaining Members agree to continue the business of the Company pursuant to Section 8.2.

8.2 Election to Continue Company. An event set forth in Section 8.1(b) shall not result in the dissolution, winding up and termination of the Company if, within ninety (90) days after the occurrence of that event, a Majority in Interest of the remaining Members elect to continue the Company.

8.3 Winding Up. Upon the occurrence of an event set forth in Section 8.1, and in the absence of an election under Section 8.2, the Company shall continue solely for the purposes of winding up its affairs in an orderly manner, liquidating its assets, and satisfying the claims of its creditors and Members. No Member shall take any action that is inconsistent with, or not necessary to or appropriate for, the winding up of the Company’s business and affairs. The Managers shall be responsible for overseeing the winding up and dissolution of the Company and shall take full account of the Company’s liabilities and assets. The assets shall be liquidated as promptly as is consistent with obtaining the fair value thereof, and the proceeds therefrom, to the extent sufficient therefor, shall be applied and distributed in the following order:

(a) First, to the payment and discharge of all of the Company’s debts and liabilities to creditors other than Members;

(b) Second, to the payment and discharge of all of the Company’s debts and liabilities to Members; and

(c) The balance, if any, to the Members in accordance with the positive value in their Capital Accounts, after giving effect to all contributions, distributions, adjustments and allocations for all periods.

When all assets of the Company, after payment of or due provision for the payment of all Company liabilities, have been distributed among the Members as provided in this Agreement, the Company shall terminate and the Members shall execute and file a certificate appropriate to indicate such termination.

8.4 Compliance with Timing Requirements of Regulations. In the event the Company is “liquidated” within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g), distributions shall be made pursuant to this Article 8 to the Members who have positive Capital Accounts in compliance with Regulations Section 1.704-1(b)(2)(ii)(b)(2). If any Member has a deficit balance in his Capital Account (after giving effect to all contributions, distributions and allocations for all taxable years, including the year during which such liquidation occurs), such Member shall have no obligation to make any contribution to the capital of the Company with respect to such deficit, and such deficit shall not be considered a debt owed to the Company or to any other Person for any purpose whatsoever.

8.5 Deemed Distribution and Recontribution. Notwithstanding any other provision of this Article 8, in the event the Company is “liquidated” within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g) but no event set forth in Section 8.1 has occurred, the assets of the Company shall not be liquidated, the Company’s liabilities shall not be paid or discharged, and the Company’s affairs shall not be wound up. Instead, solely for federal income tax purposes, the Company shall be deemed to have distributed the Property in kind to the Members, who shall be deemed to have assumed and taken subject to all Company liabilities, all in accordance with their respective Capital Accounts. Immediately thereafter, the Members shall be deemed to have recontributed the assets in kind to the Company, which shall be deemed to have assumed and taken subject to all such liabilities.

ARTICLE 9 AMENDMENTS

This Agreement is subject to amendment only by the written consent of Members owning 75% of the Interests in the Company.

ARTICLE 10 TAX ALLOCATIONS

10.1 Special Allocations. The following special allocations shall be made in the following order, if and only to the extent required to make the regular allocations set forth herein comply with the provisions of Section 704(b) of the Code and the Regulations promulgated thereunder:

(a) Company Minimum Gain Chargeback. Notwithstanding any other provision of Article 4 or 10, if there is a net decrease in Company Minimum Gain during any Company fiscal year or other period, each Member shall be specially allocated items of Company income and gain for such year or other period (and, if necessary, subsequent years), in an amount equal to such Member’s share of the net decrease in Company Minimum Gain, determined in accordance with Regulations Section 1.704-2(g). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to the various Members pursuant thereto. The items to be so allocated shall be determined in accordance with Regulations Sections 1.704-2(f)(6) and 1.704-2(j)(2). This Section 10.1(a) is intended to comply with the minimum gain chargeback requirement in Section 1.704-2(f) of the Regulations and shall be interpreted consistently therewith. To the extent permitted by said Section of the Regulations and for purposes of this Section 10.1 only, each Member’s Adjusted

Capital Account Deficit shall be determined prior to any other allocations pursuant to Articles 4 or 10 with respect to such fiscal year and without regard to any net decrease in Member Minimum Gain during such fiscal year.

(b) Member Minimum Gain Chargeback. Notwithstanding any other provision of Articles 4 or 10 except Section 10.1(a), if there is a net decrease in Member Minimum Gain attributable to a Member Nonrecourse Debt during any Company fiscal year or other period, each Member with a share of the Member Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Regulations Section 1.704-2(i)(5), shall be specially allocated items of Company income and gain for such year or other period (and, if necessary, subsequent years) in an amount equal to such Member's share of the net decrease in Member Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Regulations Section 1.704-2(i)(4). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to the various Members pursuant thereto. The items to be so allocated shall be determined in accordance with Regulations Sections 1.704-2(i)(4) and 1.704-2(j)(2). This Section 10.1(b) is intended to comply with the minimum gain chargeback requirement in Section 1.704-2(i)(4) of the Regulations and shall be interpreted consistently therewith.

(c) Qualified Income Offset. In the event any Member unexpectedly receives any adjustments, allocations or distributions described in Section 1.704-1(b)(2)(ii)(d)(4), (5) or (6) of the Regulations, items of Company income and gain shall be specially allocated to each such Member in an amount and manner sufficient to eliminate, to the extent required by the Regulations, the Adjusted Capital Account Deficit of such Member as quickly as possible, provided that an allocation pursuant to this Section 10.1(c) shall be made only if and to the extent that such Member would have an Adjusted Capital Account Deficit after all other allocations provided for in Articles 4 or 10 have been tentatively made as if this Section 10.1(c) were not in this Agreement. This Section 10.1(c) is intended to comply with the "qualified income offset" requirement in Section 1.704-1(b)(2)(ii)(d) of the Regulations and shall be interpreted consistently therewith.

(d) Gross Income Allocation. In the event any Member has a deficit Capital Account at the end of any Company fiscal year which is in excess of the sum of (i) the amount such Member is obligated to restore pursuant to any provision of this Agreement, and (ii) the amount such Member is deemed to be obligated to restore pursuant to Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5), each such Member shall be specially allocated items of Company income and gain in the amount of such excess as quickly as possible, provided that an allocation pursuant to this Section 10.1(d) shall be made only if and to the extent that such Member would have a deficit Capital Account in excess of such sum after all other allocations provided for in Articles 4 or 10 have been tentatively made as if Section 10.1(d) and Section 10.1(c) hereof were not in this Agreement.

(e) Nonrecourse Deductions. Nonrecourse deductions for any fiscal year shall be allocated among the Members in accordance with their Interests.

(f) Member Nonrecourse Deductions. Any Member Nonrecourse Deductions for any fiscal year shall be specially allocated to the Member who bears the economic risk of loss

with respect to the Member Nonrecourse Debt to which such Member Nonrecourse Deductions are attributable in accordance with Regulations Section 1.704-2(i)(1).

(g) Section 754 Adjustments. To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) or Code Section 743(b) is required, pursuant to Regulations Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts as the result of a distribution to a Member in complete liquidation of his Interest in the Company, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis) and such gain or loss shall be specially allocated to the Members in a manner consistent with the manner in which their Capital Accounts are required to be adjusted pursuant to Section 1.704-1(b)(2)(iv)(m) of the Regulations. If a Member so requests, the Company shall file an election under Code Section 754 to adjust the basis of Company assets as provided in the preceding sentence, in the event of a distribution of one or more Company assets or the Transfer of an Interest in the Company. The cost of the Section 754 election (including all accounting fees and expenses) shall be borne by the Member requesting the election.

10.2 Curative Allocations. The Allocations set forth in Section 10.1 hereof (the “Regulatory Allocations”) are intended to comply with certain requirements of the Regulations. It is the intent of the Members that, to the extent possible, all Regulatory Allocations will be offset either with other Regulatory Allocations or with special allocations of other items of Company income, gain, loss or deduction pursuant to this Section 10.2. Therefore, notwithstanding any other provisions of Article 4, the Managers shall make such offsetting special deductions in whatever manner they determine appropriate, so that, after 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 part of this Agreement and all Company items were allocated pursuant to Article 4 hereof. In exercising their discretion under this Section 10.2, the Managers shall take into account future Regulatory Allocations under Section 10.1 that, although not yet made, are likely to offset other Regulatory Allocations previously made under Section 10.1.

10.3 Code Section 704(c). In accordance with Code Section 704(c) and the Regulations thereunder, income, gain, loss, and deduction with respect to any property contributed to the capital of the Company shall, solely for tax purposes, be allocated among the Members so as to take account of any variation between the adjusted basis of such property to the Company for federal income tax purposes and its initial Gross Asset Value.

In the event the Gross Asset Value of any Company asset is adjusted pursuant to Section 2.12 hereof, subsequent allocations of income, gain, loss, and deduction with respect to such asset shall take account of any variation between the adjusted basis of such asset for federal income tax purposes and its Gross Asset Value in the same manner as under Code Section 704(c) and the Regulations thereunder.

Any elections or other decisions relating to such allocations shall be made by the Members in any manner that reasonably reflects the purpose and intention of this Agreement. Allocations pursuant to this Section 10.3 are solely for purposes of federal, state, and local taxes

and shall not affect, or in any way be taken into account in computing Capital Accounts or shares of Profits, Losses, other items, or distributions pursuant to any provision of this Agreement.

10.4 Economic Consistency. The Members intend that the tax allocation provisions of Article 10 shall result in final Capital Account balances of the Members that permit liquidating distributions to be made in accordance with final Capital Account balances under Section 8.3.

The tax allocation provisions of Article 10 shall be applied (and amended) by the Managers, if and to the extent necessary, to produce that result even if those amendments require the amendment of prior tax returns of the Company to do so.

ARTICLE 11 BOOKS AND RECORDS

11.1 Company Books. The Managers shall maintain at the principal office of the Company complete and accurate books of account, in which shall be entered, fully and accurately, each and every transaction of the Company and the records required to be maintained by the Company pursuant to the Act. The books shall be kept according to such generally accepted method of accounting as the Members may select, and the fiscal year of the Company shall be the calendar year. Within ninety (90) days of the end of each fiscal year of the Company, each Member shall be provided with a balance sheet and income statement reflecting such fiscal year's operations. A Schedule K-1 shall be delivered to each Member after the end of each fiscal year of the Company so that each Member may timely file his personal income tax return.

11.2 Inspection of Books. The Members shall each have the right, at their own expense, upon reasonable notice, to examine the books of account of the Company for any reasonable purpose, provided that any such examination shall be conducted during normal business hours and without disruption of the Company's business.

11.3 Checking Accounts. The Company shall maintain a checking account or accounts at such bank or banks as shall be most conducive to the proper conduct of the business of the Company. Checks drawn on any such account shall be valid only when signed by either one (1) of the Managers or a managing agent for the Company designated by the Members.

11.4 Tax Matters Member.

(a) T. Kevin Connelly is designated as the "tax matters partner" (as defined in Code Section 6231 prior to its amendment by the Bipartisan Budget Act of 2015 ("BBA")) (the "Tax Matters Member") and the "partnership representative" (the "Partnership Representative") as provided in Code Section 6223(a) (as amended by the BBA). The Tax Matters Member or Partnership Representative may resign at any time if there is another Manager to act as the Tax Matters Member or Partnership Representative. The Managers may remove the Tax Matters Member or Partnership Representative and name a substitute or successor at any time.

(b) Tax Examinations and Audits. The Tax Matters Member and Partnership Representative are authorized and required to represent the Company (at the Company's expense) in connection with all examinations of the Company's affairs by any federal, state, local or foreign taxing authority, including resulting administrative and judicial proceedings, and

to expend Company funds for professional services and costs associated therewith. Each Member agrees that it will not treat any Company item inconsistently on such Member's income tax return.

(c) The Tax Matters Member and Partnership Representative shall each have sole authority to act on behalf of the Company in any such examinations and any resulting administrative or judicial proceedings, and shall 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 taxing authority.

ARTICLE 12 INDEMNIFICATION AND EXCULPATION OF MANAGERS AND MEMBERS

12.1 Indemnification. The Managers and the Members shall be indemnified and held harmless by the Company from any liability resulting from any act performed by or omission made by them on behalf of the Company (except for acts or omissions of gross negligence or willful misconduct) to the fullest extent that a director or officer of a stock corporation may be indemnified and held harmless under Chapter 9 of Title 13.1 of the Code of Virginia of 1950, as amended.

12.2 Exculpation. The Managers and the Members shall not be liable to the Company or to any Member for or as a result of any act, omission or error in judgment that was taken, omitted or made by the Managers or the Members in accordance with the standards established by Section 13.1-1024.1 of the Act.

ARTICLE 13 MISCELLANEOUS

13.1 Notice. Any notice provided for in this Agreement to a Member shall be deemed given if sent by hand delivery or by registered or certified mail to such Member at the address shown for such Member on the books and records of the Company or at such other address as may have been given in writing to the Company, at its principal office by registered or certified mail, return receipt requested.

13.2 Entire Agreement. This Agreement contains the entire agreement among the parties with regard to the operations of the Company and supersedes any prior understanding and/or written or oral agreements among them respecting the subject matter hereof.

13.3 Severable. In the event any provision of this Agreement shall be held to be invalid or unenforceable, the remaining provisions of this Agreement shall nevertheless remain in full force and effect.

13.4 Governing Law. This Agreement is made in, and shall be governed by, and construed and enforced in accordance with, the laws of the Commonwealth of Virginia.

13.5 Captions. Any title or captions contained in this Agreement are for convenience only, and shall not be deemed a part of the context of this Agreement.

13.6 Interpretation. When the context in which the words are used in this Agreement indicates that such is the intent, words in the singular number shall include the plural and vice versa, and words in the masculine gender shall include the feminine and neuter genders and vice versa.

13.7 Successors. This Agreement shall be binding upon the parties hereto, and, if and when assigned in accordance with the provisions hereof, their respective assigns, successors in interest, personal or legal representatives, estates, heirs, and legatees.

13.8 Waiver of Compliance. Any failure of any Member to comply with any obligation, covenant, agreement or condition herein may be waived by other parties hereto, but such waiver or failure to insist upon strict compliance with such obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure.


13.9 Counterparts. This document may be executed in several facsimile counterparts and such counterparts, when taken together, shall be as valid and binding and have the same effect, as if all signatures were original and on one document.

[SIGNATURE PAGE FOLLOWS]

WITNESS the following signatures and seals as of the date and year first set out above:


Oakland Pointe, LP
A Virginia limited partnership

By: **Oakland One, LLC**
A Virginia limited liability company
Its: Manager

By: 
T. Kevin Connelly

Its: Managing Member

Bay Aging,
A Virginia non-stock corporation

By: 
Kathy B. Vesley

Its: President/CEO

**EXHIBIT A
TO
OPERATING AGREEMENT
OF
OAKLAND ONE, LLC**

<u>MEMBER NAME AND ADDRESS</u>	<u>INITIAL CAPITAL CONTRIBUTION</u>	<u>INTEREST</u>
T. Kevin Connelly 125 Old Chapin Road Lexington, SC 29072	\$ <u> </u> 0.00	90.00%
Bay Aging 5306 Old Virginia Street Urbanna, Virginia 23175	\$ <u> </u> 0.00	10.00%
	<hr/>	<hr/>
	\$ <u> </u> 0.00	100.00%

RIGHT OF FIRST REFUSAL AGREEMENT

This Right of First Refusal Agreement (“Agreement”) is made as of February 6, 2020 by and between OAKLAND POINTE, LP, a Virginia limited partnership (“Company” and Grantor), and BAY AGING, a Virginia nonstock, nonprofit corporation (“Grantee”).

RECITALS

- A. Company is the contract purchaser of certain real property located at 7581 Richmond Road, Williamsburg , VA 23188, James City County Parcel ID Number 2310100002, more particularly described on Exhibit A attached hereto and in (“Project”)
- B. Company was formed for the purpose of directly or indirectly acquiring, owning or leasing, developing, construction and/or rehabilitating, leasing, managing, operating, and, if appropriate or desirable, selling or otherwise disposing of a residential apartment complex on the Property (collectively, the “Project”);
- C. Company desires to give, grant, and convey to Grantee, and Grantee desires to obtain from Company, a right of first refusal to purchase the Project upon the terms and conditions set forth herein.

AGREEMENT

In consideration of the foregoing recital which are incorporated herein by reference, the mutual covenants, premises, conditions and undertakings herein set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Company and Grantee hereby covenant and agree as follows:

1. Grant of Refusal Right.

1.1 In the event that Company receives a bona fide offer to purchase the Project provided Company has acquired the Property, if Company is a contract purchaser, (a “BFO”), which BFO Company would accept if the Grantee did not exercise its rights hereinafter specified, Grantee shall have a right of first refusal (“ROFR”) to purchase the Project on the terms and conditions set forth in this Agreement. In addition to all other applicable conditions set forth in this Agreement, the foregoing grant of the ROFR shall be effective only if Grantee is currently, and remains at all times hereafter, until the ROFR has been exercised and the resulting purchase and sale has been closed,

a "qualified nonprofit organization" as defined in Section 42(h)(5)(C) of the Internal Revenue Code. Prior to accepting any BFO to purchase the Project, Company shall notify Grantee and the Investor Limited Partner of such offer and deliver to Grantee and the Investor Limited Partner a copy thereof (the "Notice"). Company shall not accept any BFO unless and until the ROFR has expired without exercise by Grantee under the terms hereof.

- 1.2 The term of the ROFR shall commence on the first day of the year immediately following the expiration of the "Compliance Period" (hereinafter defined) for the Project, and shall expire upon the earlier of (i) consummation of the sale of the Project after the Compliance Period to a person other than Grantee after Grantee has failed to exercise its ROFR in accordance with this Agreement, or (ii) one (1) year after the last day of the year in which the Compliance Period for the Project expires (the "ROFR Term"). Accordingly, the maximum ROFR Term shall be one (1) year. The term "Compliance Period" shall mean the "15 year initial compliance period" set forth in the Rules and Regulations for Allocation of Low Income Housing Tax Credits, 13 VAC 10-180-10 et seq., as published in the VHDA Low Income Housing Tax Credit Manual 2020, including all amendments thereto and clarifications thereof (the "Regulations"), and as set forth in the Company's application for a reservation of a low-income housing tax credits pursuant to the Regulations.
 - 1.3 The purchase price (the "Purchase Price") to be paid by Grantee to Company for the Project shall be an amount equal to the sum of (i) the principal amount of outstanding indebtedness secured by the Project and any accrued interest on any of such debts (but not including any indebtedness incurred within the five (5) year period ending on the Settlement Date) (collectively, the "Indebtedness"), and (ii) the sum of (a) all federal, state and local taxes attributable to such sale, including without limitation, those incurred or to be incurred by any partner (and any partner or member of any partner) of Company (the "Exit Taxes"), and (b) any federal income taxes owed by any partner as a result of its receipt of the Exit Taxes. The indebtedness for the purpose of determining the Indebtedness shall be limited to the total indebtedness secured by the Project at the time of original permanent financing unless Grantee approves a refinance. Company shall provide Grantee with satisfactory evidence, including a proper accounting, of the amounts of the Indebtedness and the Exit Taxes which are payable for the purpose of calculating the Purchase Price, within fifteen (15) days following the date of exercise. In no event shall the Purchase Price be less than the minimum price defined in Section 42(i)(7)(B) of the Internal Revenue Code.
2. Exercise of Refusal Right. The ROFR may be exercised by Grantee (a) giving written notice (the "ROFR Exercise Notice") to Company of Grantee's exercise of the ROFR in compliance with the requirements hereof, and (b) complying with the terms, conditions and closing requirements hereof. Any ROFR Exercise Notice shall be given within thirty (30) days after Grantee has received Company's ROFR Notice pursuant to Section 2 hereof. The ROFR Exercise Notice shall specify the Settlement Date. If Grantee exercises the ROFR but fails to consummate the acquisition of the Project pursuant hereto for any reason other than a breach of this Agreement by Company, the ROFR shall terminate, and neither party hereto shall have any further rights or obligations to the other with respect to this Agreement.

3. Purchase and Sale of Project. If the ROFR is exercised as provided herein, then, upon the terms and conditions hereinafter set forth, Company hereby agrees to sell and convey the Project to Grantee, and Grantee hereby agrees to acquire and purchase the Project from Company.
4. Settlement. Closing of the purchase and sale of the Project pursuant to the provisions of this Agreement (“Settlement”) shall occur on the that certain date which is on or before thirty (30) days after the exercise of the Refusal Right, or such extended date as may be agreed to in writing by Company and Grantee (but not before the expiration of the Compliance Period) (the “Settlement Date”) in the offices of Grantee’s attorney, or at such other place as the parties may agree upon in writing. Possession of the Project shall be given to Grantee at Settlement. Except as otherwise provided in this Agreement, Grantee agrees to accept the Project at Settlement in “as-is, where-is” physical condition. The Purchase Price shall be payable at Settlement by wire transfer of immediately available funds.
5. Title. Within ten (10) days after giving the ROFR Exercise Notice, Grantee shall, at its expense, cause an examination of title to the Project to be made and shall advise Company of those exceptions to title to the Project that render such title unmarketable. Any exceptions to title to the Project that do not render such title unmarketable, or of which Grantee does not so notify Company, shall hereafter be referred to as “Permitted Exceptions.” Within ten (10) days after receiving such notice from Grantee, Company shall notify Grantee of Company’s election either (i) to cure such exceptions, in which event Company shall cure such exceptions promptly and at its expense, or (ii) not to cure such exceptions, in which event Grantee shall either waive such condition and proceed to purchase the Project as provided herein or terminate this Agreement. If Grantee so elects to terminate, this Agreement shall be of no further force or effect and the parties shall have no further rights or obligations hereunder. If Company elects to remove, or cause the removal of, title exceptions as provided herein, the Settlement Date shall be extended for such time as Company shall reasonably require to effect much cure, but not to exceed ninety (90) days. Unless Company expressly agrees to do so, Company shall have no obligation to cure or remove any title exceptions.
6. Due Diligence. Grantee shall have the right during the period (the “Due Diligence Period”) extending from the exercise of the ROFR until the Settlement Date, and upon 24 hours prior notice to Company (which notice may be oral or written) to enter upon the Project and to perform, at Grantee’ expense, economic, engineering, topographic, environmental, survey and marketing tests or any other studies, tests and due diligence as Grantee elects; provided, however, no invasive testing shall be conducted without Company’s prior written consent which consent shall not be unreasonably withheld if Grantee provides security acceptable to Company to cover any damage resulting therefrom. During this due diligence period, provided Company may do so without breaching any covenant or agreement, including, without limitation, any confidentiality or nondisclosure agreement, Company agrees to make available to Grantee for inspection, but without any representation or warranty as to the accuracy or completeness thereof or of Grantee’s right to rely thereon, any and all engineering studies and surveys relating to the Project that are in Company’s possession. Grantee agrees to indemnify, defend and hold Company harmless from any claims, demands, liabilities, losses, damages,

costs, and expenses, including, without limitation, reasonable attorneys' fees, arising from entry upon, and any activities conducted on the Project by Grantee, or any agents, contractors, or employees of Grantee. Grantee, at its own expense, shall promptly repair any damage to the Project caused by Grantee's access, tests, surveys, studies and inspections. As additional consideration for granting the ROFR, Grantee shall deliver to Company, without any cost or expense, copies of the written results of such tests, surveys, studies and inspections obtained by Grantee. Grantee, at Grantee's option and expense, may arrange for a survey of the Project (the "Survey") during the Due Diligence Period.

7. Settlement Deliveries.

7.1 Company's Deliveries. At Settlement, Company shall deliver to Grantee all of the following documents and instruments (each of which shall have been duly executed on behalf of Company, where appropriate):

7.1.1 A special warranty deed (the "Deed") conveying fee simple title to the Project free and clear of any monetary liens on the Project which were created by any parties claiming by, under or through Company, but subject to the Permitted Exceptions.

7.1.2 Appropriate resolutions or other consents of Company, authorizing (a) the execution of this Agreement on behalf of Company and all other documents and instruments to be executed by Company hereunder, and (b) the performance by Company of Company's obligations hereunder and under each of the other documents and instruments referred to herein.

7.1.3 A Certification of Non-Foreign Status pursuant to Section 1445 of the Internal Revenue Code that Company is not a foreign person, foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and related regulations), and applicable federal and state tax reporting certificates.

7.1.4 The originals of all leases affecting the Project (the "Leases").

7.1.5 An assignment and assumption agreement (the "Assignment and Assumption Agreement") dated as of the Settlement Date assigning to Grantee, and Grantee's assumption of, the Leases and such management agreements, service contracts and other agreements relating to the Project that are not terminated by Company on or before the Settlement Date.

7.1.6 Tenant notification letters, dated as of the Settlement Date, informing the tenants of the Project that the Project has been sold to Grantee and directing such tenants to pay rentals to Grantee (or Grantee's designated agent).

7.1.7 An amount of cash (or a settlement statement credit adjustment) equal to the sum of the tenants' security deposits then held by Company.

7.1.8 The Settlement Statement.

- 7.2 Grantee's Deliveries. At Settlement, Grantee shall pay or deliver to Company all of the following (each of which shall have been duly executed on behalf of Grantee, where appropriate):
- 7.2.1 Appropriate resolutions or certificates of Grantee, authorizing (a) the execution of this Agreement on behalf of Grantee and all other documents and instruments to be executed by Grantee hereunder, and (b) the performance by Grantee of Grantee's obligations hereunder and under each of the other documents and instruments referred to herein.
 - 7.2.2 The Assignment and Assumption Agreement.
 - 7.2.3 The Purchase Price as provided above.
 - 7.2.4 The Settlement Statement.
8. Settlement Costs, Prorations. Grantee shall pay all costs of closing and transfer of the Project including the cost of the Survey, the title examination and the title insurance premium, all legal fees and all recording taxes and fees in connection with the recordation of the Deed, except the Virginia Grantor's Tax which shall be paid by Company. Company shall pay its legal fees and costs. At Settlement, all income and expenses of the Project, including without limitation, real estate taxes, rent, and utilities shall be prorated and adjusted as of the Settlement Date. If accurate prorations and other adjustments cannot be made at Settlement because current bills are not obtainable, the parties shall prorate such items as of the Settlement Date on the best available information, subject to adjustment upon receipt of the final bills. If after Settlement, any proration is determined to have been inaccurate, the parties will promptly make the proper adjustment payment or payments.
9. Company's Representations and Warranties. To induce Grantee to enter into this Agreement, Company hereby makes the following representations, warranties and covenants as of the date hereof:
- 9.1 Authority. Company (i) is a duly formed and validly existing limited partnership under the laws of the Commonwealth of Virginia and (ii) has the power and authority (a) to execute and deliver this Agreement and all other documents and instruments to be executed and delivered by it hereunder, and (b) to perform its obligations hereunder and under such other documents and instruments in order to sell the Project in accordance with the terms and conditions hereof. All necessary actions have been taken to confer upon the person executing this Agreement, and all documents that are contemplated hereby on Company's behalf, the power and authority to do so.
 - 9.2 Compliance with Laws. Neither the execution of this Agreement nor the consummation of the transaction contemplated hereby will constitute or result in a violation or breach by Company of any judgment, order, writ, injunction or decree issued against or imposed upon it, or will result in a violation of any applicable statute, law, code, ordinance, rule or regulation.

10. Grantee's Representations and Warranties. To induce Company to enter into this Agreement, Grantee hereby makes the following representations, warranties and covenants as of the date hereof:

10.1 Authority. Grantee (i) is duly organized and validly existing, and (ii) has the authority (a) to execute and deliver this Agreement and all other documents and instruments to be executed and delivered hereunder, and (b) to perform its obligations hereunder and under such other documents and instruments in order to purchase the Project in accordance with the terms and conditions hereof. All necessary actions have been taken by Grantee to confer upon the persons executing this Agreement, and all documents that are contemplated hereby on Grantee's behalf, the power and authority to do so.

10.2 Qualified Non-Profit Organization. Grantee is (i) an organization described in Section 501(c)(3) or 501(c)(4) of the Internal Revenue Code, and is exempt from taxation under Section 501(a) of the Internal Revenue Code, (ii) is not affiliated with or controlled by a for-profit organization, (iii) whose purposes include the fostering of low-income housing, and (iv) satisfies, or will satisfy, at all relevant times, the requirements of a "qualified non-profit organization" as that term is defined in the Regulations.

11. Conditions Precedent.

11.1 Conditions for the Protection of Company. It shall be a condition precedent to Company's obligation to provide the ROFR Notice and sell the Project and perform its other obligations hereunder that each and every one of the conditions set forth under this Section 11.1 shall have been satisfied at or before Settlement, and Company agrees to use reasonable good faith efforts to obtain each of the following:

11.1.1 Company shall have obtained an allocation of Low-Income Housing Tax Credits from the Virginia Housing Development Authority ("VHDA") in connection with the Project, and in an amount acceptable to Company, no later than December 31, 2020.

11.1.2 Company shall have constructed the Project and the same shall be occupied pursuant to duly authorized certificates of occupancy issued by the appropriate governmental authorities by December 31, 2022, or such later date permitted by VHDA and acceptable to the Company.

11.2 Company's Right to Terminate. Except as otherwise set forth above, if any condition set forth above is not satisfied within the Compliance Period, Company shall have the right to terminate this Agreement and its obligation to sell the Project, in which event neither party shall have any further rights or obligations hereunder.

12. Condemnation and Risk of Loss.

- 12.1 Condemnation. In the event of condemnation or receipt of notice of condemnation of all of the Project, or any portion thereof, prior to Settlement, Company shall give written notice to Grantee promptly after Company receives such notice or otherwise learns of such condemnation or conveyance in lieu thereof. If all of the Project is, or is to be, condemned, this Agreement shall terminate immediately. If a material portion of the Project is, or is to be, condemned or taken, Grantee, at its option, may elect either (a) to terminate this Agreement effective upon written notice to Company not later than fifteen (15) days after receipt of notice from Company, or (b) not to terminate this Agreement and proceed to Settlement, in which event the condemnation proceeds shall be applied as a credit to the Indebtedness.
- 12.2 Risk of Loss. The risk of loss of, or damage to, the Project after the exercise of the ROFR and prior to the Settlement shall be upon Company.
13. Real Estate Commission. Company and Grantee each hereby represents and warrants to the other that no broker, finder, real estate agent or other person has acted for or on its behalf in connection with this Agreement, and each party hereby agrees to indemnify defend, and hold harmless the other party from any claims, demands, losses, damages, liabilities, suits, actions, costs and expenses, including, without limitation, attorneys' fees, incurred in connection with a breach by the indemnifying party of the preceding representation and warranty.
14. Default. If, after the exercise of the ROFR and prior to Settlement, Grantee defaults in the performance of any of its obligations under this Agreement, Company may, at the option of Company, give Grantee prompt written notice of such default, and, after ten (10) days written notice thereof (if Grantee fails to cure such default within such time), Company shall be entitled to all remedies at law and in equity with respect thereto, including, but not limited to, the right to specific performance of this Agreement and the right to recover Company's attorneys' fees incurred in connection therewith.
15. General Provisions.
- 15.1 Completeness and Modification. This Agreement constitutes the entire agreement between the parties as to the transactions contemplated herein and supersedes all prior and contemporaneous discussions, understandings and agreements between the parties.
- 15.2 Assignments. Grantee may not assign its rights hereunder without the prior written consent of Company, in Company's sole discretion. Notwithstanding the above, Grantee's rights under this Agreement may be assigned to another "qualified non-profit organization," as defined in Regulations, at the option of Grantee, with the approval of VHDA, or in the event Grantee goes out of existence prior to the end of the Compliance Period, at the option of and upon the approval of VHDA.
- 15.3 Recordation. In the event Company receives an unconditional reservation of low-income housing tax credits from VHDA, pursuant to the Regulations, on the Project, then, immediately thereafter

this Agreement shall be recorded in the Clerk's Office of the Circuit Court of the County of James City and the City of Williamsburg, Virginia, at Company's expense.

- 15.4 Survival. Company's representations, warranties, covenants and agreements made in, or pursuant to, this Agreement shall not survive Settlement and shall merge with the delivery and recordation of the Deed.
- 15.5 Governing Law. This Agreement and all documents and instruments referred to herein shall be governed by, and shall be construed according to, the laws of the Commonwealth of Virginia.
- 15.6 Severability. If any term, covenant or condition of this Agreement, or the application thereof to any person or circumstance, shall to any extent be invalid or unenforceable, the remainder of this Agreement, or the application of such term, covenant or condition to other persons or circumstances, shall not be affected thereby, and each term, covenant or condition of this Agreement shall be valid and enforceable to the fullest extent permitted by law.
- 15.7 Notices. Any notice expressly provided for or permitted under this Agreement shall be in writing, shall be given by personal delivery, by mail, or by overnight delivery service for next business day delivery, and shall be deemed sufficiently given when received by the party to be notified at its address set forth below, or if sent by overnight courier to such party at such address, the next business day or if sent by mail, three (3) business days after being mailed by registered or certified mail, postage prepaid, return receipt requested, addressed to such party at such address, whichever shall first occur. Any party and any representative designated below, by notice to the other party, may change its address for receiving such notices.
- 15.7.1 Company: 125 Old Chapin Road, Lexington, SC 29072
- 15.7.2 Grantee: 5306 Old Virginia Street, Urbanna, VA 23175
- 15.8 Incorporation by Reference. Each Exhibit attached or referred to herein and all documents in the nature of such Exhibits are by this reference incorporated herein and made a part of this Agreement.
- 15.9 Interpretation. The Section headings used herein are for reference and convenience only and shall not enter into the interpretation hereof. Wherever used herein, the singular number shall include the plural number and vice versa, and the use of any gender shall include all other genders, all as the context may require.
- 15.10 Business Days. If any action is required under the provisions of this Agreement to occur by a date that is a Saturday, Sunday or legal holiday, such date shall be extended to the first day thereafter that is not a Saturday, Sunday or legal holiday.

15.11 Waiver. No waiver or purported waiver by Company shall be valid against Company unless it is in writing and signed by Company.

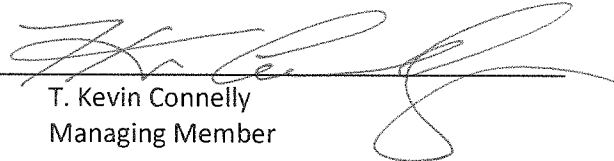
[Signatures located on the following pages]
[Signature Page to Right of First Refusal Agreement]

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

COMPANY and Grantor:

Oakland Pointe, LP
A Virginia limited partnership

By: **Oakland One, LLC**
A Virginia limited liability company
Its: **Manager**

By: 
T. Kevin Connelly
Its: **Managing Member**


STATE OF SOUTH CAROLINA)

COUNTY OF LEXINGTON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that T. Kevin Connelly, as the Managing Member of Oakland One, LLC, the manager of Oakland Pointe, LP, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he as such authorized agent, and with full authority, executed the same voluntarily.

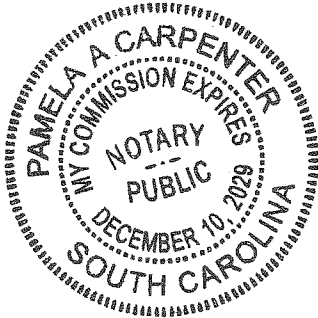
Given under my hand and seal of office this 11 day of February 2020.

(NOTARIAL SEAL)



Notary Public

My Commission Expires: 12/10/29



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

GRANTEE:

BAY AGING

A Virginia nonstock, nonprofit corporation

By: *Kathy E. Vesley*
Kathy E. Vesley
Its: President/CEO

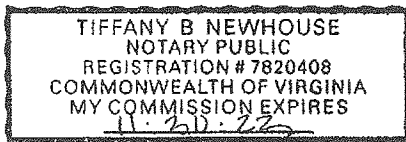
STATE OF VIRGINIA

COUNTY OF Middlesex

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Kathy E. Vesley, as the President/CEO of Bay Aging, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument she as such authorized agent, and with full authority, executed the same voluntarily.

Given under my hand and seal of office this 25th day of February, 2020.

(NOTARIAL SEAL)




Tiffany Newhouse Tiffany Newhouse
Notary Public

My Commission Expires: 11/30/23

EXHIBIT A LEGAL

DESCRIPTION

All that certain lot, piece or parcel of land containing 14.54 acres, set out and shown as Parcel B of Oakland Farm on a plat entitled "A SURVEY FOR CONVEYANCE TO SOUTHPOINT PROPERTIES 326.89 AC +/-, PARCEL A, LYING IN POWHATAN DISTRICT, JAMES CITY COUNTY, VIRGINIA", dated December 21, 1973, made by L.V. Woodson & Associates, Inc. Engineers, Surveyors and Planners, recorded in James City County Plat Book 32, page 2 on March 28, 1974 and to which plat reference is here made for a more complete description.



W

(Reserved)

INTERNET SAFETY PLAN AND RESIDENT
INFORMATION FORM



Internet Safety

Playing it safe while playing online



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

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



Privacy & Personal Information



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

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

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

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

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

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



Think before you click



Do you know who sent that email?



Passwords

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

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

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



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

Spam



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

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

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



How do you know it is spam?

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



Malware



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

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

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

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



Spyware

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

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

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

Adware

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

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

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

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



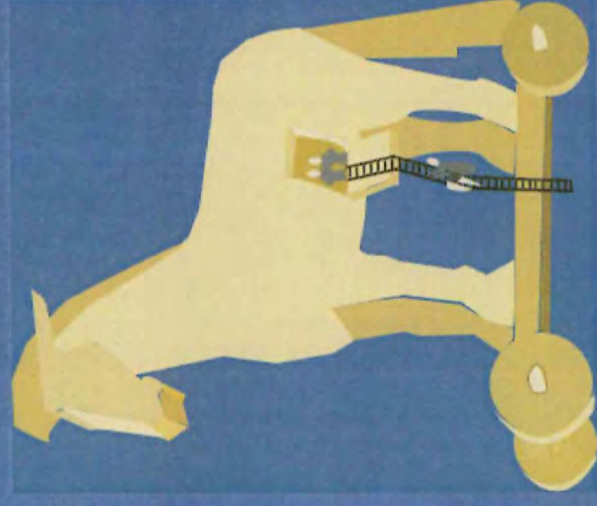
Trojan Horse

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

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

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

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

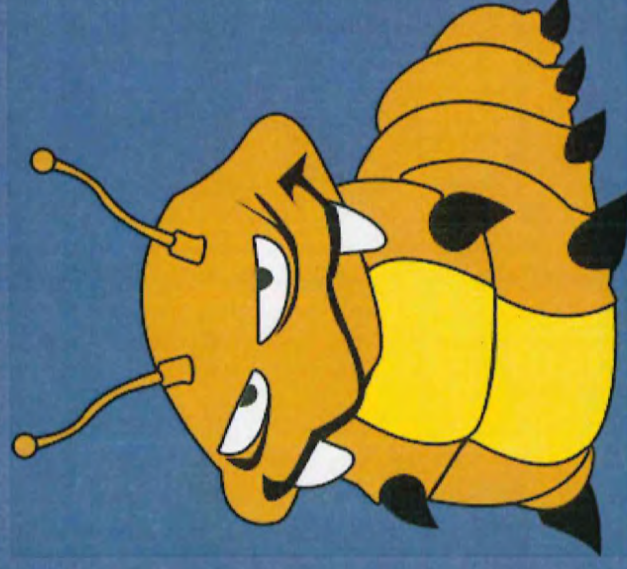


Worms

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

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

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





Virus

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

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

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

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

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

Social Media



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

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

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

Geotagging

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

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

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

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

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





Be Careful of What You Say!



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

Slander: When someone orally tells one or more people an untruth about someone, which will harm the reputation of the person it is about. It is not slander if the untruth is in writing of some sort or if it is broadcast through television or radio. [Definition of Slander on Law.com](http://www.Law.com)

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



Be Careful of What You Say!



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

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

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

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

Stranger Danger Online



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

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

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

How to Protect Yourself in Online Chats

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





Cyberbullying

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



Consequences of Cyberbullying

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

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

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

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

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

Consequences of Cyberbullying

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

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





The Effects of Cyberbullying

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



Dealing with Cyberbullying

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



About Sexting



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

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

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

22% of teen girls

18% of teen boys

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

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

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



About Sexting



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

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

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

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

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

Legal Consequences of Sexting

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



Information Provided By:
Office of the Attorney
General

202 North Ninth Street
Richmond, Virginia 23219
(804) 786-2071
www.ag.virginia.gov

INTERMARK MANAGEMENT CORPORATION

Business Center Usage/Internet Safety Acknowledgement

Here at _____ Apartments we are happy to offer members of our apartment community access to a business center for their business needs 24 hours a day!

Use of the business center is permitted and encouraged. However, access to the business center is a privilege and all residents must adhere to the following policies. Violation of these policies could result in a lease violation that could result in lease termination. All residents are required to acknowledge receipt of the Internet Safety packet and confirm that they have understood and agree to abide by the rules hereunder.

Business Center Etiquette

Our business center is a shared space, and special consideration needs to be taken for everyone to be able to use it as intended.

- Clean up after yourself. As a matter of common courtesy to those who will be there next, don't leave a mess, or promptly clean up any messes you do make.
- Make the most of your time. Plan in advance what you need to do and have everything you will need to accomplish your task with you. There may be someone waiting to use the room, so being prepared will help you be efficient.
- Communicate. For example, if you find you won't need to use the business center for as long as you thought, let others know it will be available sooner than planned.
- Keep cell phone calls to a minimum while you're using the business center. It's the polite thing to do and sends the message that you are taking care of business.

Business Center Rules

- No food or drink is allowed.
- No one under 16 years of age is allowed in the business center without parental supervision.
- Do not download programs, pictures, or sound files onto the hard drive.
- We do not allow large quantity printing. We limit residents to 15 pages per day.
- The door to the business center must be closed at all times. Please do not prop open the door or let any unknown person(s) into the room.
- Please be respectful of other residents who are waiting to use the computers. If someone is waiting to use a machine, please limit your time to 30 minutes.
- We do not permit downloading or sending of inappropriate or illegal pictures, videos, or files that contain pornographic material or material that may offend those around you.

LANDLORD

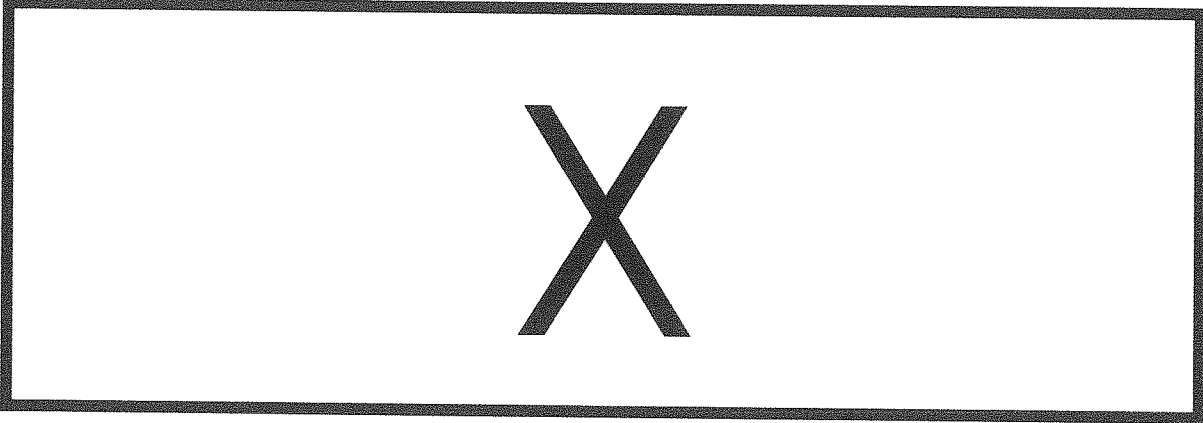
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X

Marketing Plan

For units meeting accessibility requirements of HUD section
504

Oakland Pointe Apartments
7581 Richmond Rd, Williamsburg, VA 23188
Marketing Plan for Units Which Conform to
Section 504 of the Rehabilitation Act

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

The Management Agent will be responsible for the management of Oakland Pointe Apartments. InterMark Management Corp, the Management Agent, will be responsible for all of the traditional management functions, including rent collection, maintenance, record keeping, reports, development of budgets, and monitoring resident income qualifications. Additionally, InterMark Management Corp, will be responsible for the development and management of community and resident services program.

I. Affirmative Marketing

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

Any employee who has discriminated in the acceptance of a resident will be subject to immediate dismissal. All persons who contact the office will be treated impartially and equally with the only qualification necessary for application acceptance being income and credit, and conformity with the requirements of the Section 8 Program and Tax Credit programs. All interested parties will be provided a copy of the apartment brochure/flyer. Any resident who has questions not answered by the housing staff will be referred to the Associate Director or the Executive Director of InterMark Management Corp.

II. Marketing and Outreach

There will be 13 Project Based Voucher units and the marketing and outreach for these units will be with Market first to James City County Social Services and if no tenants are found then marketed to Hampton Redevelopment and Housing Authority.

There will be 12 HC 504 units.

Locating people with disabilities to occupy the 12 units which conform to the requirements of Section 504 of the Rehabilitation Act will be accomplished as follows:

1. Networking

InterMark Management Corp, will contact local centers for independent living, disability services boards and other service organizations via phone and printed communication. The contacts will include the following organizations:

- Area Center for Independent Living (757-827-0275)
- Virginia Board for People with Disabilities (804-786-0016)
- Virginia Department for Aging and Rehabilitative Services (804-662-7000)

Developmental Disability (DD) Units

- A “first preference” will be given for person with a developmental disability
-
- Will obtain tenant referrals from the Virginia Department of Medical Assistance Services (DMAS) or Virginia Department of Behavioral Health and Developmental Services (DBHDS)/
- Will Retain Tenant verification letter, Acknowledgment and Settlement Agreement Target Population Status
- Developmental Disability units will be confirmed by VHDA.
- Elizabeth Seward, Director, Statewide Housing Initiatives, (804) 343-5615, elizabeth.seward@vhda.com

2. Internet Search

Oakland Pointe Apartments will also be listed on the following websites:

www.virginiahousingsearch.com

www.hud.gov
www.craigslist.org
accessva.org
dbhds.virginia.gov

3. Print Media

Print media sources will also be identified in the James City County area that cater to people with disabilities as well as the public at large. These sources may include, but are not limited to, rental magazines such as the *Apartment Shoppers Guide*, *Apartments For Rent*, local newspapers, etc. All advertising materials related to the project will contain the Equal Housing Opportunity logo, slogan or statement, in compliance with the Fair Housing Act, as well as the fact that units for people with disabilities are available.

4. Resident Referrals

An effective Resident Referral program will be set up, in which current residents are rewarded for referring friends, coworkers, and others who may have disabilities to the property. These referrals are generally the best form of advertising as it attracts friends who will want to reside together, thus binding the community. *Residents will be offered incentives, to be determined, for referring qualified applicants who*

rent at the property. Flyers will be distributed to residents along with the resident newsletter announcing the tenant referral program.

5. Marketing Materials

Additional marketing materials are needed in order to further support the specific marketing effort to people with disabilities. All printed marketing materials will include the EHO logo. The marketing will also emphasize the physical and administrative compliance with Americans with Disabilities Act.

These marketing materials include:

- **Brochures or news media coverage** –A simple, two color brochure may be produced at low cost which will effectively sell the apartments and community. A brochure will include a listing of features and amenities. News media may include the local newspaper and/or the local television station coverage.
- **Flyers** - As mentioned earlier, a flyer campaign can be used effectively to market the community. Each flyer should incorporate graphics as well as a small amount of copy and should be designed to generate traffic.
- **Resident Referral** - The least expensive form of advertising is through Resident Referrals. A flyer should be created and distributed to all residents. (\$50 - \$100 per referral, paid upon move in). In addition to being distributed to all residents, the referral flyer should be left in the Management office and should be included in the move in packet. (People are most inclined to refer their friends in the first few weeks of their tenancy.) The flyers will be changed to reflect the season or any type of special referral program.

III. Public and Community Relations

Equal Housing Opportunity promotions - all Site Signage containing the EHO logo and Fair Housing posters are displayed in English and Spanish in the Rental Office. InterMark Management Corp encourages and supports an affirmative marketing program in which there are no barriers to obtaining housing because of race, color, religion, national origin, sex, elderliness, marital status, personal appearance, sexual orientation, familial status, physical or mental disability, political affiliation, source of income, or place of residence or business.

Additionally, a public relations program will be instituted to create a strong relationship between management and local disability organizations, neighborhood civic organizations, city officials, and other sources of potential qualified residents still to be identified.

IV. Tenant Selection and Orientation

The first contact with the management operations is an important one in attracting qualified residents; therefore, the management/leasing offices should convey a sense of professionalism, efficiency, and cleanliness. The management/leasing office is designed to provide a professional leasing atmosphere, with space set aside specifically for applicant interviews and application assistance. The leasing interviews will be used to emphasize the respect afforded to the applicant and the responsibilities which the applicant will be expected to assume.

Times of Operation - the Management Office will be open Monday through Friday from 8:30 A.M. to 4:30 P.M. Applicants will be processed at the Management Office Tuesday, Wednesday and Thursday, in accordance with approved criteria. Move-in process and orientation to property - applicants meet with designated staff to discuss programs available on the property and will be supplied relevant information to assist them in their move.

Management staff will perform housekeeping/home visits, check previous landlord and personal references, perform criminal/sex offender and credit background checks and verify income for each application taken. Tenant Selection will include minimum income limits assigned by the Owner/HUD. New residents will be given an orientation to the property including a review of the rules and regulations, information on the area, proper use of appliances, move-out procedures, maintenance procedures, rent payment procedures, energy conservation, grievance procedures and a review of the Lease documents.

Tenant Selection Criteria

Tenant Selection will include maximum income limits under the Low-Income Tax Credit and Section 8 programs. Selection criteria will also include student status guidelines pursuant to the Low-Income Housing Tax Credit program.

Management will commit that no annual minimum income requirement that exceeds the greater of \$3,600 or 2.5 times the portion of rent to be paid by tenants receiving rental assistance

Application Processing

Application processing will be done at the Management Office by the housing staff who are well versed in Fair Credit Law. As stated before, the processing will include a review of housekeeping/home visit, prior landlord references, personal references, criminal/sex offender and credit reporting and income verification. The housing staff will make further review for inaccuracies in the application. The annual income and family composition are the key factors for determining eligibility. However, the Housing Committee will also use the following criteria in selecting applicants for occupancy:

- Applicants must be individuals, not agencies or groups.
- Applicants must meet the current eligibility income limits for tax credits and any other program requirements.
- We will process the Rental Applications through a credit bureau to determine the credit worthiness of each applicant. If the score is below the threshold, and it has been determined that applicant has no bad credit and no negative rental history and no criminal history then the application can be conditionally approved after contacting the prior landlord. In these cases, the application must be reviewed by the Associate Director/ housing committee before final approval.

Note- If the applicant's denial is based upon a credit report, the applicant will be advised of the source of the credit report in accordance with the Federal Fair Reporting Act. Guidelines published by the Federal Trade Commission suggest that apartment managers fall under the provisions of the Act and are obligated to advise the person refused an apartment for credit reasons, the name and address of the credit reporting firm in writing. The credit report will not be shown to the applicant, nor will specific information be revealed.

- We will process the Rental Application through a credit bureau to determine any possible criminal conduct. Convictions will be considered, regardless of whether "adjudication" was withheld. A criminal background check will be used as part of the qualifying criteria. An applicant will automatically be denied if;
 - There is a conviction for the manufacture, sale, distribution, or possession with the intent to manufacture, sell or distribute a controlled substance within the past five years.
 - There is evidence in the criminal history that reveals that the applicant has developed a pattern of criminal behavior, and such behavior presents a real or potential threat to residents and/or property.

- The application will be suspended if an applicant or member of the applicant's family has been arrested for a crime but has not yet been tried. The application will be reconsidered, within the above guidelines, after such legal proceedings have been concluded at applicants' request.

- Applicants must provide complete and accurate verification of all income of all family members. The household's annual income may not exceed the applicable limit and the household must meet the subsidy or assisted Income Limits as established for the area in which Oakland Pointe Apartments is located. The annual income is compared to the area's Income Limits to determine eligibility.

- Family composition must be compatible for units available on the property.

- Applicants must receive satisfactory referrals from all previous Landlords.

- Applicants must provide verification of full-time student status for all individuals listed on the application as full-time student for tax credit units.

- Applicants must not receive a poor credit rating from the Credit Bureau and other credit reporting agencies and must demonstrate an ability to pay rent on time.

- Applicants must provide a doctor's statement and/or other proof of any handicap or disability.

- Applicants must provide a birth certificate or other acceptable HUD approved form of documentation for all household members.
- Applicants must complete the Application for Lease and all verification forms truthfully.
- Applicants must provide all information required by current Federal regulations and policies.
- Applicants must have the demonstrated ability to maintain acceptable housekeeping standards.
- Applicants must meet current Federal program eligibility requirements for tax credits and any other programs.
- Preference will be given to those households whose family members are handicapped or disabled for housing in the units specifically designated for the handicapped or disabled.
- Applicants who meet the above criteria will be placed on a waiting list based on the date and time of their application. If an applicant turns down a unit for any reason, the applicant will be moved to the bottom of the waiting list. If the applicant turns down a unit for any reason a second time, the applicant will be removed from the waiting list.
- Held Vacant for 60 Days**
-

Any unit which is designated as a unit for people with disabilities and that conforms to Section 504 of the Rehabilitation Act will be held vacant for sixty days (60), during which marketing efforts must be documented. However, if marketing to the Target Population is deemed to be conducted satisfactorily on an ongoing basis throughout the year and management can provide sufficient documentation to VHDA's Compliance Officer, management may request the ability to lease 60-point Units and 30-point Units, to a household not in the Target Population without the unit remaining vacant for the 60-day timeframe. "Ongoing basis" means contact to at least two (2) resources at least monthly in the manner noted below at any time the required number of units is not actually occupied by the Target Population. Each time a vacancy occurs in a 60-point Unit or a 30-point Unit, if a qualified household including a person in the Target Population is not located in the 60-day timeframe, the owner or manager may submit the evidence of marketing to VHDA's Compliance Officer and request approval to rent the unit to an income-qualified household not a part of the Target Population. If the request is approved, the lease must contain a provision that the household must move to a vacant unit of comparable size in the development if a household in the Target Population applies for the unit. The move will be paid for by the owner. If no vacant unit of comparable size is available at that time, the Target Population prospective tenant should be placed on the development's waiting list and placed in the 60-point Unit or 30-point Unit, when the first available vacant comparably sized unit becomes available to move the non-Targeted Population tenant. However, a DD applicant would have first preference for occupancy from the waiting list over any other prospective tenant if the 25-point category was selected.

NOTE: The move of the temporary/non-disabled tenant will be paid for by the owner.

Y

Inducement Resolution for Tax Exempt Bonds

Tab Y- N/A

Nothing Is Due For This Tab