
2020 Federal Low Income Housing Tax Credit Program

Application For Reservation

Deadline for Submission

9% Competitive Credits

Applications Must Be Received At VHDA No Later Than **12:00 PM**
Richmond, VA Time On **March 12, 2020**

Tax Exempt Bonds

Applications should be received at VHDA at least one month before the
bonds are *priced* (if bonds issued by VHDA), or 75 days before the bonds
are *issued* (if bonds are not issued by VHDA)



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

INSTRUCTIONS FOR THE VIRGINIA 2020 LIHTC APPLICATION FOR RESERVATION

This application was prepared using Excel, Microsoft Office 2016. Please note that using the active Excel workbook does not eliminate the need to submit the required PDF of the signed hardcopy of the application and related documentation. A more detailed explanation of application submission requirements is provided below and in the Application Manual.

An electronic copy of your completed application is a mandatory submission item.

Applications For 9% Competitive Credits

Applicants should submit an electronic copy of the application package prior to the application deadline, which is **12:00 PM** Richmond Virginia time on **March 12, 2020**. Failure to submit an electronic copy of the application by the deadline will cause the application to be disqualified.

Please Note:

Applicants should submit all application materials in electronic format only.

There should be distinct files which should include the following:

- 1. Application For Reservation – the active Microsoft Excel workbook**
- 2. A PDF file which includes the following:**
 - **Application For Reservation – Signed version of hardcopy**
 - **All application attachments (i.e. tab documents, excluding market study and plans & specs)**
- 3. Market Study – PDF or Microsoft Word format**
- 4. Plans - PDF or other readable electronic format**
- 5. Specifications - PDF or other readable electronic format (may be combined into the same file as the plans if necessary)**
- 6. Unit-By-Unit work write up (rehab only) - PDF or other readable electronic format**

IMPORTANT:

VHDA only accepts files via our work center sites on Procorem. Contact TaxCreditApps@vhda.com for access to Procorem or for the creation of a new deal workcenter. Do not submit any application materials to any email address unless specifically requested by the VHDA LIHTC Allocation Department staff.

Disclaimer:

VHDA assumes no responsibility for any problems incurred in using this spreadsheet or for the accuracy of calculations. Check your application for correctness and completeness before submitting the application to VHDA.

Entering Data:

Enter numbers or text as appropriate in the blank spaces highlighted in yellow. Cells have been formatted as appropriate for the data expected. All other cells are protected and will not allow changes.

Please Note:

- ▶ **VERY IMPORTANT! : Do not** use the copy/cut/paste functions within this document. Pasting fields will corrupt the application and may result in penalties. You may use links to other cells or other documents but do not paste data from one document or field to another.
- ▶ Some fields provide a dropdown of options to select from, indicated by a down arrow that appears when the cell is selected. Click on the arrow to select a value within the dropdown for these fields.
- ▶ The spreadsheet contains multiple error checks to assist in identifying potential mistakes in the application. These may appear as data is entered but are dependent on values entered later in the application. Do not be concerned with these messages until all data within the application has been entered.
- ▶ Also note that some cells contain error messages such as “#DIV/0!” as you begin. These warnings will disappear as the numbers necessary for the calculation are entered.

Assistance:

If you have any questions, please contact the VHDA LIHTC Allocation Department. Please note that we cannot release the copy protection password.

VHDA LIHTC Allocation Staff Contact Information

Name	Email	Phone Number
JD Bondurant	johndavid.bondurant@vhda.com	(804) 343-5725
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2020 Low-Income Housing Tax Credit Application For Reservation

Please indicate if the following items are included with your application by putting an 'X' in the appropriate boxes. Your assistance in organizing the submission in the following order, and actually using tabs to mark them as shown, will facilitate review of your application. Please note that all mandatory items must be included for the application to be processed. The inclusion of other items may increase the number of points for which you are eligible under VHDA's point system of ranking applications, and may assist VHDA in its determination of the appropriate amount of credits that may be reserved for the development.

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

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/11/2020

1. Development Name: Winchester Forest 9%

2. Address (line 1): 2701 Drewrys Bluff Road
 Address (line 2):
 City: Chesterfield State: VA Zip: 23237

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 Chesterfield 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: 1004.06

7. Development is located in a Qualified Census Tract..... TRUE

8. Development is located in a Difficult Development Area..... FALSE

9. Development is located in a Revitalization Area based on QCT TRUE

10. Development is located in a Revitalization Area designated by resolution TRUE

11. Development is located in an Opportunity Zone (with a binding commitment for funding)..... FALSE

(If 9, 10 or 11 are True, Action: Provide required form in TAB K1)

12. Development is located in a census tract with a poverty rate of.....

3%	10%	12%
FALSE	FALSE	FALSE

Enter only Numeric Values below:

13. Congressional District: 7
 Planning District: 15
 State Senate District: 16
 State House District: 70

Click on the following link for assistance in determining the districts related to this development:
[Link to VHDA's HOME - Select Virginia LIHTC Reference Map](#)

14. ACTION: Provide Location Map (TAB K2)

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

New construction of a 72 unit development over six buildings made up of two and three story walk-ups. Development is second phase of family housing at Winchester Greens, a planned development located in Chesterfield County.

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/11/2020

16. Local Needs and Support

- a. Provide the name and the address of the chief executive officer (City Manager, Town Manager, or County Administrator of the political jurisdiction in which the development will be located:

Chief Executive Officer's Name: Dr. Joseph P. Casey
 Chief Executive Officer's Title: County Administrator Phone: (804) 748-1211
 Street Address: 9901 Lori Lane
 City: Chesterfield State: VA Zip: 23832

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Andrew Gillies, Director of Planning

- 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:

Accessible Supportive Housing Pool

or

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

[Redacted]

For Tax Exempt Bonds, where are bonds being issued?

[Redacted]

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

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

Carryforward Allocation

Definitions of types:

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

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

3. **Select Building Allocation type:**

New Construction

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

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

FALSE

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

TRUE

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

Name of companion development: Winchester Forest 4%

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

TRUE

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

Total Units within 9% allocation request? 72

Total Units within 4% Tax Exempt allocation Request? 52

Total Units: **124**

% of units in 4% Tax Exempt Allocation Request: 41.94%

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: Winchester Forest I LLC

Developer Name: Better Housing Coalition

Contact: M/M Mr. First: Lee MI: S Last: Alford

Address: 23 W Broad Street, Suite 100

City: Richmond St: VA Zip: 23220

Phone: (804) 644-0546 Ext. 108 Fax: (804) 644-1057

Email address: l.alford@betterhousingcoalition.org

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

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

Additional Contact: Please Provide Name, Email and Phone number.

John Bolton, j.bolton@betterhousingcoalition.org, 804-644-0546

- 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.

Table with 4 columns: Names, Phone, Type Ownership, % Ownership. Rows include PAD XX LLC (Managing Member, 100.000%) and Better Housing Coalition (Greta Harris is CEO) (Sole Member, Mana, 100.000%).

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

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

C. OWNERSHIP INFORMATION

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

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

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

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

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

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

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

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

D. SITE CONTROL

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

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

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

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

1. Type of Site Control by Owner:

Applicant controls site by (select one):

Select Type: Option

Expiration Date: 12/1/2020

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

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

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

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

2. Timing of Acquisition by Owner:

Only one of the following statement should be True.

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

b. TRUE Owner is to acquire property by deed (or lease for period no shorter than period property will be subject to occupancy restrictions) no later than..... 8/28/2021 .

c. FALSE There is more than one site for development and more than one expected date of acquisition by Owner.

(If c is **True**, provide documentation for each site specifying number of existing buildings on the site, if any, and expected date of acquisition of each site by Owner (**Tab E**.)

D. SITE CONTROL

3. Seller Information:

Name: Richmond Affordable Housing

Address: 23 W. Broad Street, Suite 100

City: Richmond St.: VA Zip: 23220

Contact Person: John Bolton Phone: (804) 644-0546

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.

1. Tax Attorney:		This is a Related Entity.	FALSE
Firm Name:			
Address:			
Email:		Phone:	
2. Tax Accountant:		This is a Related Entity.	FALSE
Firm Name:			
Address:			
Email:		Phone:	
3. Consultant:		This is a Related Entity.	FALSE
Firm Name:		Role:	
Address:			
Email:		Phone:	
4. Management Entity:	Matt Scaparro	This is a Related Entity.	TRUE
Firm Name:	BHC Management		
Address:	23 West Broad Suite, Suite 100, Richmond, VA 23220		
Email:	m.scaparro@betterhousingcoalition.org	Phone:	(804) 644-0546
5. Contractor:		This is a Related Entity.	FALSE
Firm Name:			
Address:			
Email:		Phone:	
6. Architect:	Colin Arnold	This is a Related Entity.	FALSE
Firm Name:	Arnold Design Studio		
Address:	930 Cambria Street, NE, Christiansburg, VA 24073		
Email:	carnold@arnolddesignstudio.com	Phone:	(540) 239-2671
7. Real Estate Attorney:	Erik Hoffman	This is a Related Entity.	FALSE
Firm Name:	Klein Hornig		
Address:	1325 G Street NW, Suite 77 Washington, DC 20005		
Email:	ehoffman@kleinhornig.com	Phone:	(202) 842-0125
8. Mortgage Banker:		This is a Related Entity.	FALSE
Firm Name:			
Address:			
Email:		Phone:	
9. Other:		This is a Related Entity.	FALSE
Firm Name:		Role:	
Address:			
Email:		Phone:	

F. REHAB INFORMATION

1. Acquisition Credit Information

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

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

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

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

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

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

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

2. Ten-Year Rule For Acquisition Credits

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

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

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

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

F. REHAB INFORMATION

3. Rehabilitation Credit Information

a. Credits are being requested for rehabilitation expenditures..... FALSE
If no credits are being requested for rehabilitation expenditures, go on to Part 4

b. Minimum Expenditure Requirements

- i. All buildings in the development satisfy the rehab costs per unit requirement of IRS Section 42(e)(3)(A)(ii)..... FALSE
- ii. All buildings in the development qualify for the IRC Section 42(e)(3)(B) exception to the 10% basis requirement (4% credit only)..... FALSE
- iii. All buildings in the development qualify for the IRC Section 42(f)(5)(B)(ii)(II) exception..... FALSE
- iv. There are different circumstances for different buildings..... FALSE
Action: (If True, provide an explanation for each building in Tab K)

4. Request For Exception

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

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

G. NONPROFIT INVOLVEMENT

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

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

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

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

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

A. Nonprofit Involvement (All Applicants)

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

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

B. Type of involvement:

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

or

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

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is: Applicant

Name: Better Housing Coalition (Please fit NP name within available space)

Contact Person: John Bolton

Street Address: 23 W. Broad Street, Suite 100

City: Richmond State: VA Zip: 23220-4295

Phone: (804) 644-0546 Extension: 177 Contact Email: j.bolton@betterhousingco

G. NONPROFIT INVOLVEMENT

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

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

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

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

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

Name of qualified nonprofit: Better Housing Coalition

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

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

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

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

2020 Low-Income Housing Tax Credit Application For Reservation

H. STRUCTURE AND UNITS INFORMATION

1. General Information

a. Total number of all units in development	72	bedrooms	144
Total number of rental units in development	72	bedrooms	144
Number of low-income rental units	72	bedrooms	144
Percentage of rental units designated low-income	100.00%		
b. Number of new units:.....	72	bedrooms	144
Number of adaptive reuse units:	0	bedrooms	0
Number of rehab units:.....	0	bedrooms	0
c. If any, indicate number of planned exempt units (included in total of all units in development).....			0
d. Total Floor Area For The Entire Development.....			95,554.46 (Sq. ft.)
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....			16,401.84 (Sq. ft.)
f. Nonresidential Commercial Floor Area (Not eligible for funding).....			0.00
g. Total Usable Residential Heated Area.....			79,152.62 (Sq. ft.)
h. Percentage of Net Rentable Square Feet Deemed To Be New Rental Space			100.00%
i. Exact area of site in acres	8.620		
j. Locality has approved a final site plan or plan of development..... If True , Provide required documentation (TAB O).			FALSE
k. Requirement as of 2016: Site must be properly zoned for proposed development. ACTION: Provide required zoning documentation (MANDATORY TAB G)			
l. Development is eligible for Historic Rehab credits.....			FALSE

Definition:

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

H. STRUCTURE AND UNITS INFORMATION

2. UNIT MIX

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

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

Unit Type	Average Sq Foot		# of LIHTC Units	Total Rental Units
Supportive Housing	0.00	SF	0	0
1 Story Eff - Elderly	0.00	SF	0	0
1 Story 1BR - Elderly	0.00	SF	0	0
1 Story 2BR - Elderly	0.00	SF	0	0
Eff - Elderly	0.00	SF	0	0
1BR Elderly	0.00	SF	0	0
2BR Elderly	0.00	SF	0	0
Eff - Garden	0.00	SF	0	0
1BR Garden	827.28	SF	14	14
2BR Garden	1122.85	SF	44	44
3BR Garden	1297.53	SF	14	14
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
			72	72

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)..... 6
- b. Age of Structure:..... 0 years
- c. Number of stories:..... 2 and 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	FALSE	v. Detached Single-family	FALSE
ii. Garden Apartments	TRUE	vi. Detached Two-family	FALSE
iii. Slab on Grade	TRUE	vii. Basement	FALSE
iv. Crawl space	FALSE		

h. Development contains an elevator(s). FALSE

If true, # of Elevators. 0

Elevator Type (if known)

i. Roof Type ▶ Flat

j. Construction Type ▶ Frame

k. Primary Exterior Finish ▶ Brick

4. Site Amenities (indicate all proposed)

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

l. Describe Community Facilities: Fitness room, community room, on-site management and maintenance sh

m. Number of Proposed Parking Spaces..... 135

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. FALSE

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

H. STRUCTURE AND UNITS INFORMATION

5. Plans and Specifications

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

- b. The following are due at reservation for Tax Exempt 4% Applications and at allocation for 9% Applications.
 - i. Phase I environmental assessment.
 - ii. Physical needs assessment for any rehab only development.

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

6. Market Study Data:

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

Project Wide Capture Rate - LIHTC Units	4.80%
Project Wide Capture Rate - Market Units	
Project Wide Capture Rate - All Units	4.80%
Project Wide Absorption Period (Months)	6

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.
- TRUE r. Each unit has a shelf or ledge outside the primary entry door located in an interior hallway.
- TRUE s. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear

J. ENHANCEMENTS

from face of building and a minimum size of 30 square feet.

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

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

2. Green Certification

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

The applicant will also obtain one of the following:

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

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

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

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

- | | | | |
|--------------------------------|-------------------------------------|--|-------------------------|
| <input type="checkbox"/> FALSE | Zero Energy Ready Home Requirements | <input checked="" type="checkbox"/> TRUE | 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.
- 24 b. Number of Rental Units constructed to meet VHDA's Universal Design standards:
- 33% % of Total Rental Units

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

If not, please explain:

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

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

2020 Low-Income Housing Tax Credit Application For Reservation

I. UTILITIES

1. Utilities Types:

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

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

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

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	14	17	18	0
Air Conditioning	0	8	11	15	0
Cooking	0	5	8	10	0
Lighting	0	27	35	43	0
Hot Water	0	13	17	20	0
Water	0	26	37	56	0
Sewer	0	36	50	71	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$129	\$175	\$233	\$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. FALSE Other: _____

Warning: The VHDA housing choice voucher program utility schedule shown on VHDA.com should not be used unless directed to do so by the local housing authority.

K. SPECIAL HOUSING NEEDS

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

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

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

TRUE

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

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

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

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

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

(60 points)

FALSE

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

FALSE

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

For items a,b or c, all common space must also conform to HUD regulations interpreting the accessibility 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.)
- TRUE Persons with Disabilities (must meet the requirements of the Federal Americans with Disabilities Act) - Accessible Supportive Housing Pool only
- FALSE Supportive Housing (as described in the Tax Credit Manual)

Action: Provide Permanent Supportive Housing Certification (Tab S)

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

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

Action: Provide Relocation Plan and Unit Delivery Schedule (Mandatory if tenants are displaced - Tab J)

3. Leasing Preferences

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

Organization which holds waiting list: Richmond Redevelopment and Housing Authority

Contact person: Kenyatta Green

Title: Director, Housing Choice Voucher Program

Phone Number (804) 780-4375

Action: Provide required notification documentation (TAB L)

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

(Less than or equal to 20% of the units must have of 1 or less bedrooms).

c. Specify the number of low-income units that will serve individuals and families with children by providing three or more bedrooms: 14

% of total Low Income Units 19%

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

K. SPECIAL HOUSING NEEDS

4. Rental Assistance

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

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

- FALSE Rental Assistance Demonstration (RAD) or other PHA conversion to based rental assistance.
- FALSE Section 8 New Construction Substantial Rehabilitation
- FALSE Section 8 Moderate Rehabilitation
- FALSE Section 8 Certificates
- TRUE Section 8 Project Based Assistance
- FALSE RD 515 Rental Assistance
- FALSE Section 8 Vouchers
- FALSE State Assistance
- FALSE Other: _____

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

i. If True above, how many of the 30% units will not have project based vouchers? 0

d. Number of units receiving assistance: 12
 How many years in rental assistance contract? 15.00
 Expiration date of contract: _____
 There is an Option to Renew..... TRUE

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

L. UNIT DETAILS

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

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

a. Units Provided Per Household Type:


Income Levels			Avg Inc.
# of Units	% of Units		
0	0.00%	20% Area Median	
0	0.00%	30% Area Median	
11	15.28%	40% Area Median	
25	34.72%	50% Area Median	
36	50.00%	60% Area Median	
0	0.00%	70% Area Median	
0	0.00%	80% Area Median	
0	0.00%	Market Units	
72	100.00%	Total	

Rent Levels			Avg Inc.
# of Units	% of Units		
0	0.00%	20% Area Median	
0	0.00%	30% Area Median	
11	15.28%	40% Area Median	
25	34.72%	50% Area Median	
36	50.00%	60% Area Median	
0	0.00%	70% Area Median	
0	0.00%	80% Area Median	
0	0.00%	Market Units	
72	100.00%	Total	

- b. The development plans to utilize average income..... FALSE
 If true, should the points based on the units assigned to the levels above **be waived** and therefore not required for compliance?
 20-30% Levels FALSE 40% Levels FALSE 50% levels FALSE

2. Unit Detail FOR YOUR CONVENIENCE, COPY AND PASTE IS ALLOWED WITHIN UNIT MIX GRID

In the following grid, add a row for each unique unit type planned within the development. Enter the appropriate data for both tax credit and market rate units.

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

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	# of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	1 BR - 1 Bath	40% AMI	2	2	724.68	\$800.00	\$1,600
Mix 2	1 BR - 1 Bath	50% AMI	6	1	724.68	\$650.00	\$3,900
Mix 3	1 BR - 1 Bath	60% AMI	6		724.68	\$800.00	\$4,800
Mix 4	2 BR - 2 Bath	40% AMI	5	3	1011.55	\$882.00	\$4,410
Mix 5	2 BR - 2 Bath	50% AMI	17	2	1011.55	\$750.00	\$12,750
Mix 6	2 BR - 2 Bath	60% AMI	22		1011.55	\$950.00	\$20,900
Mix 7	3 BR - 2 Bath	40% AMI	4	2	1183.07	\$1,150.00	\$4,600
Mix 8	3 BR - 2 Bath	50% AMI	2	1	1183.07	\$850.00	\$1,700
Mix 9	3 BR - 2 Bath	60% AMI	8		1183.07	\$1,050.00	\$8,400
Mix 10							\$0
Mix 11							\$0
Mix 12							\$0
Mix 13							\$0
Mix 14							\$0

L. UNIT DETAILS

Mix 15								\$0
Mix 16								\$0
Mix 17								\$0
Mix 18								\$0
Mix 19								\$0
Mix 20								\$0
Mix 21								\$0
Mix 22								\$0
Mix 23								\$0
Mix 24								\$0
Mix 25								\$0
Mix 26								\$0
Mix 27								\$0
Mix 28								\$0
Mix 29								\$0
Mix 30								\$0
Mix 31								\$0
Mix 32								\$0
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Mix 58								\$0
Mix 59								\$0
Mix 60								\$0
Mix 61								\$0
Mix 62								\$0
Mix 63								\$0
Mix 64								\$0
Mix 65								\$0
Mix 66								\$0
Mix 67								\$0
Mix 68								\$0

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L. UNIT DETAILS

Mix 69							\$0
Mix 70							\$0
Mix 71							\$0
Mix 72							\$0
Mix 73							\$0
Mix 74							\$0
Mix 75							\$0
Mix 76							\$0
Mix 77							\$0
Mix 78							\$0
Mix 79							\$0
Mix 80							\$0
Mix 81							\$0
Mix 82							\$0
Mix 83							\$0
Mix 84							\$0
Mix 85							\$0
Mix 86							\$0
Mix 87							\$0
Mix 88							\$0
Mix 89							\$0
Mix 90							\$0
Mix 91							\$0
Mix 92							\$0
Mix 93							\$0
Mix 94							\$0
Mix 95							\$0
Mix 96							\$0
Mix 97							\$0
Mix 98							\$0
Mix 99							\$0
Mix 100							\$0
TOTALS			72	11			\$63,060

Total Units	72	Net Rentable SF:	TC Units	71,216.70
			MKT Units	0.00
			Total NR SF:	71,216.70

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

2020 Low-Income Housing Tax Credit Application For Reservation

M. OPERATING EXPENSES

Administrative:

Use Whole Numbers Only!

1. Advertising/Marketing			\$3,700
2. Office Salaries			\$35,360
3. Office Supplies			\$3,882
4. Office/Model Apartment	(type _____)		\$0
5. Management Fee			\$43,496
	<u>6.08%</u> of EGI	<u>\$604.11</u> Per Unit	
6. Manager Salaries			\$0
7. Staff Unit (s)	(type _____)		\$0
8. Legal			\$600
9. Auditing			\$4,500
10. Bookkeeping/Accounting Fees			\$0
11. Telephone & Answering Service			\$4,940
12. Tax Credit Monitoring Fee			\$2,100
13. Miscellaneous Administrative			\$23,214
Total Administrative			\$121,792

Utilities

14. Fuel Oil			\$0
15. Electricity			\$15,600
16. Water			\$25,000
17. Gas			\$0
18. Sewer			\$0
Total Utility			\$40,600

Operating:

19. Janitor/Cleaning Payroll			\$0
20. Janitor/Cleaning Supplies			\$150
21. Janitor/Cleaning Contract			\$2,400
22. Exterminating			\$2,103
23. Trash Removal			\$19,200
24. Security Payroll/Contract			\$0
25. Grounds Payroll			\$0
26. Grounds Supplies			\$150
27. Grounds Contract			\$15,000
28. Maintenance/Repairs Payroll			\$31,500
29. Repairs/Material			\$0
30. Repairs Contract			\$4,520
31. Elevator Maintenance/Contract			\$0
32. Heating/Cooling Repairs & Maintenance			\$0
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$1,620
35. Decorating/Payroll/Contract			\$1,500
36. Decorating Supplies			\$2,500
37. Miscellaneous			\$2,415
Totals Operating & Maintenance			\$83,058

M. OPERATING EXPENSES

Taxes & Insurance

38. Real Estate Taxes	\$89,213
39. Payroll Taxes	\$6,000
40. Miscellaneous Taxes/Licenses/Permits	\$40
41. Property & Liability Insurance	\$20,709
42. Fidelity Bond	\$0
43. Workman's Compensation	\$1,210
44. Health Insurance & Employee Benefits	\$12,128
45. Other Insurance	\$0
Total Taxes & Insurance	\$129,300

Total Operating Expense	\$374,750
--------------------------------	------------------

Total Operating Expenses Per Unit	\$5,205	C. Total Operating Expenses as % of EGI	52.35%
--	---------	--	--------

Replacement Reserves (Total # Units X \$300 or \$250 New Const. Elderly Minimum)	\$21,600
---	-----------------

Total Expenses	\$396,350
-----------------------	------------------

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

2020 Low-Income Housing Tax Credit Application For Reservation

N. PROJECT SCHEDULE

ACTIVITY	ACTUAL OR ANTICIPATED DATE	NAME OF RESPONSIBLE PERSON
1. SITE		
a. Option/Contract	2/1/2020	John Bolton
b. Site Acquisition		
c. Zoning Approval		
d. Site Plan Approval	9/1/2020	Lee Alford
2. Financing		
a. Construction Loan		
i. Loan Application	12/1/2020	Lee Alford
ii. Conditional Commitment		
iii. Firm Commitment	2/1/2021	Lee Alford
b. Permanent Loan - First Lien		
i. Loan Application		
ii. Conditional Commitment		
iii. Firm Commitment		
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	2/4/2020	Erik Hoffman
3. IRS Approval of Nonprofit Status		
4. Closing and Transfer of Property to Owner	2/1/2021	Lee Alford
5. Plans and Specifications, Working Drawings	3/1/2020	Lee Alford
6. Building Permit Issued by Local Government	2/1/2021	Lee Alford
7. Start Construction	3/1/2021	Lee Alford
8. Begin Lease-up	1/1/2022	Matt Scaparro
9. Complete Construction	6/1/2022	Lee Alford
10. Complete Lease-Up	6/1/2022	Matt Scaparro
11. Credit Placed in Service Date	7/1/2022	Lee Alford

O. PROJECT BUDGET - HARD COSTS

Cost/Basis/Maximum Allowable Credit

Complete cost column and basis column(s) as appropriate

Note: Attorney must opine, among other things, as to correctness of the inclusion of each cost item in eligible basis, type of credit and numerical calculations included in Project Budget.

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
1. Contractor Cost				
a. Unit Structures (New)	8,634,544	0	0	8,484,544
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	0	0	0	0
e. Structured Parking Garage	0	0	0	0
Total Structure	8,634,544	0	0	8,484,544
f. Earthwork	0	0	0	0
g. Site Utilities	186,859	0	0	186,859
h. Roads & Walks	0	0	0	0
i. Site Improvements	1,082,002	0	0	1,082,002
j. Lawns & Planting	0	0	0	0
k. Engineering	0	0	0	0
l. Off-Site Improvements	0	0	0	0
m. Site Environmental Mitigation	0	0	0	0
n. Demolition	0	0	0	0
o. Site Work	0	0	0	0
p. Other Site work	0	0	0	0
Total Land Improvements	1,268,861	0	0	1,268,861
Total Structure and Land	9,903,405	0	0	9,753,405
q. General Requirements	816,726	0	0	816,726
r. Builder's Overhead (2.5% Contract)	243,364	0	0	243,364
s. Builder's Profit (2.5% Contract)	243,364	0	0	243,364
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	\$11,206,859	\$0	\$0	\$11,056,859

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 \$4,036 /Unit)	290,606	0	0	290,606
c. Architecture Supervision Fee \$1,345 /Unit)	96,869	0	0	96,869
d. Tap Fees	680,832	0	0	680,832
e. Environmental	50,000	0	0	25,000
f. Soil Borings	10,000	0	0	10,000
g. Green Building (Earthcraft, LEED, etc.)	36,000	0	0	36,000
h. Appraisal	7,500	0	0	3,750
i. Market Study	7,500	0	0	7,500
j. Site Engineering / Survey	120,000	0	0	100,000
k. Construction/Development Mgt	0	0	0	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	80,000	0	0	80,000
n. Construction Interest (0.0% for 0 months)	140,000	0	0	75,000
o. Taxes During Construction	50,000	0	0	50,000
p. Insurance During Construction	50,000	0	0	50,000
q. Permanent Loan Fee (0.0%)	50,000	0	0	0
r. Other Permanent Loan Fees	50,000	0	0	0
s. Letter of Credit	40,000	0	0	40,000
t. Cost Certification Fee	20,000	0	0	0
u. Accounting	0	0	0	0
v. Title and Recording	75,000	0	0	37,500
w. Legal Fees for Closing	120,000	0	0	60,000
x. Mortgage Banker	50,000	0	0	0
y. Tax Credit Fee	79,470			
z. Tenant Relocation	0	0	0	0
aa. Fixtures, Furnitures and Equipment	50,000	0	0	50,000
ab. Organization Costs	0	0	0	0
ac. Operating Reserve	328,302	0	0	0
ad. Contingency	560,343	0	0	560,343
ae. Security	0	0	0	0
af. Utilities	20,000	0	0	20,000

O. PROJECT BUDGET - OWNER COSTS

(1) Other* specify:	Lease up reserve	25,000	0	0	0
(2) Other* specify:	Soft cost contingency	50,000	0	0	50,000
(3) Other* specify:		0	0	0	0
(4) Other* specify:		0	0	0	0
(5) Other* specify:	County Cash Proffers	676,800	0	0	676,800
(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))		\$3,889,222	\$0	\$0	\$3,075,200
Subtotal 1 + 2 (Owner + Contractor Costs)		\$15,096,081	\$0	\$0	\$14,132,059
3. Developer's Fees Action: Provide Developer Fee Agreement (Tab A)		1,150,000	0	0	1,150,000
4. Owner's Acquisition Costs					
Land		2,000,000			
Existing Improvements		0	0		
Subtotal 4:		\$2,000,000	\$0		
5. Total Development Costs					
Subtotal 1+2+3+4:		\$18,246,081	\$0	\$0	\$15,282,059

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**)

	Land
\$0	Building

Maximum Developer Fee:

\$1,797,686

Proposed Development's Cost per Sq Foot

\$170 **Meets Limits**

Applicable Cost Limit by Square Foot:

\$325

2020 Low-Income Housing Tax Credit Application For Reservation

P. ELIGIBLE BASIS CALCULATION

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30 % Present Value Credit"		(D) "70 % Present Value Credit"
		(B) Acquisition	(C) Rehab/ New Construction	
1. Total Development Costs	18,246,081	0	0	15,282,059

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	15,282,059
---	---	------------

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	4,584,618
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)	0	0
c. For Green Certification (Eligible Basis x 10%)		0
Total Adjusted Eligible basis	0	19,866,677

5. Applicable Fraction

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

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

0	0	19,866,677
---	---	------------

7. Applicable Percentage

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

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

8. Maximum Allowable Credit under IRC §42
(Qualified Basis x Applicable Percentage)

\$0	\$0	\$1,788,001
-----	-----	-------------

(Must be same as BIN total and equal to or less than credit amount allowed)

\$1,788,001 Combined 30% & 70% P. V. Credit
--

2020 Low-Income Housing Tax Credit Application For Reservation

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.					
2.					
3.					
Total Construction Funding:				\$0	

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 Reach	12/1/2020	2/1/2021	\$2,880,000	\$132,042	2.95%	35.00	35.00
2.	VHDA Taxable	12/1/2020	2/1/2021	\$2,475,281	\$131,519	4.00%	35.00	35.00
3.	Virginia DHCD (Note interest)	4/2/2020	6/1/2020	\$500,000	\$5,000	1.00%	15.00	15.00
4.								
5.								
6.								
7.								
8.								
9.								
10.								
Total Permanent Funding:				\$5,855,281	\$268,561			

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.	Community Foundation - C	2/1/2020	3/4/2020	\$200,000	Molly Dean Bittner
2.	Virginia Community Capita	2/1/2020	3/4/2020	\$200,000	Caroline Nowery
3.	Chesterfield County - CDB	11/1/2019	4/1/2020	\$325,000	Dan Cohen
4.	Fed Home Loan AHP	4/2/2020	7/1/2020	\$500,000	Joel Brockman
5.	Chesterfield County Count	11/1/2020	3/11/2020	\$676,800	Dan Cohen
6.					
Total Permanent Grants:				\$1,901,800	

Q. SOURCES OF FUNDS

4. Subsidized Funding

	Source of Funds	Date of Commitment	Amount of Funds
1.	Community Foundation - Goodwyn Fund	3/4/2020	\$200,000
2.	Virginia Community Capital - Capital Mag	3/4/2020	\$200,000
3.	Chesterfield County County - Subsidy/Pr	3/11/2020	\$676,800
4.			
5.			
Total Subsidized Funding			\$1,076,800

5. Recap of Federal, State, and Local Funds

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

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

Below-Market Loans

a.	Tax Exempt Bonds	\$0
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	VHDA SPARC/REACH	\$2,880,000
g.	HOME Funds	\$0
h.	Other:	\$0
i.	Other:	\$0

Market-Rate Loans

a.	Taxable Bonds	\$2,475,781
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	\$400,000	(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 \$400,000

2. Equity Gap Calculation

a. Total Development Cost	\$18,246,081
b. Total of Permanent Funding, Grants and Equity	- \$8,157,081
c. Equity Gap	\$10,089,000
d. Developer Equity	- \$0
e. Equity gap to be funded with low-income tax credit proceeds	\$10,089,000

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator: _____

Contact Person: _____ Phone: _____

Street Address: _____

City: _____ State: _____ Zip: _____

b. Syndication Equity

i. Anticipated Annual Credits	\$1,121,000.00
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.900
iii. Percent of ownership entity (e.g., 99% or 99.9%)	99.99999%
iv. Syndication costs not included in Total Development Costs (e.g., advisory fees)	\$0
v. Net credit amount anticipated by user of credits	\$1,121,000
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$10,089,000

c. Syndication: Private

d. Investors: Corporate

4. Net Syndication Amount

Which will be used to pay for Total Development Costs \$10,089,000

5. Net Equity Factor

Must be equal to or greater than 85% 90.0000090000%

2020 Low-Income Housing Tax Credit Application For Reservation

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>\$18,246,081</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u><u>\$8,157,081</u></u>
3. Equals Equity Gap		<u>\$10,089,000</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u><u>90.0000090000%</u></u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$11,209,999</u>
Divided by ten years		<u><u>10</u></u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$1,121,000</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$1,788,001</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$0</u>
	For 70% PV Credit:	<u>\$1,121,000</u>
Credit per LI Units	<u>\$15,569.4444</u>	Combined 30% & 70% PV Credit Requested
Credit per LI Bedroom	<u>\$7,784.7222</u>	

9. **Action:** Provide Attorney’s Opinion (**Mandatory Tab H**)

2020 Low-Income Housing Tax Credit Application For Reservation

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		\$63,060
Plus Other Income Source (list):	<input type="text"/>	\$1,080
Equals Total Monthly Income:		\$64,140
Twelve Months		x12
Equals Annual Gross Potential Income		\$769,680
Less Vacancy Allowance	7.0%	\$53,878
Equals Annual Effective Gross Income (EGI) - Low Income Units		\$715,802

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):	<input type="text"/>	\$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	\$715,802
b. Annual EGI Market Units	\$0
c. Total Effective Gross Income	\$715,802
d. Total Expenses	\$396,350
e. Net Operating Income	\$319,452
f. Total Annual Debt Service	\$268,561
g. Cash Flow Available for Distribution	\$50,891

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	715,802	730,118	744,721	759,615	774,808
Less Oper. Expenses	396,350	408,241	420,488	433,102	446,095
Net Income	319,452	321,878	324,233	326,513	328,712
Less Debt Service	268,561	268,561	268,561	268,561	268,561
Cash Flow	50,891	53,317	55,672	57,952	60,151
Debt Coverage Ratio	1.19	1.20	1.21	1.22	1.22

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	790,304	806,110	822,232	838,677	855,450
Less Oper. Expenses	459,478	473,263	487,461	502,084	517,147
Net Income	330,825	332,847	334,771	336,592	338,303
Less Debt Service	268,561	268,561	268,561	268,561	268,561
Cash Flow	62,264	64,286	66,210	68,031	69,742
Debt Coverage Ratio	1.23	1.24	1.25	1.25	1.26

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	872,559	890,010	907,811	925,967	944,486
Less Oper. Expenses	532,661	548,641	565,100	582,053	599,515
Net Income	339,898	341,369	342,710	343,913	344,971
Less Debt Service	268,561	268,561	268,561	268,561	268,561
Cash Flow	71,337	72,808	74,149	75,352	76,410
Debt Coverage Ratio	1.27	1.27	1.28	1.28	1.28

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

U. Building-by-Building Information

Must Complete

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

Number of BINS: 6

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

DO NOT use the CUT feature

Bldg #	BIN if known	NUMBER OF		Street Address 1	Street Address 2	City	State	Zip	30% Present Value Credit for Acquisition				30% Present Value Credit for Rehab / New Construction				70% Present Value Credit			
		TAX CREDIT UNITS	MARKET RATE UNITS						Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount
1.		8		TBD		Chesterfield	VA	23237				\$0				\$0	\$2,207,409	9.00%	\$198,667	
2.		8		TBD		Chesterfield	VA	23237				\$0				\$0	\$2,207,409	9.00%	\$198,667	
3.		8		TBD		Chesterfield	VA	23237				\$0				\$0	\$2,207,409	9.00%	\$198,667	
4.		24		TBD		Chesterfield	VA	23237				\$0				\$0	\$6,622,224	9.00%	\$596,000	
5.		12		TBD		Chesterfield	VA	23237				\$0				\$0	\$3,311,113	9.00%	\$298,000	
6.		12		TBD		Chesterfield	VA	23237				\$0				\$0	\$3,311,113	9.00%	\$298,000	
7.												\$0				\$0			\$0	
8.												\$0				\$0			\$0	
9.												\$0				\$0			\$0	
10.												\$0				\$0			\$0	
11.												\$0				\$0			\$0	
12.												\$0				\$0			\$0	
13.												\$0				\$0			\$0	
14.												\$0				\$0			\$0	
15.												\$0				\$0			\$0	
16.												\$0				\$0			\$0	
17.												\$0				\$0			\$0	
18.												\$0				\$0			\$0	
19.												\$0				\$0			\$0	
20.												\$0				\$0			\$0	
21.												\$0				\$0			\$0	
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24.												\$0				\$0			\$0	
25.												\$0				\$0			\$0	
26.												\$0				\$0			\$0	
27.												\$0				\$0			\$0	
28.												\$0				\$0			\$0	
29.												\$0				\$0			\$0	
30.												\$0				\$0			\$0	
31.												\$0				\$0			\$0	
32.												\$0				\$0			\$0	
33.												\$0				\$0			\$0	
34.												\$0				\$0			\$0	
35.												\$0				\$0			\$0	

72 0

Totals from all buildings

\$0

\$0

\$19,866,677

\$0

\$0

\$1,788,001

Number of BINS: 6

V. STATEMENT OF OWNER

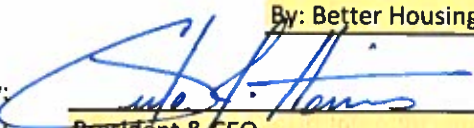
The undersigned hereby acknowledges the following:

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.

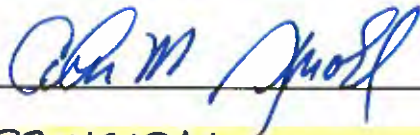
Legal Name of Owner: Winchester Forest I LLC
By: PAD XX LLC, its Managing Member
By: Better Housing Coalition, its Sole Member
By: 
Its: President & CEO
(Title)

V. STATEMENT OF ARCHITECT

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

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

Legal Name of Architect: COLIN M ARNOLD
Virginia License#: 11337
Architecture Firm or Company: ARNOLD DESIGN STUDIO, LLC

By: 
Its: PRINCIPAL
(Title)

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

W. LIHTC SELF SCORE SHEET

Self Scoring Process

This Self Scoring Process is intended to provide you with an estimate of your application's score based on the information included within the reservation application. Other items, denoted below in the yellow shaded cells, are typically evaluated by VHDA's staff during the application review and feasibility process. For purposes of self scoring, we have made certain assumptions about your application. Edit the appropriate responses (Y or N) in the yellow shaded cells, if applicable. Item 5f requires a numeric value to be entered.

Please remember that this score is only an estimate. VHDA reserves the right to change application data and/or score sheet responses where appropriate, which may change the final score.

MANDATORY ITEMS:

	Included		Score
a. Signed, completed application with attached tabs in PDF format	Y	Y or N	0
b. Active Excel copy of application	Y	Y or N	0
c. Partnership agreement	Y	Y or N	0
d. SCC Certification	Y	Y or N	0
e. Previous participation form	Y	Y or N	0
f. Site control document	Y	Y or N	0
g. RESNET Certification	Y	Y or N	0
h. Attorney's opinion	Y	Y or N	0
i. Nonprofit questionnaire (if applicable)	Y	Y, N, N/A	0
j. Appraisal	Y	Y or N	0
k. Zoning document	Y	Y or N	0
l. Universal Design Plans	Y	Y or N	0
m. List of LIHTC Developments (Schedule A)	Y	Y or N	0
Total:			0.00

1. READINESS:

a. VHDA notification letter to CEO (via Locality Notification Information Application)	Y	0 or -50	0.00
b. Local CEO Opposition Letter	N	0 or -25	0.00
c. Plan of development	N	0 or 40	0.00
d. Location in a revitalization area based on Qualified Census Tract	N	0 or 10	0.00
e. Location in a revitalization area with resolution	Y	0 or 15	15.00
f. Location in a Opportunity Zone	N	0 or 15	0.00
Total:			15.00

2. HOUSING NEEDS CHARACTERISTICS:

a. Sec 8 or PHA waiting list preference	Y	0 or up to 5	4.17
b. Existing RD, HUD Section 8 or 236 program	N	0 or 20	0.00
c. Subsidized funding commitments	5.90%	Up to 40	11.80
d. Tax abatement on increase of property's value	N	0 or 5	0.00
e. New project based rental subsidy (HUD or RD)	Y	0 or 10	10.00
f. Census tract with <12% poverty rate	0%	0, 20, 25 or 30	0.00
g. Development listed on the Rural Development Rehab Priority List	N	0 or 15	0.00
h. Dev. located in area with little or no increase in rent burdened population	N	Up to -20	0.00
i. Dev. located in area with increasing rent burdened population	Y	Up to 20	20.00
Total:			45.97

2020 Low-Income Housing Tax Credit Application For Reservation

3. DEVELOPMENT CHARACTERISTICS:

a. Amenities (See calculations below)			72.00
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)	N	0, 10 or 20	0.00
f. Development will be Green Certified	Y	0 or 10	10.00
g. Units constructed to meet VHDA's Universal Design standards	33%	Up to 15	5.00
h. Developments with less than 100 units	Y	up to 20	11.20
i. Historic Structure	N	0 or 5	0.00
Total:			<u>158.20</u>

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$86,400	\$57,400

a. Less than or equal to 20% of units having 1 or less bedrooms	Y	0 or 15	15.00
b. <plus> Percent of Low Income units with 3 or more bedrooms	19.44%	Up to 15	14.58
c. Units with rent at or below 30% of AMI and are not subsidized (up to 10% of LI units)	0.00%	Up to 10	0.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	15.28%	Up to 10	10.00
e. Units with rent and income at or below 50% of AMI	50.00%	Up to 50	50.00
f. Units with rents at or below 50% rented to tenants at or below 60% of AMI	50.00%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	50.00%	Up to 50	0.00
Total:			<u>89.58</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	58.55
b. Cost per unit		Up to 100	19.02
Total:			<u>77.57</u>

7. BONUS POINTS:

a. Extended compliance	0 Years	40 or 50	0.00
or b. Nonprofit or LHA purchase option	Y	0 or 60	60.00
or c. Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d. Combined 9% and 4% Tax Exempt Bond Site Plan	Y	Up to 45	35.00
e. RAD or PHA Conversion participation and competing in Local Housing Authority pool	N	0 or 10	0.00
Total:			<u>95.00</u>

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

TOTAL SCORE: 531.32

Amenities:

All units have:	Max Pts	Score
a. Community Room	5	5.00
b. Exterior walls constructed with brick and other low maintenance materials	25	25.00
c. Sub metered water expense	5	5.00
d. Watersense labeled faucets, toilets and showerheads	3	0.00
e. Infrastructure for high speed internet/broadband	1	1.00
f. Free WiFi Access in community room	4	4.00
g. Each unit provided free individual high speed internet access	6	0.00
h. Each unit provided free individual WiFi	8	8.00
i. Bath Fan - Delayed timer or continuous exhaust	3	3.00
j. Baths equipped with humidistat	3	0.00
k. Cooking Surfaces equipped with fire prevention features	4	4.00
l. Cooking surfaces equipped with fire suppression features	2	0.00
m. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
n. Provides Permanently installed dehumidification system	5	5.00
o. All interior doors within units are solid core	3	3.00
p. USB in kitchen, living room and all bedrooms	1	1.00
q. LED Kitchen Light Fixtures	2	2.00
r. Shelf or Ledge at entrance within interior hallway	2	2.00
s. New Construction: Balcony or patio	4	4.00
		<u>72.00</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>72.00</u>

X. Development Summary

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

Deal Name:	Winchester Forest 9%
-------------------	-----------------------------

Cycle Type:	9% Tax Credits	Requested Credit Amount:	\$1,121,000	Total Score 531.32
Allocation Type:	New Construction	Jurisdiction:	Chesterfield County	
Total Units	72	Population Target:	PWD	
Total LI Units	72			
Project Gross Sq Ft:	95,554.46	Owner Contact:	Lee Alford	
Green Certified?	TRUE			

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$5,855,281	\$81,323	\$61	\$268,561

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$9,903,405	\$137,547	\$104	54.28%
General Req/Overhead/Profit	\$1,303,454	\$18,104	\$14	7.14%
Other Contract Costs	\$0	\$0	\$0	0.00%
Owner Costs	\$3,889,222	\$54,017	\$41	21.32%
Acquisition	\$2,000,000	\$27,778	\$21	10.96%
Developer Fee	\$1,150,000	\$15,972	\$12	6.30%
Total Uses	\$18,246,081	\$253,418		

Total Development Costs	
Total Improvements	\$15,096,081
Land Acquisition	\$2,000,000
Developer Fee	\$1,150,000
Total Development Costs	\$18,246,081

Income	
Gross Potential Income - LI Units	\$769,680
Gross Potential Income - Mkt Units	\$0
Subtotal	\$769,680
Less Vacancy %	7.00%
Effective Gross Income	\$715,802

Proposed Cost Limit/Sq Ft:	\$170
Applicable Cost Limit/Sq Ft:	\$325

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	14
# of 2BR	44
# of 3BR	14
# of 4+ BR	0
Total Units	72

Rental Assistance? TRUE

Expenses		
Category	Total	Per Unit
Administrative	\$121,792	\$1,692
Utilities	\$40,600	\$564
Operating & Maintenance	\$83,058	\$1,154
Taxes & Insurance	\$129,300	\$1,796
Total Operating Expenses	\$374,750	\$5,205
Replacement Reserves	\$21,600	\$300
Total Expenses	\$396,350	\$5,505

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	11	11
50% AMI	25	25
60% AMI	36	36
>60% AMI	0	0
Market	0	0

Cash Flow	
EGI	\$715,802
Total Expenses	\$396,350
Net Income	\$319,452
Debt Service	\$268,561
Debt Coverage Ratio (YR1):	1.19

Income Averaging? FALSE

Extended Use Restriction? 30

2020 Low-Income Housing Tax Credit Application For Reservation

\$/SF = **\$192.50** Credits/SF = **14.16249** Const \$/unit = **\$155,650.8194**

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

11000
400
1

400
1

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

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

GENERAL								
	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
AVG UNIT SIZE	0.00	827.28	1,122.85	1,297.53	0.00	0.00	0.00	0.00
NUMBER OF UNITS	0	14	44	14	0	0	0	0
PARAMETER-(COSTS=>35,000)	0	198,855	265,140	311,540	0	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS=>50,000)	0	198,855	265,140	311,540	0	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0	0
COST PARAMETER	0	198,855	265,140	311,540	0	0	0	0
PROJECT COST PER UNIT	0	159,252	216,150	249,776	0	0	0	0
PARAMETER-(CREDITS=>35,000)	0	16,751	22,335	26,244	0	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS=>50,000)	0	16,751	22,335	26,244	0	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0	0
CREDIT PARAMETER	0	16,751	22,335	26,244	0	0	0	0
PROJECT CREDIT PER UNIT	0	11,716	15,902	18,376	0	0	0	0
COST PER UNIT POINTS	0.00	3.87	11.29	3.85	0.00	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	11.69	35.20	11.66	0.00	0.00	0.00	0.00

TOTAL COST PER UNIT POINTS **19.02**

TOTAL CREDIT PER UNIT POINTS **58.55**

Cost Parameters - Elderly

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

Credit Parameters - Elderly

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

Cost Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Parameter - low rise	0	198,855	265,140	311,540	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	198,855	265,140	311,540	0	0	0	0

Credit Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Credit Parameter - low rise	0	16,751	22,335	26,244	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Credit Parameter	0	16,751	22,335	26,244	0	0	0	0

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

Cost Parameters - Elderly

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

Credit Parameters - Elderly

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

Cost Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Cost Parameter - low rise	0	198,855	265,140	311,540	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	198,855	265,140	311,540	0	0	0	0

Credit Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Cost Parameter - low rise	0	16,751	22,335	26,244	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	16,751	22,335	26,244	0	0	0	0

2020 Low-Income Housing Tax Credit Application For Reservation

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400
1

400
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COST PARAMETER	0	0	0	0	0	0	0
PROJECT COST PER UNIT	0	0	0	0	0	0	0
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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
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PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0	0
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TOTAL COST PER UNIT POINTS **19.02**

TOTAL CREDIT PER UNIT POINTS **58.55**

Cost Parameters - Elderly

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

Credit Parameters - Elderly

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

Cost Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Parameter - low rise	0	198,855	265,140	311,540	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	198,855	265,140	311,540	0	0	0	0

Credit Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
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Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Credit Parameter	0	16,751	22,335	26,244	0	0	0	0

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

Cost Parameters - Elderly

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

Credit Parameters - Elderly

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

Cost Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Cost Parameter - low rise	0	198,855	265,140	311,540	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	198,855	265,140	311,540	0	0	0	0

Credit Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Cost Parameter - low rise	0	16,751	22,335	26,244	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	16,751	22,335	26,244	0	0	0	0

A

Partnership or Operating Agreement

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

**OPERATING AGREEMENT
OF
WINCHESTER FOREST I LLC
PURSUANT TO VIRGINIA CODE § 13.1-1023 (2)**

This Operating Agreement is made and entered into by PAD XX LLC, a Virginia limited liability company (the "Member"), the sole member of Winchester Forest I LLC, a Virginia limited liability company (the "Company"), pursuant to Section 13.1- 1023 of the Code of Virginia (1950), as amended.

1. **Purpose of Company.** The Company is formed for the purpose of acquiring certain real estate in Chesterfield County, Virginia, and developing and operating thereon affordable housing apartments and amenities, using a combination of debt and equity derived from federal low income housing tax credits (the "Project"), to do all acts necessary or incidental to the accomplishment of that purpose and to engage such engineers, architects, contractors and other persons to accomplish such purpose. In particular, the Company is authorized to prepare and file an application for reservation of low income housing tax credits with the Virginia Housing Development Authority and to enter into such other agreements as may be required for the purposes set forth above.

2. **Management.** The Company shall be member-managed by a Manager or Managers. Except as expressly provided otherwise in the Virginia Limited Liability Company Act, Sections 13.1-1000, et seq. of the Code of Virginia, as amended (hereinafter, the "Act") the Articles or this Operating Agreement, the Manager or Managers shall (i) exercise complete and exclusive control of the management of the Company's business and affairs and (ii) have the right, power, and authority on behalf of the Company, and in its name, to exercise all of the rights, powers, and authorities of the Company under the Act. The Manager shall discharge its duties in accordance with the standards of conduct set forth in section 13.1-1024.1 of the Act.

3. **Initial Manager.** The initial Manager of the Company shall be PAD XX LLC, which is also the sole member of the Company.

4. **Indemnification.** The Company shall indemnify any Manager against any and all claims or demands whatsoever. The foregoing rights of indemnification shall not be exclusive of any other rights to which the Manager may be entitled. The Manager may take such action as is necessary to carry out these indemnification provisions and may adopt, approve and amend from time to time such resolutions or contracts implementing such provisions or such further indemnification arrangements as may be permitted by law.

5. **Liability of Manager.** So long as the Manager acts in good faith and exercises good faith business judgment in determining the best interests of the Company, the Manager shall not be liable or accountable to the Company or to any of the Members, in damages or otherwise, for any error of judgment, for any mistake of fact or of law, or for any other act or thing that it may do or refrain from doing in connection with the business and affairs of the Company with respect to the conduct of

the business and affairs of the Company.

6. **Admission of Members.** The Company may admit new Members upon such terms and conditions as may be agreeable to the Member/Manager.

7. **Purchase Option and Right of First Refusal.** The Company is expressly authorized to enter into a nonprofit purchase option and right of first refusal with Better Housing Coalition or other qualified nonprofit organization, which purchase option shall satisfy the requirements of Section 42 of the Internal Revenue Code of 1986, as amended.

8. **Compliance with VHDA Rules and Regulations.** Notwithstanding any other provisions of this Agreement, this Company and its Members shall be subject to regulation and supervision by the Virginia Housing Development Authority (the "Authority") in accordance with the Virginia Housing Development Authority Act, the Rules and Regulations of the Authority and any Deed of Trust assumed or to be assumed or executed or to be executed by this Company for the benefit of the Authority and shall be further subject to the exercise by the Authority of the rights and powers conferred on the Authority thereby. Notwithstanding any other provision of this Agreement, the Authority may rely upon the continuing effect of this provision that shall not be amended, altered, waived, supplemented or otherwise changed without the prior written consent of the Authority.

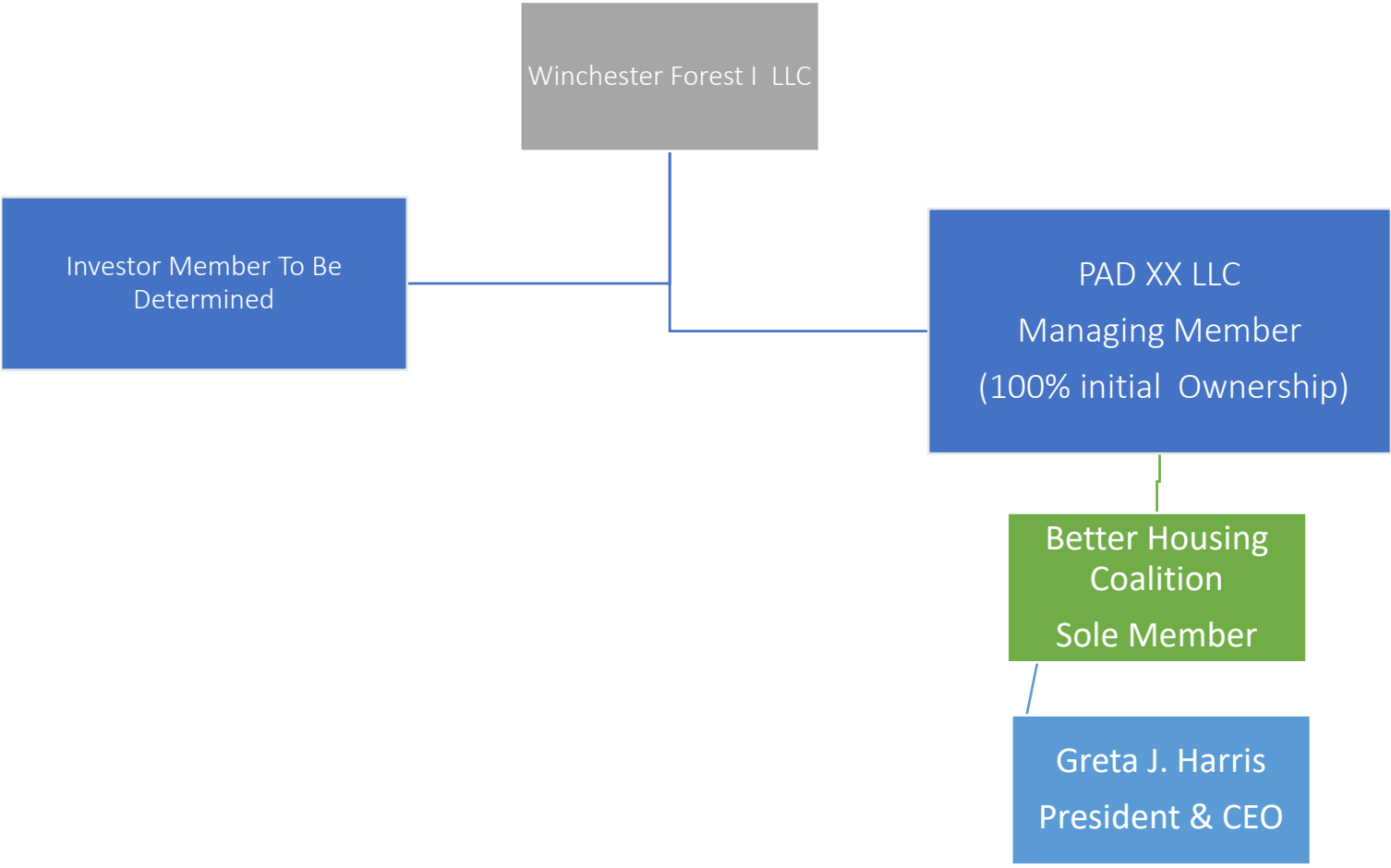
Witness the following signatures as of the 3rd day of March, 2020:

Sole Member:

PAD XX LLC,
a Virginia limited liability company

By: Better Housing Coalition,
a Virginia nonstock corporation,
its sole member

By: 
Name: Greta J. Harris
Title: President and CEO



DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (this "Agreement") made as of _____, 2020 by and between Winchester Forest I LLC, a Virginia limited liability company (the "Company") and Better Housing Coalition, a Virginia nonprofit nonstock corporation (the "Developer").

Recitals

WHEREAS, the Company was formed to acquire, construct, develop, improve, maintain, own, operate, lease, dispose of and otherwise deal with an apartment project located in Chesterfield, Virginia, known as Winchester Forest (the "Project").

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

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

WHEREAS, capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Amended and Restated Operating Agreement of the Company of even date herewith (the "Operating Agreement").

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

Section 1. Development Services.

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

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

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

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

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

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

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

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

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

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

(F) the submission of any suggestions or requests for changes which could in any reasonable manner improve the design, efficiency or cost of the Project (including energy efficiency and green sustainability building practices);

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

use, site plan, or zoning approvals applicable to building construction);

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

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

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

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

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

(iv) Inspect the progress of the course of construction of the Project, including attendance at regular construction progress meetings, and including verification of the materials and labor being furnished to and on such construction so as to be fully competent to approve or disapprove requests for payment made by the Project architect and the general contractor, or by any other parties with respect to the design or construction of the Project, and including review and approval of change orders that extend the construction schedule by more than three weeks and/or exceed \$25,000 individually, and/or which when added to approved and contemplated change orders exceed 75% of the construction contingency, and in addition to verify that the construction is being carried out substantially in accordance with the plans and specifications approved by the Company or, in the event construction is not being so carried out, to promptly notify the Company;

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

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

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

(viii) Comply with all applicable present and future laws, ordinances, orders, rules, regulations and requirements (hereinafter in this subparagraph (ix) called "laws") of all federal, state and municipal governments, courts, departments, commissions, boards and offices, any national or local Board of Fire Underwriters or Insurance Services. Offices having jurisdiction in the county in which the Project is located or any other body exercising functions similar to those of any of the foregoing, or any insurance carriers providing any insurance coverage for the Company or the Project, which may be applicable to the Project or any part thereof. Any such compliance undertaken by the Developer on behalf of and in the name of the Company, in accordance with the provisions of this Agreement, shall be at the Company's expense. The Developer shall likewise ensure that all agreements between the Company and independent contractors performing work in connection with the Project shall include the agreement of said independent contractors to comply with all such applicable laws;

(ix) Assemble and retain all contracts, agreements and other records and data as may be necessary to carry out the Developer's functions hereunder. Without limiting the foregoing, the Developer will prepare, accumulate and furnish to the

Company and the appropriate governmental authorities, as necessary, data and information sufficient to identify the market value of improvements in place as of each real property tax lien date, and will take application for appropriate exclusions from the capital costs of the Project for purposes of real property ad valorem taxes;

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

(xi) Use its best efforts to accomplish the timely completion of the Project in accordance with the approved plans and specifications and the time schedules for such completion approved by the Company, including the securing of all close-out materials from the general contractor;

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

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

Section 2. Limitations and Restrictions. Notwithstanding any provisions of this Agreement, the Developer shall not take any action, expend any sum, make any decision, give any consent, approval or authorization, or incur any obligation with respect to (i) any matter not related to the construction or construction financing of the Project, including but not limited to the acquisition of the Project, the organization of the Company, obtaining permanent financing, obtaining an investor for the Company or leasing up the Project, such matters to be performed or supervised by the Managing Member and (ii) any of the following matters unless and until the same has been approved by the Company:

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

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

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

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

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

Section 3. Accounts and Records.

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

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

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

Section 4. Obligation To Complete Construction and to Pay Development Costs.

The Developer shall complete the construction of the Project or cause the same to be completed in a good and workmanlike manner, free and clear of all mechanics', materialmen's or similar liens, and shall equip the Project or cause the same to be equipped with all necessary and appropriate fixtures, equipment and articles of personal property, including refrigerators and ranges, provided for in the Project Documents and the Plans and Specifications. The Developer also shall cause the achievement of Final Closing in accordance with the terms of the Operating Agreement. If the Specified Proceeds as available from time to time are insufficient to cover all

Development Costs and achieve Final Closing, the Developer shall advance or cause to be advanced to the Company from time to time as needed all such funds as are required to pay such deficiencies. Any such advances ("Development Advances") shall, to the extent permitted under the Project Documents and any applicable regulations or requirements of any Project Lender or Agency, be reimbursed at or prior to Final Closing only out of Specified Proceeds available from time to time after payment of all Development Costs. Any balance of the amount of each Development Advance not reimbursed through Final Closing shall not be reimbursable to the Developer and shall not be credited to the Capital Account of any Member, or otherwise change the interest of any Person in the Company, but shall be borne by the Developer under the terms of this Agreement, provided, however, if the Managing Member makes a Development Advance, such Development Advance shall be repaid as a Completion Loan under the Operating Agreement.

Section 5. Development Amount.

Any Development Advances made by the Developer shall be reimbursed from Specified Proceeds as set forth in Section 4. As reimbursement for any additional Development Advances and as a fee for its services in connection with the development of the Project and the supervision of the construction/rehabilitation of the Project, the Developer shall be paid an amount (the "Development Amount") equal to the lesser of (a) [Two Hundred Twenty-five Thousand and No/100 Dollars (\$225,000)]; or (b) the maximum amount which conforms to the developer fee standards imposed by the Virginia Housing Development Authority.

Section 6. Applicable Law.

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

Section 7. Binding Agreement.

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

Section 8. Headings.

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

Section 9. Terminology.

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

For purposes of this Agreement, the following terms have the following meanings:

"Development Costs" means any and all costs and expenses necessary to (i) cause the construction of the Project to be completed, in a good and workmanlike manner, free and clear of all mechanics', materialmen's or similar liens, in accordance with the Plans and Specifications, (ii) equip the Project with all necessary and appropriate fixtures, equipment and articles of personal property (including, without limitation, refrigerators and ranges), (iii) obtain all required certificates of occupancy for the apartment units and other space in the Project, (iv) finance the construction of the Project and achieve Final Closing in accordance with the provisions of the Project Documents, (v) discharge all Company liabilities and obligations arising out of any casualty occurring prior to Final Closing generating insurance proceeds for the Company, (vi) fund any Company reserves required hereunder or under any of the Project Documents at or prior to Final Closing, (vii) repay and discharge the construction loan from senior construction lender; and (viii) pay any other costs or expenses necessary to achieve the Completion Date and Final Closing.

"Specified Proceeds" means (i) the proceeds of all Project Loans, (ii) the net rental income, if any, generated by the Project prior to Final Closing which is permitted by the Project Lenders to be applied to the payment of Development Costs, (iii) the Capital Contributions of any investor or special member, (iv) the Capital Contributions of the Managing Member in the amounts set forth in the Operating Agreement as of the Initial Closing, and (v) any insurance proceeds arising out of casualties occurring prior to Final Closing.

Section 10. Benefit of Agreement.

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

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[Signature Page to Development Agreement]

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

COMPANY:

Winchester Forest I LLC,
a Virginia limited liability company

By: PAD XX LLC,
a Virginia limited liability company,
its managing member

By: Better Housing Coalition
a Virginia nonstock corporation,
its sole member

By: _____
Name: John Bolton
Title: Vice President of Real Estate Development

DEVELOPER:

Better Housing Coalition
a Virginia nonstock corporation

By: _____
Name: John Bolton
Title: Vice President of Real Estate Development

B

Virginia State Corporation
Commission Certification
(MANDATORY)

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, February 4, 2020

This is to certify that the certificate of organization of

Winchester Forest I LLC

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

Effective date: February 4, 2020



STATE CORPORATION COMMISSION

Attest:

Joel H. Beck

Clerk of the Commission

**COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION**

AT RICHMOND, FEBRUARY 4, 2020

The State Corporation Commission has found the accompanying articles of organization submitted on behalf of

Winchester Forest I LLC

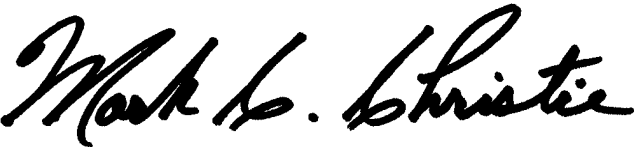
to comply with the requirements of law, and confirms payment of all required fees. Therefore, it is ORDERED that this

CERTIFICATE OF ORGANIZATION

be issued and admitted to record with the articles of organization in the Office of the Clerk of the Commission, effective February 4, 2020.

The limited liability company is granted the authority conferred on it by law in accordance with the articles of organization, subject to the conditions and restrictions imposed by law.

STATE CORPORATION COMMISSION

By 

Mark C. Christie
Commissioner

Limited Liability Company - Articles of Organization

Entity Information

Entity Name: Winchester Forest I LLC Entity Type: Limited Liability Company

Business Type

Industry Code: 0 - General

Duration

Perpetual(forever)

Registered Agent Information

RA Type: Individual

Locality: RICHMOND CITY

RA Qualification: Officer or Director of a Corporation that is a Member or Manager of the Limited Liability Company

Name: John Bolton

Email Address: j.bolton@betterhousingcoalition.org

The company's initial registered office address, including the street and number, if any, which is identical to the business office of the initial registered agent, is:

Registered Office 23 W Broad St Ste 100,
Address: Richmond, VA, 23220, USA

Contact Number: N/A

Principal Office Address

Address: 23 W Broad St Ste 100, Richmond, VA, 23220, USA

Principal Information

Management Structure: Member-Managed

Signature Information

Date Signed: 02/04/2020

Executed in the name of the limited liability company by:

Printed Name	Signature	Title
John Bolton	John Bolton	Organizer



**COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION**

Office of the Clerk

February 4, 2020

Kathryn Ripley
1325 G Street NW
Suite 770
Washington, DC, 20005

RECEIPT

RE: Winchester Forest I LLC
ID: 11018626
FILING NO: 200204310019
WORK ORDER NO: 202002040335044

Dear Customer:

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

The effective date of the certificate of organization is February 4, 2020.

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

Delivery Method: Email

C

Principal's Previous
Participation Certification
(MANDATORY)



Previous Participation Certification

Development Name:
Name of Applicant (entity):

Winchester Forest 9%

Winchester Forest I LLC

PAD XX LLC

I hereby certify that:

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

Previous Participation Certification, cont'd

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

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

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



Signature

Greta J. Harris

Printed Name

2/18/2020

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: Winchester Forest 9%
 Name of Applicant: Winchester Forest I LLC

INSTRUCTIONS:

- 1 **A Schedule A is required for every individual that makes up the GP or Managing Member** - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2004 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Better Housing Coalition/Greta J. Harris/ CEO Controlling GP (CGP) or 'Named' Managing Member of Proposed property?* Y
 Principal's Name: Y or N

Development #	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	Carter Woods; 301 Dabbs House Road, Henrico County	PAD Henrico c/o BHC (804) 644-0546	Y	80	80	12/16/2004	7/6/2005	N
2	Market Square III; 7101 Bensley Commons Lane, Chesterfield County	PAD Chesterfield III c/o BHC (804) 644-0546	Y	69	69	4/4/2006	7/21/2006	N
3	Carter Woods Phase II; 301 Dabbs House Road, Henrico County	PAD Henrico II c/o BHC (804) 644-0546	Y	72	72	10/20/2006	5/17/2007	N
4	Randolph Place; 300 South Randolph St. Richmond	PAD Randolph Inc. c/o BHC (804) 644-0546	Y	50	50	10/30/2007	3/2/2008	N
5	Lincoln Mews; 4101 North Ave. Richmond	PAD VII, Inc. c/o BHC (804) 644-0546	Y	115	115	1/1/2009	5/26/2010	N
6	Lincoln Mews II; 4101 North Ave. Richmond	PAD VIII, Inc. c/o BHC (804) 644-0546	Y	130	130	8/26/2010	6/20/2011	N
7	Claiborne Square; 518 Halifax St. Petersburg	PAD Claiborne LLC c/o BHC (804) 644-0546	Y	47	47	7/1/2011	4/9/2012	N
8	North Oak; 617 North Laburnum Ave. Richmond	PAD XII, Inc. c/o BHC (804) 644-0546	Y	143	115	3/2/2012	10/8/2013	N
9	Jefferson Mews; City Scattered Sites East, Richmond	PAD XIII, Inc. c/o BHC (804) 644-0546	Y	47	47	5/22/2013	12/3/2014	N
10	Somanath Seniors (formerly 28th St Seniors); 1208 N 28th St. Richmond	PAD IX, Inc. c/o BHC (804) 644-0546	Y	39	39	7/17/2013	5/28/2014	N
11	Goodwyn at Union Hill; 2230, 2236, 2238.5 Venable St, Richmond	PAD XVI, Inc. c/o BHC (804) 644-0546	Y	52	52	4/23/2019	10/15/2019	N
12	Market Square IV; 7300 Taw Street, Chesterfield County	PAD Chesterfield IV c/o BHC (804) 644-0546	Y	60	60	Pending	Pending	N
13	Market Square V; 7300 & 7310 Taw Street, Chesterfield County	PAD XVIII, Inc c/o BHC (804) 644-0546	Y	105	105	1/16/2019	Pending	N
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* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

1st PAGE
 TOTAL: 1,009 981

LIHTC as % of
 97% Total Units

E

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

OPTION TO PURCHASE

This Option to Purchase (this "**Agreement**"), effective as of March 6, 2020 ("**Effective Date**"), is made by and between Richmond Affordable Housing, a Virginia nonprofit corporation having an address of P.O. Box 12117, Richmond, VA 23241 ("**Seller**"), and Winchester Forest I LLC, a Virginia limited liability company having an address of 23 West Broad St., Suite 100, Richmond, VA 23220 ("**Purchaser**").

RECITALS

- A. Seller is the owner of certain real property located in Chesterfield County, Virginia and described on the attached Exhibit A together with the improvements, fixtures and related person property, and wishes to grant Purchaser an option to purchase the property shown on the attached Exhibit B ("**Property**") on the terms and conditions stated below.
- B. Purchaser wishes to accept the option to purchase the Property on the terms and conditions stated below.

Therefore, the parties agree as follows:

AGREEMENT

1. **Grant of Option.** In consideration of Seller's receipt of \$10.00 from Purchaser (which is hereby acknowledged), Seller hereby grants to Purchaser the exclusive right and option (the "**Option**") to purchase the Property, together with all appurtenances pertaining thereto, including, but not limited to, any right, title and interest of Seller in and to any streets, alleys or rights-of-way adjoining the Property, (ii) any density rights that may be transferred or received and (iii) all development rights and entitlements related to the Property at any time after the Effective Date, and continuing until 5:00 p.m. on December 1, 2020 (the "**Expiration Date**").
2. **Purchase Price of Property.** The total purchase price of the Property will be equal to \$2,000,000 (the "**Purchase Price**"), which amount will be payable as provided in this Agreement.
3. **No Application of Option Consideration to Purchase Price.** If Purchaser elects to purchase the Property under the terms and conditions of this Agreement, the consideration paid for the Option will not be applied to the Purchase Price.
4. **Exercise of Option.** Purchaser may exercise the Option by giving Seller written notice, signed by an authorized representative of the Purchaser, on or before the Expiration Date.
5. **Failure to Exercise Option.** If Purchaser does not exercise the Option in accordance with its terms before the Expiration Date, the Option and the rights of Purchaser under this Agreement will automatically and immediately terminate without notice.
6. **Closing.** Closing on the Purchaser's purchase of the Property from Seller pursuant to this Agreement (the "**Closing**") will occur within 270 days after Purchaser has given Seller written notice that it is exercising the Option. Closing will be accomplished through the escrowed delivery of all documents and funds required by this Agreement to Purchaser's selected title company (the "**Title Company**").
7. **Conditions to Closing.** The obligations of Purchaser hereunder are subject to and contingent upon Purchaser's ability to obtain a policy of title insurance, written by a title insurer acceptable to Purchaser, insuring the title to the Property on terms acceptable to Purchaser.

8. **Items to be Delivered by Seller at Closing.** At Closing, Seller will execute, deliver and/or provide to the Title Company, or will cause to be executed, delivered and/or provided to Title Company, the following ("**Closing Documents**"):

- 8.1 a Special Warranty Deed (the "**Deed**") conveying to Purchaser fee simple title to the Property, free and clear of any liens or encumbrances other than encumbrances permitted by Purchaser, in its as-is, where-is condition, and without representation or warranty;
- 8.2 a FIRPTA certificate signed by Seller containing the following: (1) Seller's U.S. Taxpayer Identification Number, (ii) the business address of Seller and (iii) a statement that Seller is not a foreign person within the meaning of Sections 1445 and 7701 of the Internal Revenue Code;
- 8.3 evidence reasonably satisfactory to the Title Company authorizing the consummation by Seller of the transactions contemplated hereby and the execution and delivery of all documents and instruments in connection herewith;
- 8.4 all such other documents and instruments customarily executed and delivered by a seller of property similar to the Property in question in the jurisdiction in which such Property is located, consistent with the terms and provisions of this Agreement; and
- 8.5 the customary form of affidavit certifying to the Title Company, among other things: (i) the absence of claims which would give rise to mechanic's and materialmen's liens, (ii) that Seller is the only party in possession of the Property, and (iii) that there are no pending suits or outstanding judgments against either Seller or the Property.

9. **Items to be Delivered by Purchaser at Closing.** At Closing, Purchaser will execute, deliver and/or provide to the Title Company or cause to be executed, delivered and/or provided to Title Company, the following:

- 9.1 immediately available funds payable to the Title Company representing the Purchase Price, in accordance with Section 2 hereof;
- 9.2 evidence reasonably satisfactory to the Title Company authorizing the consummation by Purchaser of the transactions contemplated hereby and the execution and delivery of all documents and instruments in connection herewith; and
- 9.3 all such other documents and instruments customarily executed and delivered by purchaser of property similar to the Property in question in the jurisdiction in which such Property is located, consistent with the terms and provisions of this Agreement.

10. **Closing Costs and Prorations.** All closing costs will be paid by Purchaser, including transfer and recordation taxes on the Deed, provided, however, each party will pay its own attorneys' fees. Real property taxes for the Property will be prorated as of the day preceding the Closing, and Seller will pay Seller's pro rata portion thereof at Closing. In the event that the amount of real property taxes for the current year is unknown at Closing, the taxes will be prorated based on taxes assessed for the immediately preceding year, and Purchaser will notify Seller of any necessary adjustment to such proration within thirty (30) days after correct tax figures are known, and thereafter any necessary adjustments will be made.

11. **Notices.** All notices provided for in this Agreement will be deemed to have been duly given if and when deposited in the United States mail with proper and sufficient postage affixed, properly addressed to the party for whom intended at the party's address listed above, or when delivered personally to such party.
12. **Binding Effect.** This Agreement will be binding upon and inure to the benefit of the parties, their successors and assigns.

[signature page follows]

SELLER

Richmond Affordable Housing,
a Virginia nonprofit corporation

By: 
Name: Greta J. Harris
Title: President and CEO

PURCHASER

WINCHESTER FOREST I LLC
a Virginia limited liability company

By: PAD XX, LLC, a Virginia limited liability company

By: Better Housing Coalition, a Virginia nonstock corporation

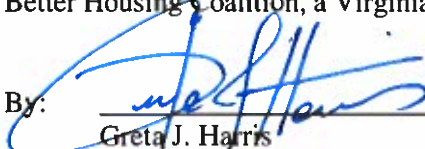
By: 
Greta J. Harris
President and CEO

Exhibit A

Property Description

Exhibit A Legal Description

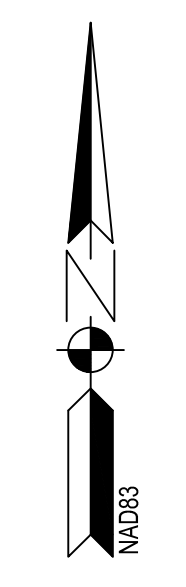
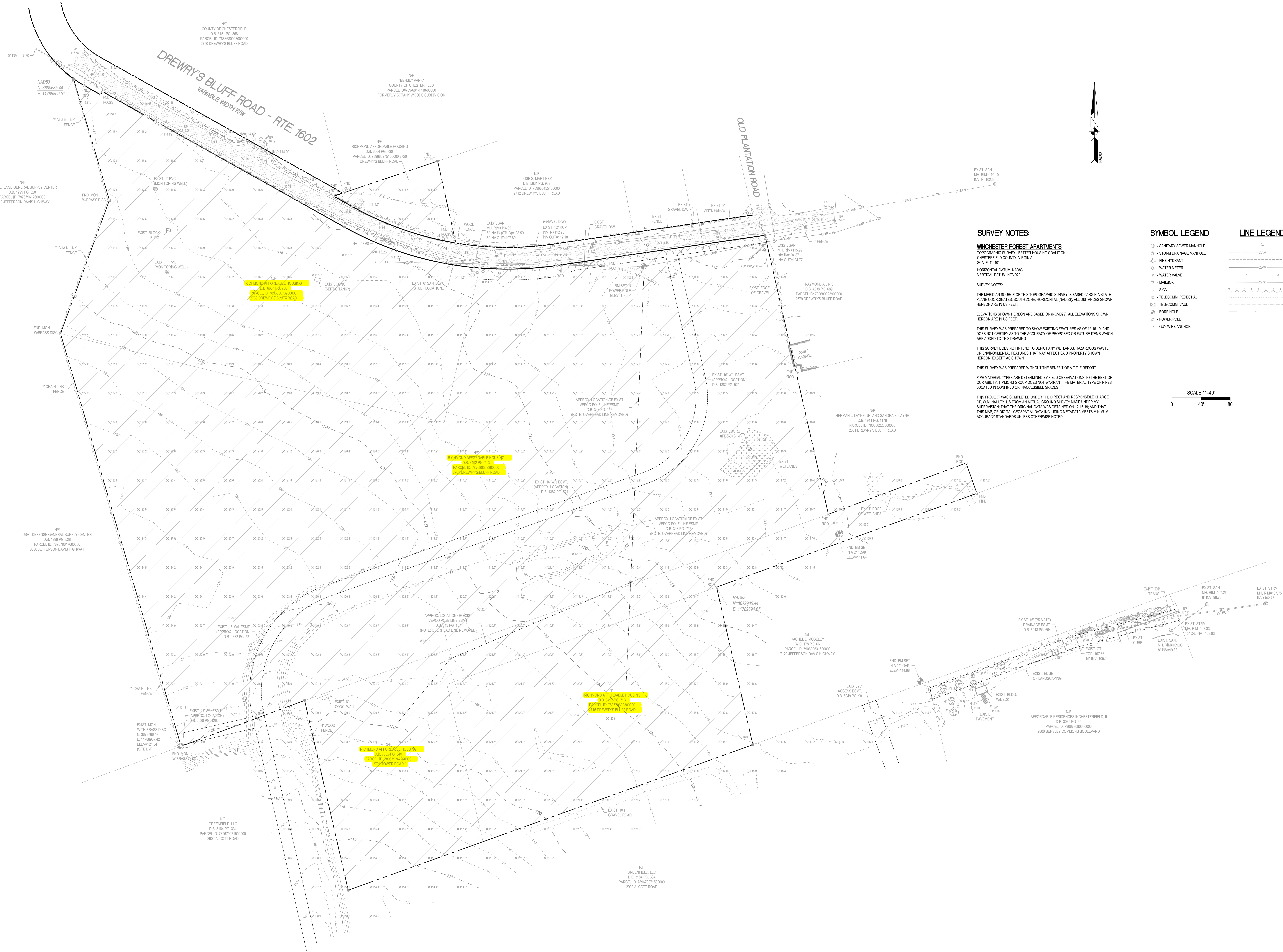
All those certain parcels of land lying in Chesterfield County, shown and described as containing 16.71 acres, more or less, and further described as follows:

2701 Drewrys Bluff Road (GPIN 789680562300000, DB 3492 Pg 713)

2715 Drewrys Bluff Road (GPIN 789679608300000, DB 3492 PG 713)

2739 Drewrys Bluff Road (GPIN 789680073900000, DB 6664 PPG 730)

2701 Tower Road (GPIN 789679247200000, DB 70002 PG. 849)



SURVEY NOTES:

WINCHESTER FOREST APARTMENTS
 TOPOGRAPHIC SURVEY - BETTER HOUSING COALITION
 CHESTERFIELD COUNTY, VIRGINIA
 SCALE: 1"=40'
 HORIZONTAL DATUM: NAD83
 VERTICAL DATUM: NGVD29

SURVEY NOTES:
 THE MERIDIAN SOURCE OF THIS TOPOGRAPHIC SURVEY IS BASED (VIRGINIA STATE PLANE COORDINATES, SOUTH ZONE, HORIZONTAL (NAD 83). ALL DISTANCES SHOWN HEREON ARE IN US FEET.
 ELEVATIONS SHOWN HEREON ARE BASED ON (NGVD29). ALL ELEVATIONS SHOWN HEREON ARE IN US FEET.
 THIS SURVEY WAS PREPARED TO SHOW EXISTING FEATURES AS OF 12-16-19, AND DOES NOT CERTIFY AS TO THE ACCURACY OF PROPOSED OR FUTURE ITEMS WHICH ARE ADDED TO THIS DRAWING.
 THIS SURVEY DOES NOT INTEND TO DEPICT ANY WETLANDS, HAZARDOUS WASTE OR ENVIRONMENTAL FEATURES THAT MAY AFFECT SAID PROPERTY SHOWN HEREON, EXCEPT AS SHOWN.
 THIS SURVEY WAS PREPARED WITHOUT THE BENEFIT OF A TITLE REPORT.
 PIPE MATERIAL TYPES ARE DETERMINED BY FIELD OBSERVATIONS TO THE BEST OF OUR ABILITY. TMMKINS GROUP DOES NOT WARRANT THE MATERIAL TYPE OF PIPES LOCATED IN CONCRETE OR INACCESSIBLE SPACES.
 THIS PROJECT WAS COMPLETED UNDER THE DIRECT AND RESPONSIBLE CHARGE OF W.M. NAULTY, L.S. FROM AN ACTUAL GROUND SURVEY MADE UNDER MY SUPERVISION. THAT THE ORIGINAL DATA WAS OBTAINED ON 12-16-19 AND THAT THIS MAP, ORIGINAL GEOSPATIAL DATA INCLUDING METADATA MEETS MINIMUM ACCURACY STANDARDS UNLESS OTHERWISE NOTED.

SYMBOL LEGEND

- - SANITARY SEWER MANHOLE
- - STORM DRAINAGE MANHOLE
- - FIRE HYDRANT
- - WATER METER
- - WATER VALVE
- - MAILBOX
- - SIGN
- - TELECOMM. PEDESTAL
- - TELECOMM. VAULT
- - BORE HOLE
- - POWER POLE
- - GUY WIRE ANCHOR

LINE LEGEND

- - EDGE OF PAVEMENT
- - SANITARY SEWER PIPE
- - STORM SEWER PIPE
- - OVERHEAD POWER
- - FENCE LINE
- - OVERHEAD COMMUNICATION
- - EDGE OF WOODS
- - EDGE OF SHRUBS
- - EDGE OF WETLANDS
- - CL OF DITCH/SWALE

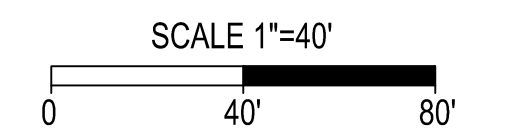


Exhibit B

Site Plan

(see attached)

Exhibit B

Legal Description

All those certain parcels of land lying and being in Bermuda District, Chesterfield County, Virginia designated as Parcel 9%, containing 8.62 acres, on a site plan made Timmons Group entitled "Winchester Forest Apartments – Universal Design Site Plan dated February 18, 2019, reference to which is hereby made for a more particular description of the property herein conveyed.

Being a portion of the 16.71 acres, more or less, and further described as follows:

2701 Drewrys Bluff Road (GPIN 789680562300000, DB 3492 Pg 713)

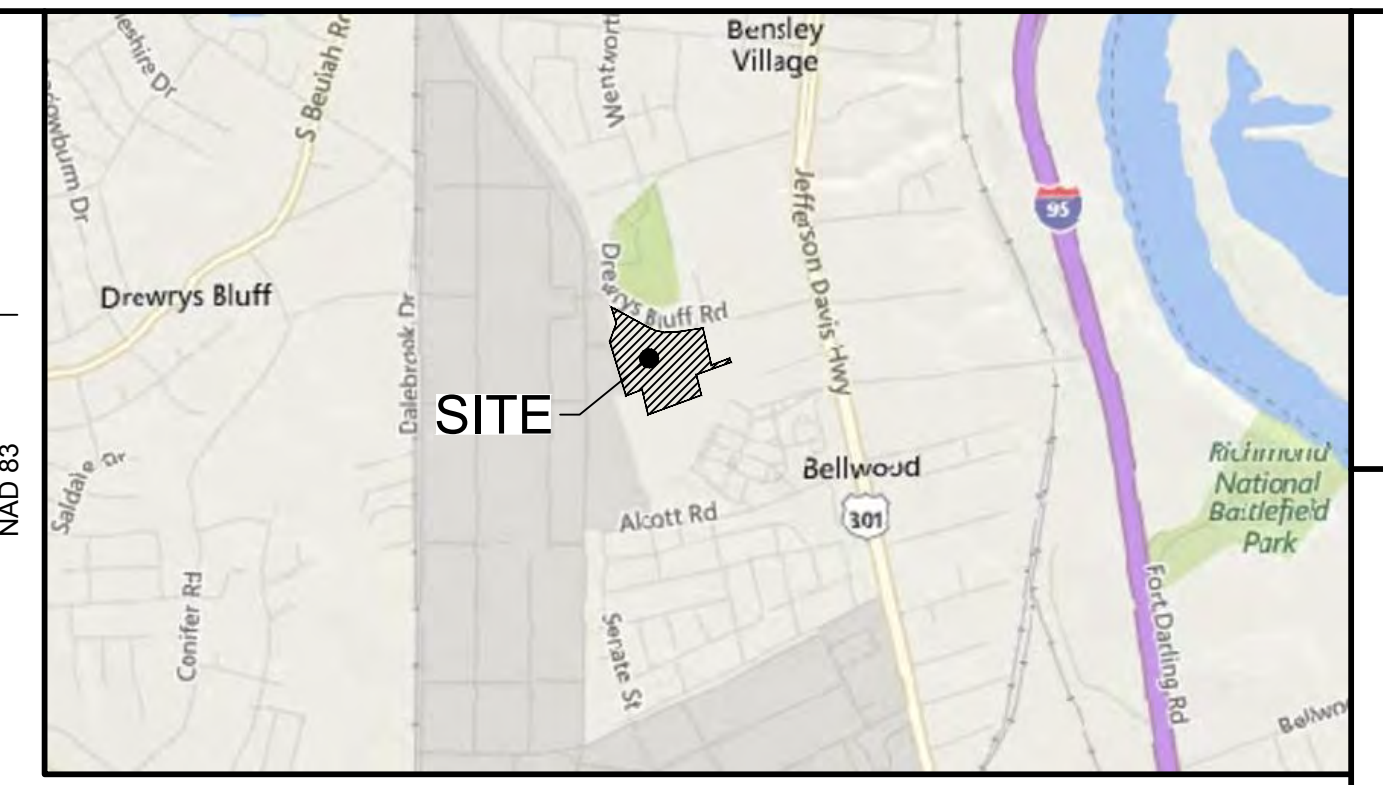
2715 Drewrys Bluff Road (GPIN 789679608300000, DB 3492 PG 713)

2739 Drewrys Bluff Road (GPIN 789680073900000, DB 6664 PPG 730)

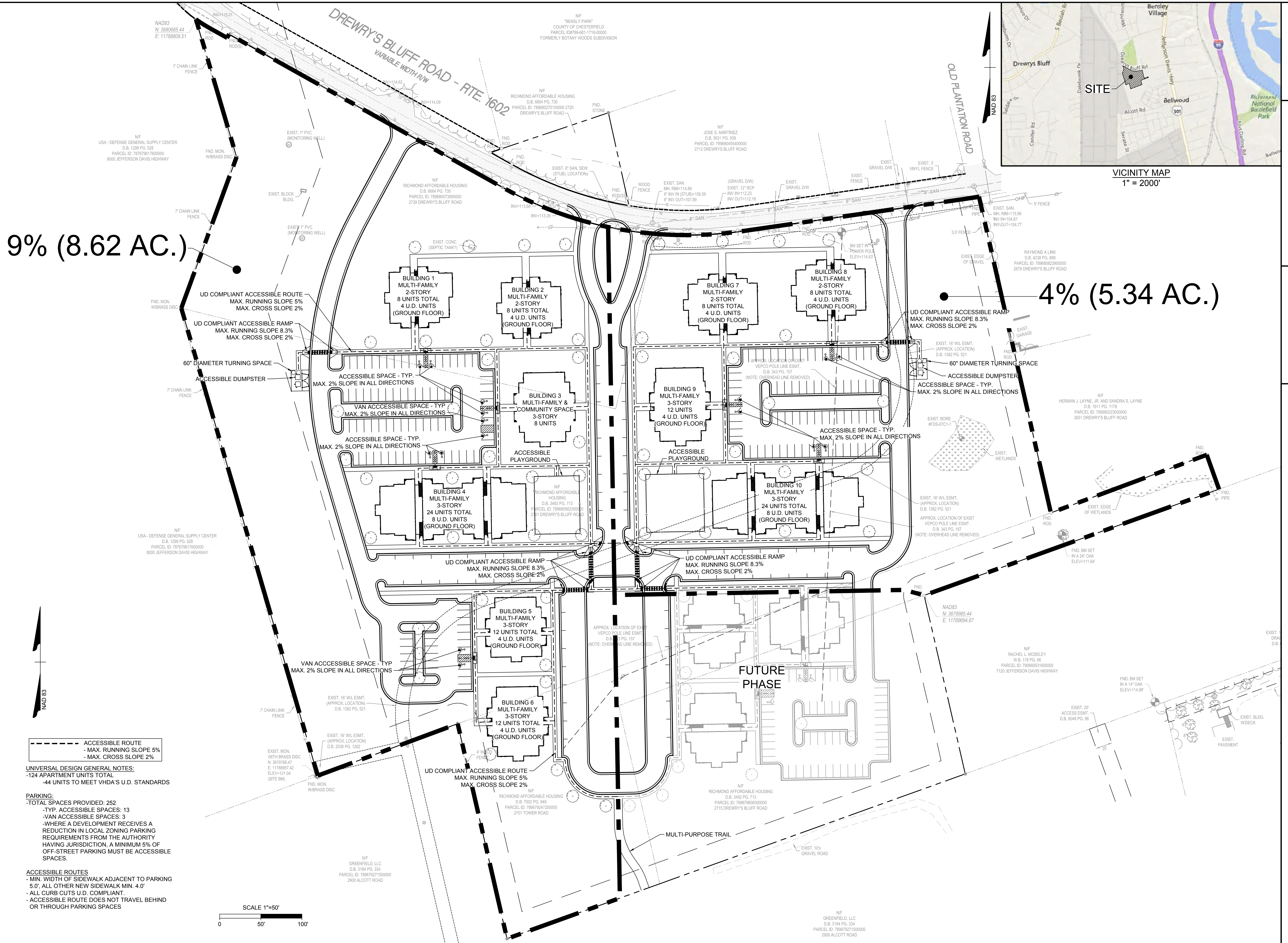
2701 Tower Road (GPIN 789679247200000, DB 70002 PG. 849)

9% (8.62 AC.)

4% (5.34 AC.)



VICINITY MAP
1" = 2000'

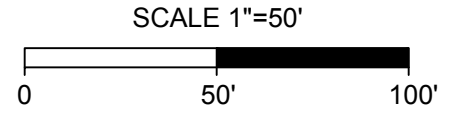


--- ACCESSIBLE ROUTE
- MAX. RUNNING SLOPE 5%
- MAX. CROSS SLOPE 2%

UNIVERSAL DESIGN GENERAL NOTES:
-124 APARTMENT UNITS TOTAL
-44 UNITS TO MEET VHDA'S U.D. STANDARDS

PARKING:
-TOTAL SPACES PROVIDED: 252
-TYP. ACCESSIBLE SPACES: 13
-VAN ACCESSIBLE SPACES: 3
-WHERE A DEVELOPMENT RECEIVES A REDUCTION IN LOCAL ZONING PARKING REQUIREMENTS FROM THE AUTHORITY HAVING JURISDICTION, A MINIMUM 5% OF OFF-STREET PARKING MUST BE ACCESSIBLE SPACES.

ACCESSIBLE ROUTES
- MIN. WIDTH OF SIDEWALK ADJACENT TO PARKING 5.0', ALL OTHER NEW SIDEWALK MIN. 4.0'
- ALL CURB CUTS U.D. COMPLIANT.
- ACCESSIBLE ROUTE DOES NOT TRAVEL BEHIND OR THROUGH PARKING SPACES



THIS DRAWING PREPARED AT THE
CORPORATE OFFICE
1001 Boulders Parkway, Suite 300 | Richmond, VA 23225
TEL: 804.200.0500 FAX: 804.580.0106 www.timmons.com

YOUR VISION ACHIEVED THROUGH OURS.

DATE	REVISION DESCRIPTION
2/18/2020 <td></td>	

DRAWN BY
B. ESCOBAR

DESIGNED BY
B. ESCOBAR

CHECKED BY
S. SMITH

SCALE
1" = 50'

TIMMONS GROUP

WINCHESTER FOREST APARTMENTS
BERMUDA DISTRICT - CHESTERFIELD COUNTY - VIRGINIA
UNIVERSAL DESIGN SITE PLAN

JOB NO.	42376
SHEET NO.	VHDA 1.0

These plans and associated documents are the exclusive property of TIMMONS GROUP and may not be reproduced in whole or in part and shall not be used for any purpose whatsoever, inclusive, but not limited to construction, bidding, and/or construction staking without the express written consent of TIMMONS GROUP.

Winchester Forest assessments

2019

2701 Drewrys Bluff	\$	105,200	
2715 Drewrys Bluff	\$	30,900	
2739 Drewrys Bluff	\$	61,900	
2701 Tower Rd	\$	30,900	
			\$ 228,900



2701 DREWRY'S BLUFF RD

Parcel ID: 789680562300000
 Real Estate Account: 241818002
 Tax Account:

Overview

2019 Assessment	Last Sale (02/11/1999)
\$105,200.00	\$0.00*
	* Number of lots: 4
Property Info	Owner
Parcel ID: 789680562300000	RICHMOND AFFORDABLE HOUSING
Real Estate Account: 241818002	P O BOX 12117
Property Class: SINGLE-FAM.RES.(SUBURBAN)	RICHMOND, VA 23241
Magisterial District: BERMUDA	SINGLE-FAM.RES.(SUBURBAN)
Deeded Acreage: 9.499 acre(s)	
Legal Description	
DREWRY'S BLUFF ROAD	

Ownership

Owner Name	Sale Price	Sale Date	# Lots	Deed		Will		Plat	
				Book	Page	Book	Page	Book	Page
RICHMOND AFFORDABLE HOUSING	\$0.00	02/11/1999	4	3492	713	0	0	0	0
AFFORDABLE RESIDENCES CHFLD II	\$845,000.00	12/31/1997	2	3184	339	0	0	0	0

Residential Buildings

No residential buildings available

Commercial Buildings

No commercial buildings available

Improvements

Type	Construction	Exterior Finish	Width	Depth	Total Area
No improvements available					

Land

--

Details	Water	Utilities	Streets
Deeded Acreage: 9.499 acre(s)	County Water: Not Available	Gas: Not Available	Paved Streets: Available
Flood Plain: 0%	County Sewer: Not Available	Electricity: Not Connected	Storm Drains: Not Available
Easement: 10%	Well: Not Available		Curbing: Not Available
	Septic: Not Available		

Always contact the Chesterfield County Utilities Department (call 804-748-1271, email:

- utilities@chesterfield.gov, or write Chesterfield County Utilities Department; P.O. Box 608; Chesterfield, VA 23832) to verify county water and sewer availability or connections

Zoning

R7-ONE FAMILY RES.

Always contact the Chesterfield County Planning Department (call 804-748-1050, email

- planning@chesterfield.gov, or write Planning Dept.; P.O. Box 40; Chesterfield, VA 23832) to verify zoning for any parcel of land.

Under Virginia State Law, these real estate assessment records are public information. Display of this property information on the Internet is specifically authorized by the Code of Virginia 58.1-3122.2 (as amended).

Please note that these assessment records are not the official assessment records of Chesterfield County. Official records are located in the Office of the Real Estate Assessor. While the Office of the Real Estate Assessor has attempted to ensure that the assessment data contained herein is accurate and reflects the property's characteristics, Chesterfield County makes no warranties, expressed or implied, concerning the accuracy, completeness, reliability, or suitability of this data. Also, the subdivision plat information available on this website is not the official subdivision plat. The official subdivision plats are located in the Clerk of Circuit Courts office. Chesterfield County does not assume any liability associated with the use or misuse of this real estate assessment data or subdivision plat information.



2701 TOWER RD

Parcel ID: 789679247200000
 Real Estate Account: 241818002
 Tax Account:


Overview

2019 Assessment	Last Sale (03/15/2006)
\$30,900.00	\$90,000.00
Property Info	Owner
Parcel ID: 789679247200000	RICHMOND AFFORDABLE HOUSING
Real Estate Account: 241818002	P O BOX 12117
Property Class: SINGLE-FAM.RES.(SUBURBAN)	RICHMOND, VA 23241
Magisterial District: BERMUDA	SINGLE-FAM.RES.(SUBURBAN)
Deeded Acreage: 1.97 acre(s)	
Legal Description	
NR R&P PIKE	


Ownership

Owner Name	Sale Price	Sale Date	# Lots	Deed		Will		Plat	
				Book	Page	Book	Page	Book	Page
RICHMOND AFFORDABLE HOUSING	\$90,000.00	03/15/2006	1	7002	848	0	0	0	0
ANTHONY HELEN	\$0.00	12/01/1978	0	0	0	113	231	0	0

Residential Buildings

 No residential buildings available
--

Commercial Buildings

 No commercial buildings available

Improvements

Type	Construction	Exterior Finish	Width	Depth	Total Area
No improvements available					

Land

--

Details	Water	Utilities	Streets
Deeded Acreage: 1.97 acre(s)	County Water: Not Available	Gas: Not Available	Paved Streets: Available
Flood Plain: 0%	County Sewer: Not Available	Electricity: Connected	Storm Drains: Not Available
Easement: 0%	Well: Connected		Curbing: Not Available
	Septic: Connected		

Always contact the Chesterfield County Utilities Department (call 804-748-1271, email:

- utilities@chesterfield.gov, or write Chesterfield County Utilities Department; P.O. Box 608; Chesterfield, VA 23832) to verify county water and sewer availability or connections

Zoning

R7-ONE FAMILY RES.

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- planning@chesterfield.gov, or write Planning Dept.; P.O. Box 40; Chesterfield, VA 23832) to verify zoning for any parcel of land.

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2715 DREWRY'S BLUFF RD

Parcel ID: 789679608300000
 Real Estate Account: 241818002
 Tax Account:

Overview

2019 Assessment	Last Sale (02/11/1999)
\$30,900.00	\$0.00*
	* Number of lots: 4
Property Info	Owner
Parcel ID: 789679608300000	RICHMOND AFFORDABLE HOUSING
Real Estate Account: 241818002	P O BOX 12117
Property Class: SINGLE-FAM.RES.(SUBURBAN)	RICHMOND, VA 23241
Magisterial District: BERMUDA	SINGLE-FAM.RES.(SUBURBAN)
Deeded Acreage: 2 acre(s)	
Legal Description	
BY ARCHER VOLLEY	

Ownership

Owner Name	Sale Price	Sale Date	# Lots	Deed		Will		Plat	
				Book	Page	Book	Page	Book	Page
RICHMOND AFFORDABLE HOUSING	\$0.00	02/11/1999	4	3492	713	0	0	0	0
AFFORDABLE RESIDENCES CHFLD II	\$20,600.00	01/21/1998	1	3194	449	0	0	0	0

Residential Buildings

No residential buildings available

Commercial Buildings

No commercial buildings available

Improvements

Type	Construction	Exterior Finish	Width	Depth	Total Area
No improvements available					

Land

--

Details	Water	Utilities	Streets
Deeded Acreage: 2 acre(s)	County Water: Not Available	Gas: Not Available	Paved Streets: Not Available
Flood Plain: 0%	County Sewer: Not Available	Electricity: Connected	Storm Drains: Not Available
Easement: 0%	Well: Connected		Curbing: Not Available
	Septic: Not Connected		

Always contact the Chesterfield County Utilities Department (call 804-748-1271, email:

- utilities@chesterfield.gov, or write Chesterfield County Utilities Department; P.O. Box 608; Chesterfield, VA 23832) to verify county water and sewer availability or connections

Zoning

R7-ONE FAMILY RES.

Always contact the Chesterfield County Planning Department (call 804-748-1050, email

- planning@chesterfield.gov, or write Planning Dept.; P.O. Box 40; Chesterfield, VA 23832) to verify zoning for any parcel of land.

Under Virginia State Law, these real estate assessment records are public information. Display of this property information on the Internet is specifically authorized by the Code of Virginia 58.1-3122.2 (as amended).

Please note that these assessment records are not the official assessment records of Chesterfield County. Official records are located in the Office of the Real Estate Assessor. While the Office of the Real Estate Assessor has attempted to ensure that the assessment data contained herein is accurate and reflects the property's characteristics, Chesterfield County makes no warranties, expressed or implied, concerning the accuracy, completeness, reliability, or suitability of this data. Also, the subdivision plat information available on this website is not the official subdivision plat. The official subdivision plats are located in the Clerk of Circuit Courts office. Chesterfield County does not assume any liability associated with the use or misuse of this real estate assessment data or subdivision plat information.



2739 DREWRY'S BLUFF RD

Parcel ID: 789680073900000

Real Estate Account: 241818002

Tax Account:


Overview

2019 Assessment	Last Sale (09/27/2005)
\$61,900.00	\$0.00*
	* Number of lots: 2
Property Info	Owner
Parcel ID: 789680073900000	RICHMOND AFFORDABLE HOUSING
Real Estate Account: 241818002	P O BOX 12117
Property Class: SINGLE-FAM.RES.(URBAN)	RICHMOND, VA 23241
Magisterial District: BERMUDA	SINGLE-FAM.RES.(URBAN)
Deeded Acreage: 3.236 acre(s)	
Legal Description	
S OF DREWRY'S BLUFF RD PARCEL A	


Ownership

Owner Name	Sale Price	Sale Date	# Lots	Deed		Will		Plat	
				Book	Page	Book	Page	Book	Page
RICHMOND AFFORDABLE HOUSING	\$0.00	09/27/2005	2	6664	730	0	0	158	46
RICHMOND AFFORDABLE HOUSING	\$80,000.00	05/10/2005	2	6374	935	0	0	158	46
GRIFFIN H W III & BANKS A	\$0.00	09/27/2005	0	0	0	282	201	158	46

Residential Buildings

 No residential buildings available
--

Commercial Buildings

 No commercial buildings available

Improvements

Type	Construction	Exterior Finish	Width	Depth	Total Area
No improvements available					

Land

Details	Water	Utilities	Streets
Deeded Acreage: 3.236 acre(s)	County Water: Connected	Gas: Not Available	Paved Streets: Not Available
Flood Plain: 0%	County Sewer: Connected	Electricity: Connected	Storm Drains: Not Available
Easement: 0%	Well: Not Available		Curbing: Not Available
	Septic: Not Available		

Always contact the Chesterfield County Utilities Department (call 804-748-1271, email: utilities@chesterfield.gov, or write Chesterfield County Utilities Department; P.O. Box 608; Chesterfield, VA 23832) to verify county water and sewer availability or connections

Zoning

R7-ONE FAMILY RES.

Always contact the Chesterfield County Planning Department (call 804-748-1050, email: planning@chesterfield.gov, or write Planning Dept.; P.O. Box 40; Chesterfield, VA 23832) to verify zoning for any parcel of land.

Under Virginia State Law, these real estate assessment records are public information. Display of this property information on the Internet is specifically authorized by the Code of Virginia 58.1-3122.2 (as amended).

Please note that these assessment records are not the official assessment records of Chesterfield County. Official records are located in the Office of the Real Estate Assessor. While the Office of the Real Estate Assessor has attempted to ensure that the assessment data contained herein is accurate and reflects the property's characteristics, Chesterfield County makes no warranties, expressed or implied, concerning the accuracy, completeness, reliability, or suitability of this data. Also, the subdivision plat information available on this website is not the official subdivision plat. The official subdivision plats are located in the Clerk of Circuit Courts office. Chesterfield County does not assume any liability associated with the use or misuse of this real estate assessment data or subdivision plat information.

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

X 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.

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

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

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

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

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

Signed: [Signature]

Date: 2/28/20

Printed Name: Matt Waring

RESNET Rater

Resnet Provider Agency
Viridiant

Signature [Signature]

Provider Contact and Phone/Email Sean Evensen-Shanley (804)212-1934 / sean.evensen-shanley@viridiant.org

Home Energy Rating Certificate

Projected Report

Rating Date:
 Registry ID: Unregistered
 Ekotrope ID: 9vgA47WL

HERS® Index Score:

57

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

Annual Savings

\$667

*Relative to an average U.S. home

Home:
 2701 Drewrys Bluff Road
 Chesterfield, VA 23237

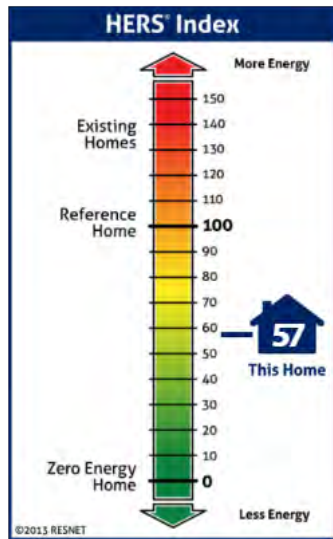
Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	4.0
Cooling	0.7
Hot Water	5.5
Lights/Appliances	12.7
Service Charges	
Generation (e.g. Solar)	0.0
Total:	22.8

This home meets or exceeds the criteria of the following:

ENERGY STAR v3.1



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	806 ft ²
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 11.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 20 SEER
Primary Water Heating:	Water Heater • Electric • 0.95 Energy Factor
House Tightness:	5 ACH50
Ventilation:	45 CFM • 45 Watts (Default)
Duct Leakage to Outside:	40.3 CFM @ 25Pa (5 / 100 s.f.)
Above Grade Walls:	R-19
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.32, SHGC: 0.27
Foundation Walls:	N/A

Rating Completed by:

Energy Rater: Stacey Smith
 RESNET ID: 2279319

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

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



Stacey Smith

Stacey Smith, Certified Energy Rater
 Digitally signed: 2/28/20 at 3:30 PM

Winchester Forest Apartments 2020 LIHTC Pre-Review Comments

Project Address

2701 Drewrys Bluff Road
Chesterfield VA, 23237

Project Summary

Winchester Forest Apartments is a new construction low-rise multifamily development, comprised of 160 units located in Chesterfield, VA. Better Housing Coalition plans to construct the project utilizing 9% LIHTC. As part of their funding application the project is seeking EarthCraft Gold and EnergyStar certifications. This requires 150 points on the EarthCraft workbook, as well as meeting all minimum ENERGYSTAR requirements. Colin Arnold of Arnold Design Studio is the primary architect contact for the project.

Unit-Level Energy Modeling

Unit-level models were generated using EkoTrove V3.3.0 based on the proposed scope and plans. With the current scope of work, the worst case units in the development are obtaining a projected HERS index of 57. The following outlines the scope as it is currently modeled.

Enclosure:

- R-10 Slab Edge insulation
- R-13 Grade I cavity insulation and R-6.6 Continuous insulation at exterior above grade walls and rim & band, wood framing 16" on center
- R-13 Grade I cavity insulation in party walls
- R-13 Grade I adiabatic ceilings/floors
- R-30 Continuous Roof Deck insulation
- 0.21 U-Value for opaque doors (required)
- 0.32 U-Value/0.27 SHGC windows & glass doors

Mechanicals:

- SEER 20, HSPF 11.5, 12k air source heat pump, programmable thermostat
- 0.95 EF electric water heaters
- 5 ACH50 blower door test/infiltration
- 5% leakage to outside and 8% total duct leakage
- All ducts and air handlers located within conditioned space and insulated to R-6
- ERV mechanical ventilation, 50 CFM, 45 watts, 77% sensible recovery efficiency

Lights & Appliances:

- ENERGYSTAR rated kitchen appliances
- Advanced lighting 100% LED interior and exterior fixtures
- ENERGY STAR washer and dryers

Winchester Forest
February 28, 2020



Please let me know if you have any question or if the above information does not accurately capture your current scope.

Sincerely,

A handwritten signature in black ink, appearing to be "S. Smith", written over a light gray rectangular background.

Stacey Smith
Multifamily Project Manager, Viridiant

G

Zoning Certification Letter
(MANDATORY)



TIMMONS GROUP

YOUR VISION ACHIEVED THROUGH OURS.

Zoning Certification

DATE: March 6, 2020

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

RE: ZONING CERTIFICATION

Name of Development: Winchester Forest 9%

Name of Owner/Applicant: Winchester Forest I LLC

Name of Seller/Current Owner: Richmond Affordable Housing

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

DEVELOPMENT DESCRIPTION:

Development Address:

2701 Drewrys Bluff Road, 2715 Drewrys Bluff Road, 2739 Drewrys Bluff Road, 2701 Tower Road

Chesterfield, Virginia

Legal Description:

All those certain parcels of land with the improvements thereon and appurtenances thereunto belonging, lying in the County of Chesterfield, Virginia, shown and described as containing 16.71 acres, more or less, and further described as follows:

2701 Drewrys Bluff Road (GPIN 789680562300000, D.B. 3492 PG. 713)

2715 Drewrys Bluff Road (GPIN 789679608300000, D.B. 3492 PG. 713)

2739 Drewrys Bluff Road (GPIN 789680073900000, D.B. 6664 PG. 730)

2701 Tower Road (GPIN 789679247200000, D.B. 7002 PG. 849)

Proposed Improvements:

<input checked="" type="checkbox"/> New Construction:	<u>72</u>	# Units	<u>6</u>	# Buildings	<u>79,153</u>	Approx. Total Floor Area Sq. Ft.
<input type="checkbox"/> Adaptive Reuse:	<u> </u>	# Units	<u> </u>	# Buildings	<u> </u>	Approx. Total Floor Area Sq. Ft.
<input type="checkbox"/> Rehabilitation:	<u> </u>	# Units	<u> </u>	# Buildings	<u> </u>	Approx. Total Floor Area Sq. Ft.

Zoning Certification, cont'd

Current Zoning: Residential Multi-family (R-MF) allowing a density of 9.76 units per acre, and the following other applicable conditions: see attached proffered conditions.

Other Descriptive Information:

New construction of a 72 unit development over six buildings made up of two and three story walk-ups.
Development is second phase of family housing at Winchester Greens, a planned development located in Chesterfield County.

LOCAL CERTIFICATION:

Check one of the following as appropriate:

- The zoning for the proposed development described above is proper for the proposed residential development. To the best of my knowledge, there are presently no zoning violations outstanding on this property. No further zoning approvals and/or special use permits are required.
- The development described above is an approved non-conforming use. To the best of my knowledge, there are presently no zoning violations outstanding on this property. No further zoning approvals and/or special use permits are required.



Shawn A. Smith
Signature

SHAWN A. SMITH
Printed Name

Senior Project Manager
Title of Local Official or Civil Engineer

804.200.6500
Phone:

March 6, 2020
Date:

NOTES TO LOCALITY:

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



Chesterfield County, Virginia
Department of Planning

FEB 26 2020

9800 Government Center Parkway – P.O. Box 40 – Chesterfield, VA 23832-0040
Phone: (804) 748-1050 – Fax: (804) 717-6295 – Internet: chesterfield.gov

BY:

ANDREW G. GILLIES, AICP
Director

February 21, 2020

John Bolton
Richmond Affordable Housing
23 West Broad St, Suite 100
Richmond, VA 23220

RE: Case 19SN0566

Dear Mr. Bolton:

This letter is to advise you that on January 22, 2020 the Chesterfield County Board of Supervisors approved your request for rezoning from Residential (R-7) to Multifamily Residential (R-MF) with conditional use planned development to permit exceptions to ordinance requirements relative to drive width, landscaping requirements and setbacks and amendment of zoning district map as stated in Enclosure 1 on 16.8 acres fronting 1020 feet on the north line of Drewrys Bluff Road and being Tax IDs 789-679-2472 and 6083; 789-680-0739 and 5623.

If we can be of further assistance to you in this matter, please do not hesitate to contact Darla Orr at (804)717-6533.

Sincerely,

A handwritten signature in blue ink that reads "A. G. Gillies".

Andrew G. Gillies, AICP
Director, Planning Department

Enclosure

BOARD OF SUPERVISORS

MINUTES

January 22, 2020

Supervisors in Attendance:

Ms. Leslie A. T. Haley, Chair
Mr. Kevin P. Carroll, Vice Chair
Mr. James A. Ingle, Jr.
Mr. Christopher M. Winslow
Mr. James M. Holland

Dr. Joseph P. Casey
County Administrator

19SN0566

In Bermuda Magisterial District, John S. Bolton (project commonly known as Winchester Green), requests rezoning from Residential (R-7) to Multifamily Residential (R-MF) with conditional use planned development to permit exceptions to ordinance requirements and amendment of zoning district map on 16.8 acres fronting 1020 feet on the north line of Drewrys Bluff Road. Density will be controlled by zoning conditions or ordinance standards. The Comprehensive Plan suggests the property is appropriate for residential mixed-use minimum 12.0 dwelling units per acre. Tax IDs 789-679-2472 and 6083; 789-680-0739 and 5623.

Mr. Gillies presented a summary of Case 19SN0566 and stated both the Planning Commission and staff recommend approval and acceptance of the proffered conditions.

Mr. John Bolton was present and agreed the proffered conditions are reasonable under state law.

Mr. Carroll stated affordable housing is sorely needed in the county and he thanked the applicant for bringing the case forward.

In response to Mr. Winslow's question relative to the amount of time necessary to complete the project, Mr. Bolton stated he anticipates groundbreaking to occur in the first or second quarter of 2021 and a twelve- to fifteen-month construction cycle from there.

1/22/2020

Ms. Haley called for public comment.

Ms. Renae Eldred expressed her support for the project and asked the Board to consider accepting a donation of property from the applicant between this development and Bensley Park in order to provide pedestrian access to the park for residents without them having to walk along Drewrys Bluff Road.

Ms. Sonia Smith expressed her concerns relative to the impact of this project on schools, specifically Falling Creek Middle School which is over capacity and Meadowbrook High School which is at capacity.

Ms. Haley closed the public hearing.

Mr. Ingle stated he attended a public meeting and citizens were in favor of the case. He noted concerns with the schools and a need to work with the School Board to develop plans. He then made a motion to approve Case 19SN0566 and accept the proffered conditions.

Mr. Holland seconded the motion and noted although this case is in the Bermuda District, Falling Creek Middle School and Meadowbrook High School lie in the Dale District and are impacted by the project. He stated he would like a new Falling Creek Middle School. He read the comments in the staff report from Fire and EMS regarding response times.

In response to Mr. Holland's questions relative to response time goals, Deputy Chief Tim McKay stated the goal is reasonable and explained that the standards derive from the National Fire Protection Association Best Practices combined with county-specific information such as topography, traffic, and road systems. He provided details about the calculation of response time goals and clarified that a response time goal is a self-imposed goal but it does not mean the department cannot provide adequate fire protection or a timely response. He noted the department is always looking for opportunities to improve response times and get closer to that goal. He stressed the importance of the Fire and Life Safety division's involvement in plans review to ensure fire protection systems are installed and properly working in order to give the department extra response time.

In response to Mr. Holland's question relative to whether there are operational costs that need to be considered during the budget process, Chief McKay stated the department is

1/22/2020

always looking at building additional fire stations to close the gaps and shorten travel distances and ensuring there is adequate staffing.

Mr. Holland expressed an interest in seeing staffing needs as they relate to meeting the goal.

In response to Mr. Ingle's question, Chief McKay discussed computer modeling to calculate response times.

Discussion ensued relative to response times, possible causes for delay in those response times, and moving fire stations for better deployment.

Mr. Winslow noted the impact on schools in the area of this project are a concern.

Mr. Holland stated it is important to consider the increased operational and capital costs associated with projects, and school overcrowding must be addressed in the CIP.

Ms. Haley stated these conversations need to continue with the new School Board members, and she pointed out that some concerns are not within the purview of this Board. She welcomed input from the School Board during the next capital campaign.

Ms. Haley called for a vote on Mr. Ingle's motion, seconded by Mr. Holland, for the Board to approve Case 19SN0566 and accept the following proffered conditions:

Better Housing Coalition (the Developer) in this zoning case, proffers that the development of the property consisting of four (4) parcels with 16.8 total acres (the Project Site) will be developed according to the following conditions. In the event the request is denied or approved with conditions not agreed to by the Developer, the proffers shall immediately be null and void and of no further notice or effect.

The application contains three (3) exhibits:

Exhibit A - Conceptual Site Layout prepared by Arnold Design Studio and dated Nov. 4, 2019

Exhibit B - Building Elevations prepared by Arnold Design Studio and dated Oct. 3, 2019

Exhibit C - Photos of existing building types at Winchester Green.

1. Master Plan -The Textual Statement last revised on December 4, 2019 and the Conceptual site Layout (Exhibit A) shall be considered the Master Plan. (P)
2. Number of Dwelling Units - The total number of dwelling units on the Project Site shall not exceed 164 multi-family units. (P)
3. Unit Types - The dwelling units shall consist of no more than 20% one-bedroom units and no more than 20% three-bedroom units. The remaining units shall be two-bedroom units. (P and BI)
4. Number of Units - The maximum number of units per floor shall be 25 (three story building) or 35 (if it is a two story building). (P and BI)
5. Architecture - The architectural style shall generally be consistent with the buildings in Exhibit B. Each unit shall have a functional balcony or porch with a minimum depth of six (6) feet. The new buildings shall be complimentary in style to the existing buildings within the Winchester Green development as shown in Exhibit C. (P and BI)
6. Building Facades and Foundations - Exterior building facades shall be a minimum of eighty-five (85) percent brick with the remaining facade treatment to be cementitious board siding. Building foundations shall be brick. (P and BI)
7. Construction Standards - Buildings shall be EarthCraft Gold, NGBS Silver or Enterprise Green certified. Verification of such certification shall be submitted to the county with the building permit application for each building. (P and BI)
8. Pedestrian Design - Five foot wide sidewalks shall be constructed throughout as part of the development Project Site. Sidewalks shall be constructed around all buildings. A paved pedestrian/bike path shall be constructed that will directly connect the Project Site to the Winchester Green development via Bensley Commons Boulevard and

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terminate at Jefferson Davis Highway. The exact location, treatment, and design shall be determined at the time of site review. (P)

9. Recreational Amenities -

A. Indoor amenities - A minimum of 750 square feet of indoor activity area, open and easily accessible to building residents for resident activities shall be provided.

B. Outdoor amenities - A minimum of 1.6 acres shall be provided for active and passive recreational space. These areas shall include a hardscaped focal point with, at a minimum, benches designed to facilitate gatherings and two (2) playground areas designed to provide families with convenient access to safe play areas. (P)

10. Utilities - Public water and wastewater systems shall be used. Any existing county water facilities adversely impacted by the proposed development shall be relocated by the Developer, subject to Utilities Department review and approval. (U)

11. Landscaping - Landscaping, including foundation plantings and street trees, shall be provided around the perimeter of the building, driveways, and parking areas. Landscaping shall be designed to minimize the predominance of building mass and paved areas. Native and drought resistant plants shall be installed in parking areas. The exact design, number and species of plantings shall be shown on a landscaping plan to be approved by the Planning Department at the time of plan review. (P)

12. Light Poles - Light poles on the Property shall have a maximum height of twenty (20) feet. Sidewalks, walkways and other pedestrian areas not otherwise illuminated by light poles shall be lit by pedestrian-style lights in accordance with a lighting plan to be approved at the time of plan review. (P)

13. HVAC Screening - Ground-level HVAC equipment shall be screened from view from streets and public areas

within the Property in a manner approved at the time of plan review. (P)

14. Environmental - A vapor barrier shall be installed under the concrete foundation of each building. (EE and BI)
15. Stormwater - Stormwater/Best Management Practice facilities shall be designed to retain the 2-year and 10-year post development runoff rates and release at the 2-uyear and 10-year pre-development rate for that area that drains to the southwest to No Name Creek. This may be modified at the time of plans review if a greater release rate has no effect on the flooding of Alcott Road, as it currently exists, to the extent acceptable to the Chesterfield County Environmental Engineering Department. (EE)

Ayes: Haley, Carroll, Ingle, Winslow, and Holland.

Nays: None.

H

Attorney's Opinion
(MANDATORY)

March 11, 2020

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

RE: 2020 Tax Credit Reservation Request

Name of Development: Winchester Forest 9%

Name of Owner: Winchester Forest I LLC

Gentlemen:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated (of which this opinion is a part) March 11, 2020 (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.

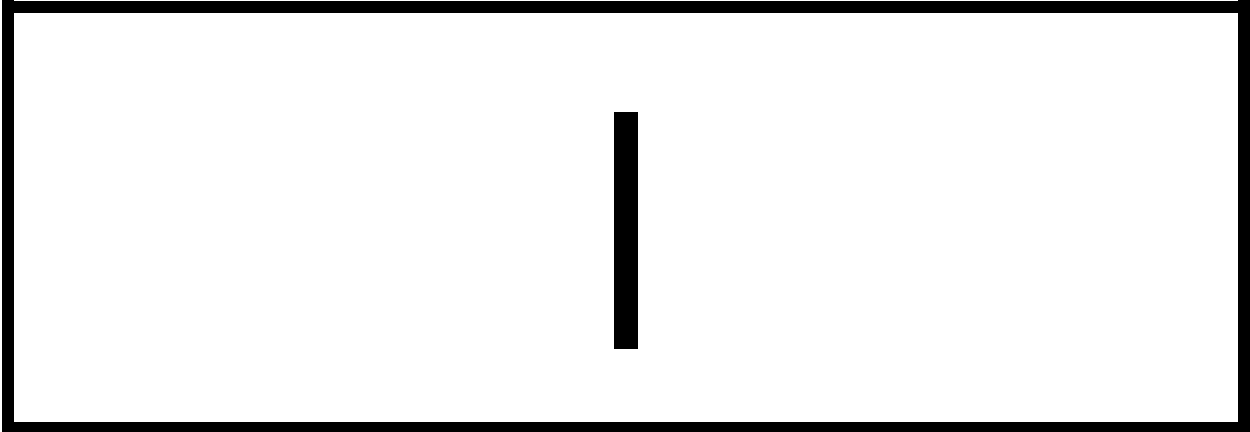
Finally, the undersigned is of the opinion that, if all information and representations contained in the Application and all current law were to remain unchanged, upon compliance by the Owner with the requirements of Code Section 42(h)(1)(E), the Owner would be eligible under the applicable provisions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

KLEIN HORNIG, LLP

By: 
Erik T. Hoffman
Its: Partner



Nonprofit Questionnaire

(MANDATORY for points or pool)



Non-profit Questionnaire

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

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

1. General Information

- a. Name of development: Winchester Forest 9%
- b. Name of owner/applicant: Winchester Forest I LLC
- c. Name of non-profit entity: Better Housing Coalition
- d. Address of principal place of business of non-profit entity:
23 W Broad St. Richmond, VA 23220 , Suite 100

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

Individual donations, private & public institutions, and developer fees fund the annual rent for office space & parking

- 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); 4/19/1988
evidenced by the following documentation:
Article of Incorporation and Amendment of the Amended and Restated Articles of Incorporation of Richmond Better Housing Coalition, effective September 22 1988
- g. Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached):
01/03/1989- confirmed 10/21/1992, e
- h. Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation):
The corporation is organized entirely for the charitable purposes of ensuring that every resident of the City of Richmond, Virginia and the Richmond, metropolitan area shall have a decent, safe and affordable place to live
- i. Expected life (in years) of non profit:
Perpetua

Non-profit Questionnaire, cont'd

j. Explain the anticipated future activities of the non-profit over the next five years:
Continue the development of multi-family rentals and single family for sale housing; continued property management developments; resident and social services for residents at BHC communities. Plans for the next five years include homes for sale in Rose Corridor, Blackwell, and Church Hill, as well as providing affordable rental housing in the Ri

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.)?
67 How many part time, paid staff members? 2

Describe the duties of all staff members:

See attached Organizational Profile

See attached chart related non-profit entities - RAH, ARC, ARC-II, and RUSHI

See attached Staff Experience and Qualifications

See attached Organizational Chart

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?
The 16 member Board of Directors serves in a voluntary capacity. BHC Management also has a 10-member volunta
BHC has 166 volunteers from various resources, e.g. corporate volunteer groups, that provide social services to res

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
A majority of funding for the core budget comes from the rental revenues, development fees, and fees for services.
This is supplemented by donations from individuals, foundations, and corporations, as well as special events to raise funds to complete the funding structure of BHC.

o. List all directors of the non-profit, their occupations, their length of service on the board, and their residential addresses:
See attached 2020 Board of Directors list.

2. Non-profit Formation

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

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:
NA

- 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:
NA

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

Yes No If yes, explain:
NA

- 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:
NA

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

Yes No

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

See attached Additional Sheet

- 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.

See attached Additional Sheet

3. Non-profit Involvement

Non-profit Questionnaire, cont'd

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

Yes No

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

Yes No

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

Yes No

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

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

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

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

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

Recordable agreement attached to the Tax Credit Application as TAB V

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

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

Yes No If yes,

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

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

Non-profit Questionnaire, cont'd

management of the Development throughout the Extended Use Period (the entire time period of occupancy restrictions of the low-income units in the Development):
See attached Additional Sheet

- (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:
See Estimate of Annual Time Allocation (attached)
-
-

- 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?
The idea for the proposed project is a result of Better Housing Coalition's commitment to expand choices and access to high quality housing in the Richmond Metro region. The proposed project seeks to further the efforts of our mission to provide high quality housing in areas with access to necessary amenities, jobs and services.
-
-

- 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:
PAD XX LLC
-
-

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

- 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.
NA
-
-

- (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?
NA
-
-

- 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.

NA

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.

NA

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:

NA

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:

NA

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:

See attached Additional Sheet

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: BHCM will manage the property and BHC's Community Social Work staff will coordinate a variety of recreational, social, educational and health-related services as it does in other BHC developed multi-family communities.

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:
Better Housing Coalition and its affiliate organizations serve the needs of low-to moderate-income families in the City of Richmond, surrounding counties of Chesterfield and Henrico, as well as the City of Petersburg.
- 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:
Better Housing Coalition has been active in Richmond-area community development for over 27 years.
- 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:
Better Housing Coalition has adopted a policy which guides the review and selection of development activities. This policy incorporates a variety of criteria that require community involvement and input. Additionally, several members of the Board of Directors qualify as low income individuals. BHC is registered CHO and CDBO.
- 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:
BHC receives financial support from local donors including corporations and individuals located in the Richmond metropolitan area and works with local banking institutions on equity and financing for project developments.
- 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:
BHC held community meetings and smaller meetings with the supervisor and community leaders. See attached Additional Sheet for details.
- h. Are at least 33% of the members of the board of directors representatives of the community being served? Yes No If yes,
(i) low-income residents of the community? Yes No

Non-profit Questionnaire, cont'd

- (ii) elected representatives of low-income neighborhood organizations? Yes No
- i. Are no more than 33% of the members of the board of directors representatives of the public sector (i.e. public officials or employees or those appointed to the board by public officials)? Yes No
- j. Does the board of directors hold regular meetings which are well attended and accessible to the target community? Yes No If yes, explain the meeting schedule:

- k. Has the non-profit received a Community Housing Development Organization (CHDO) designation, as defined by the U. S. Department of Housing and Urban Development's HOME regulations, from the state or a local participating jurisdiction? Yes No
- l. Has the non-profit been awarded state or local funds for the purpose of supporting overhead and operating expenses? Yes No If yes, explain in detail:

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

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

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

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

Non-profit Questionnaire, cont'd

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

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:
NA

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:
NA

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.

3/5/2020
 Date

Winchester Forest I LLC
 Owner/Applicant
 By: [Signature]
 Its: President/CEO
 Title

3/2020
 Date

Better Housing Coalition
 Non-profit
 By: [Signature]
 Board Chairman

Non-profit Questionnaire, cont'd

By  _____
Executive Director

General Organization Background

2.1 BHC MISSION AND VALUES

At BHC, all staff are expected to know and to keep BHC's mission and values at the forefront of their work activities. It is crucial that each staff understand how their role and tasks at BHC contribute to the mission and how other staff make equally valuable contributions through their roles. It is equally important that staff support each other and reinforce each other by providing feedback to others on performance and actively acknowledging the attempts, successes and challenges in carrying out their duties for the benefits of those we serve. CSW staff are responsible for engaging in exploration of the mission and values throughout their tenure at BHC during supervision and at staff meetings.

BHC MISSION

Better Housing Coalition changes lives and transforms communities through high quality affordable housing.

BHC VALUES

WE BUILD OPPORTUNITIES FOR PEOPLE AND COMMUNITIES.

While our primary lines of business involve bricks, mortar and building, our ultimate goal is to help people and the places they call home realize their fullest potential.

WE CARE, WE LEARN, WE SHARE.

We are passionate about our work and each other. As we move towards our mission, we are open to taking calculated risks as long as we learn and grow from these experiences. We want to share our knowledge with one another and our industry to improve community impacts.

WE DO WHAT'S RIGHT AND NOT WHAT'S EASY.

We stand for integrity. In everything we do, we want to be held accountable for quality, meaningful and respectful service to our residents, partners and colleagues.

WE EMBRACE CHANGE FOR GOOD.

We seek innovative thinking and action to result in greater efficiencies and effectiveness to advance our mission, improve our company and realize positive community change.

WE STRIVE TO BE THE BEST WHILE HAVING FUN.

We want to be the best employer, partner and industry leader in making good things happen for the families and communities we serve. We want to utilize the highest standards of excellence in all aspects of our business. As we go about doing our work, we want to have joy in our hearts and smiles on our faces.

2.2 HISTORY OF BETTER HOUSING

Better Housing Coalition (BHC), established in 1988, is a private, non-profit community development organization. Our mission: Better Housing Coalition changes lives and transforms communities through high quality affordable housing.

Mary Tyler Cheek McClenahan and Carter McDowell initially began Better Housing as a coalition of individuals and organizations interested in improving the quality and quantity of affordable housing choices in the Richmond area. To actualize this concept, T.K. Somanath was hired as BHC's first executive director. With the help of public, private and non-profit partners and grassroots neighborhood leadership, BHC began to make its impact on the Richmond region.

From the beginning of our community revitalization efforts at BHC, we have strategically targeted areas of Richmond and the surrounding counties that would change the face of a community and serve as a catalyst for both physical and social neighborhood change. By building communities and providing services that promote human dignity for all ages and people, by promoting a balance of economic prosperity and environmental responsibility, we seek to make a positive difference in the lives of Virginia residents through community development initiatives that provide citizens the opportunity to enjoy the highest quality of life.

For BHC, revitalization means approaching each neighborhood and community that we are invited to work in with a holistic framework for stability and sustainability. A core value of Better Housing recognizes that the rebuilding of neglected communities requires more than bricks and mortar. Once BHC commits to a community, we remain invested over time; we provide dedicated, highly experienced staffs that are devoted to the communities they serve and work in conjunction with residents to address issues of public safety and crime, improve schools and provide real economic development opportunities.

Better Housing Coalition recognizes that the success of our housing is measured by the success of our residents. In 1997, BHC began its own property management company to ensure that all residents were treated with respect and to ensure that community assets were maintained for the benefit of all. In 1998, we incorporated community social work services into our neighborhoods and based social work staff on-site. Through the community social work department, we work with residents to improve their social, psychological and economic well-being. The program provides enrichment and intervention services for all age groups and assists residents in building strong communities.

As part of our overall mission of rebuilding communities, Better Housing Coalition develops properties that are strategically targeted to increase the supply of affordable housing and to stimulate neighborhood residential and commercial development. BHC's investment has been a catalyst for other public and private investment. Blight has been replaced with renovated homes and new homes blend seamlessly into the historical fabric of the neighborhoods.

Since the founding of BHC, nearly 1500 affordable rental apartments and 200 homes for first time homebuyers have been built representing an investment of over \$100 million. BHC's programs have served over 3000 families.

2.3 OVERVIEW OF ORGANIZATION OF BETTER HOUSING

Better Housing is comprised of a number of different departments and areas that work together to accomplish our mission. The areas below provide a general description of the main components of BHC and an organizational chart has been included in the appendix. In 2020, there are over 65 employees of BHC.

Development

This area consists of the planning, acquisition, financing and building of both our multi-family properties as well as our single family homes. This department works closely with accounting, asset management and property management. Community social work intersects with development during the planning phase of a community and sometimes when relocation is involved in a multi-family revitalization effort. CSW staff also work with the single family component of this area to help residents learn about the possibilities of home ownership. This department is located at the main office and is often at sites during construction.

Property Management (BHCM)

The main responsibility of the property management company is to ensure that BHC assets are maintained and viable for the good of the entire community. Their principal tasks consist of leasing, collecting rent and other fees as appropriate, ensuring compliance with the lease and all local, state and federal requirements, ensuring compliance with financing entity's requirements and ensuring that physical buildings and land of the communities are safe and appropriately maintained. Maintenance staff ensure that the systems in resident units are working properly and common spaces and external areas are clean, safe and attractive. In addition, property management staff work to create a welcoming and vibrant community through celebrations and events, often in conjunction with resident services staff. Staff in this area is located at the main office and at the individual BHC communities.

Administration & Accounting and External Affairs

Staff in this area provide services for BHC as a whole organization through governance and leadership, managing finances, asset management, human resources, fund raising and promoting the organization to others. CSW works closely with external affairs for fund raising purposes and for marketing purposes. There are many different staff that contribute to these functions and most are located at the main office.

Community Social Work/Resident Services

Community social work staff is charged with assisting BHC residents to reach their individual and household goals. Staff also works with BHC communities as a whole to build and enhance both formal and informal networks and support resident leadership and special initiatives. CSW works closely with property management staff to prevent evictions and maintain stability in our communities. Staff in this department often rotate to various sites and work directly in our larger family communities.

Please see the following sections for more detailed information about CSW

3.1 BHC COMMUNITY SOCIAL WORK HISTORY

As mentioned previously, the community social work department began in 1998. At that time, the sole social worker provided outreach into the Cary 2000 community, then a newly revitalized neighborhood of apartment homes and renovated single family dwellings. She also worked with the elders at Columns on Grove, an age-restricted community in the fan. The social worker's role at Cary 2000 at that time was to provide assistance to families and other BHC residents and also to support the general community building in the larger neighborhood. A small after-school program existed on Rowland Street where property management and social work staff were located. Community organizing was an integral strategy with a focus on crime reduction. Work at Columns focused on individual case management and service referrals.

When Better Housing Coalition began revitalization plans began at Winchester Greens, then Park Lee Apartments, in Chesterfield, social work staff worked with existing residents, BHC administration and staff, Chesterfield County staff, architects, the newly created property management department and other interested stakeholders such as the area school principle, sports coaches, leaders of faith communities and others to help residents determine what they desired and what was needed in their new community. This bottom-up approach formed the blueprint for the new community, Winchester Greens. Through participatory research conducted by the residents themselves with guidance from VCU School of Social Work, neighbors were very clear that they wanted a diverse community: they wanted to live with people of different incomes, races, ages, family make-up. They stated that they needed affordable child care and access to employment assistance. It was important that children were safe after school while parents worked. Transportation was a significant challenge. Through the efforts of the residents, the development, property management and the social work teams and with extraordinary assistance from Chesterfield County departments, the poverty stricken and crime ridden Park Lee was transformed over several years into a beautiful, safe, economically diverse community that anyone would be proud to call home.

Social work services began to change at this time from a 'doing for' model to a 'doing with', teaching/coaching model. Externally, welfare reform pushed consumers to change behavior as did the enforcement of the lease by property management. Slowly, through intensive family and community work, on-site after school program and a caring community, the culture of Winchester Greens began to change in a positive manner and residents began to hold each other accountable for the consequences of their actions. Crime was reduced, school truancy became unacceptable, fewer children dropped out of school and graduation rates increased. The first college bound graduates were celebrated far and wide. Today, Market Square Senior Apartments exist on the Winchester Greens campus as do commercial neighbors and a child care center. The blueprint created by the residents was completed.

During this time, many of our smaller communities, Rockwood Village, St Andrews, Randolph Place, Market Square and Monarch Woods, came into being and the number of our independent senior living communities increased. In each community BHC learned many lessons in development, property management and social work. Social work staff increased and became more specialized. CSW staff had backgrounds in nursing, vocational work, adolescent trauma and elder services. Our practice with elders expanded and became focused on assisting seniors to age in place. Health and wellness activities proved very successful and resident's quality of life was significantly affected in a positive manner and there was a shift in the culture in our oldest senior communities

By the time that Carter Woods in Henrico County began to be considered, our model of combining engagement, assessment and both long and short term case management was well-established.

Partnerships were created with public, non-profit organizations and the business community. When BHC moved to Petersburg with an entirely new social services environment, CSW met the challenge well and assisted our newest residents at that time to make Claiborne Square home.

Because Winchester Greens was viewed as such a success, there was an expectation and hope that the work done in Chesterfield would transfer to Lincoln Mews on Northside in Richmond. Social work staff was on-site before BHC actually owned this property and was instrumental in assessing the strengths and challenges of this community. Staff also worked closely with the development staff to survey each household about their existing apartment and provided information about what BHC hoped to physically accomplish on North Avenue. Property management staff worked extraordinarily hard together with social work to assist families to vacate their old apartment and move into their new homes. This revitalization used the Winchester Greens model which prevented displacement of community members. A new community center was created; residents could meet and use the services and the after school program had a permanent location. Green space was created, playgrounds were built, new neighbors, some of whom served our country in war, moved in. All staff engaged the community over the past nine years with diligence and patience. It seems that although it has taken a long time, there is a positive and hopeful spirit of engagement at Lincoln Mews these days. All of us together with the residents will further this growth.

STAFF EXPERIENCE AND QUALIFICATIONS

Better Housing Coalition and its affiliate corporations share 66 full-time associates. BHC staff members are experienced providers of affordable housing to low-income families, providing permanent benefits to low-income residents of the communities we have targeted. Solving complex housing problems requires a pooling of talent, creativity and energy. BHC's dedicated staff has proven its ability to provide the leadership and follow-through necessary to network resources and revitalize deteriorated properties and produce long-term solutions. Together, we have eliminated some of the most serious sub-standard housing in Richmond. Staff members who will have involvement in this development are listed as follows:

Greta J. Harris, M.S., President and Chief Executive Officer, provides leadership for all BHC programs and all aspects of operations. She networks with housing organizations (non-profit, public and private) that are concerned with housing low-to-middle income families in the Richmond metro area. She develops good collaborative relationships and an effective communication network with neighborhood organizations, civic leaders, members of City Council, the City Planning Commission, the City Administration, HUD, VHDA, local financial institutions, and community and professional consultants. She works with BHC's broad-based Board of Directors, volunteers, consultants and associates to expand housing production efforts. She oversees the writing and submission of grant proposals, while developing innovative programs to increase funding to solve the area's housing problems. Prior to her current position with BHC, Ms. Harris served as vice president for the Local Initiatives Support Corporation (LISC). In this role, she provided strategic and managerial support to 10 of LISC's local offices in southern and mid-western regions. Prior to that, she was the senior program director for Virginia LISC. Ms. Harris serves on the City of Richmond's Economic Development Authority and has been a member of the Federal Reserve Bank's Board of Governors' Consumer Advisory Council, the Virginia Housing Coalition, the Richmond Community Development Alliance and Seven Hills Boys Middle School. Among other community leadership roles she has held within the region, she is also a member of LMR's Class of 1995. Greta earned her bachelor degree in architecture from V.P.I.S.U., and holds a master of science in architecture and urban design from Columbia University.

Julie Hovermale, CPA, Vice President and Chief Financial Officer, directs the organization's financial activities, planning and accounting practices as well as its relationship with lending institutions, shareholders, and the financial community. Overseeing an array of financing including bank loans, Federal Low Income Housing Tax Credits, HUD 202 grants, and publicly traded bonds, she ensures that all entities are in compliance with GAAP and current tax codes. Mrs. Hovermale previously served as the Director of Finance for Virginia Supportive Housing (VSH). VSH is a not-for-profit with a mission of providing permanent supportive housing to homeless single adults. Earlier in her career Julie worked for several years at Keiter, an accounting firm based in central Virginia. Her specialty was in the real estate and construction industries. She also is past board member for Big Brothers Big Sisters serving for five years two of which as their Treasurer. Julie earned her bachelor degree in Accounting from Virginia Commonwealth University and is a Certified Public Accountant.

Joyce Jackson, M.S.W., Vice President of Community Social Work, provides oversight for all aspects of the Community Social Work (CSW) department, including program development and evaluation, community resource development, advocacy and fund raising. As a member of the senior management team, Ms. Jackson develops goals and objective for the community social work component of services offered by BHC properties. She supervises the Program Director of Senior Services, Senior Specialist II, Site Director, Program Director and Community Social Worker. Upon her arrival at BHC in 1999, Ms. Jackson developed the CSW department, which includes a case management component, as well as the creation and implementation of a self-sufficiency service delivery system. Her past work has included implementing innovative permanent and transitional housing programs for the homeless and other special needs populations. She is a graduate of Columbia University Graduate School of Social Work. She has also served as adjunct faculty of the School of Social Work at V.C.U.

Marilynn McAteer, M.U.R.P., M.P.A., Vice President of Planning and Evaluation, is a member of the senior leadership team and coordinates pre-development research on prospective real estate development as well as securing grant funding for capital needs. She leads the Strategic Planning process for the organization. She often represents the organization on housing and community development issues in the community. Ms. McAteer serves on the Richmond Planning Commission, Richmond Chapter of the Urban Land Institute's Program Committee and the Partnership for Smarter Growth Advisory Committee. She holds Masters degrees in Public Administration and in Urban and Regional Planning, both from V.C.U.

Matthew Scaparro, Vice President of Property Management, joined BHC in 2019 and is in charge of managing approximately 1500 apartment units. He served as the Director of Property Management for Community Housing Initiatives for 7 years. Additional experience includes serving as Vice President and Chief Operating Officer for Wilmington Housing Authority and Director of Operations for Durham Housing Authority. Matthew has a Bachelor of Science Degree from Upper Iowa University and holds the following certifications and Designations: CPM, PHM, COS, CAM, LIHTC

John Bolton, Vice President of Real Estate Development, As Vice President of Real Estate Development, John Bolton is charged with strategic and operational leadership of multi-family, single family and construction management division efforts. Major goals include portfolio diversification and substantial growth over the next 3-5 years. He joined BHC in 2015 as Director of Real Estate – Multi-Family. John has more than 17 years of experience in local government planning and real estate development. Prior to joining BHC, he served as Program Officer for the Virginia office of Local Initiatives Support Corporation (LISC) where he managed local deployment of LISC's lending resources and special programs including predevelopment through construction for housing and commercial projects; capacity building grants for area non-profits; small business finance; health centers; healthy foods initiatives, and collaborations with LISC's affiliates National Equity Fund and New Markets Support Company to offer a variety of tax credit equity. John worked in a variety of for- and non-profit community development corporations as well as in the public sector, including Community Housing Partners and the James Doran Company in Charleston, SC, where he oversaw mixed-use development activities throughout the Southeast. John's public sector career included local government planning, development review, building code administration and code enforcement activities. He earned two degrees from Clemson University: a Bachelor of Science in Aquaculture, Fisheries, and Wildlife Biology; and a Professional Masters in City and Regional Planning.

Lee Alford, Director of Real Estate – Multi-Family, re-joined BHC in 2019 as Director of Real Estate, Multi-Family. In this role, he oversees the development of BHC’s multi-family rental communities. Lee previously worked for BHC for 5 years as a Senior Project Manager where he was responsible for \$25 million of multifamily development throughout Central Virginia, ranging in size from 20 to 75 homes. Lee has also worked as a Senior Development Officer with Community Preservation & Development Corporation. He holds a Bachelor of Business Administration and a Master of Business Administration.

Maria Tabacchi, Development Associate, supports the VP and Director of Real Estate Development, as well as the VP of Planning and Evaluation. She is responsible for completing applications for funding from state and local government, overseeing projects through various phases of the development process, and provides analytic research regarding the identification and feasibility of potential projects. Prior to joining BHC, Ms. Tabacchi was a development intern at World Pediatric Projects. Ms. Tabacchi received her Bachelor of Science in Urban and Regional Studies from Virginia Commonwealth University.

LaTonya Fowlkes, Executive Assistant to the CEO, supports the President/CEO, the BHC Board of Directors, and the Senior Project Manager. She is responsible for gathering information for parts of the tax credit applications, processing various state/federal forms, maintaining recorded documents in BHC’s electronic and paper filing systems, and various functions supporting projects and tasks of the senior management team. She has owned and operated her own consultant business, The Admin Professional, for six years and served as an Office Manager for Networking Technologies & Support, Inc. for five years.

With an excellent record of staff retention, our team is stable in its role as a coordinating entity providing project management, physical development, coordination with other services related to development and counseling. The expertise offered by our team encompasses all tasks as assigned to staff in our work plan.

BHC Board of Directors

Mrs. Lissy Bryan – Community Volunteer
4608 Sulgrave Road
Richmond, VA 23221
Years completed as of 12/2019: 24

Mr. Andrew Clark – Vice President of
Government Affairs, Home Builders
Association of Virginia
513 N. Boulevard, Apt. 5
Richmond, VA 23220
Years completed as of 12/2019: 2

Mr. J. David Conmy – Local Government
Poly Administrator for VA Department of
Housing and Community Development
800 N. 25th Street
Richmond, VA 23223
Years completed as of 12/2019: 1

Ms. Gwen Corley Creighton – Consultant,
Corley Creighton Associates, LLC
1202 Confederate Avenue
Richmond VA 23227-4402
Years completed as of 12/2019: 2

Mr. Richard D. Dickinson – Executive VP/
Senior Credit Officer, TowneBank
6318 Ridgeway Road
Richmond, VA 23226
Years completed as of 12/2019: 3

Ms. Jane C. Ferrara – Executive Director, VA
LISC
1902 Hanover Avenue
Richmond, VA 23220
Years completed as of 12/2019: 3

Ms. Veronica Fleming – Executive Director,
Partnership for Families, Inc. 4721 Louisiana
Street
Richmond, VA 23231
Years Completed as of 12/2019: 3

Mr. Randy B. Gonzalez – Senior VP,
Chief Commercial Credit Officer, Virginia
Credit Union 2516 East Grace Street
Richmond, VA 23223
Years completed as of 12/2019: 3

Mr. Barrett Hardiman – Senior
Government Relations Manager,
Genworth Financial 2722 Griffin Avenue
Richmond, VA 23222-3627
Years completed as of 12/2019: 2

Ms. Greta Harris – CEO of Better
Housing Coalition
3605 Noble Avenue
Richmond, VA 23241
Years completed as of 12/2019: 7

Mr. Atma Iyer – Managing VP, Financial
Services Division, Capital One Services,
LLC
6357 Haley Way
Frisco, TX 75034
Years completed as of 12/2019: 6

Mr. R. Wheatley McDowell – Managing
Director and Portfolio Manager,
Richmond Capital Management 2 River
Road Richmond, VA 23226
Years completed as of 12/2019: 8

Ms. Rachel Meyer – Director of Arthur J.
Gallagher & Co.
3712 Cary Street Road
Richmond, VA 23221
Years completed as of 12/2019: 1

Ms. Carolyn Rewane – Senior Vice
President, Wells Fargo
12429 Donahue Road
Glen Allen, VA 23059
Years completed as of 12/2019: 1

BHC Board of Directors

Mr. Paul H. Sheehy – President, Grayco Inc
8916 Norwick Road
Richmond, VA 23229
Years completed as of 12/2019: 2

Ms. Maria Tedesco – President of Atlantic
Union Bank
3225 Monument Avenue
Richmond, VA 23221
Years completed as 12/2019: 1

Mr. R. Scott Ukrop – *Director, Business
Development, New Richmond Ventures*
6024 St. Andrews Lane
Richmond, 23226
Years completed as of 12/2018: 7

Mr. Todd Waldo – – Founder and
Consultant of Hugh Helen, LLC
1224 North 29th Street
Richmond, VA 23223
Years completed as of 12/2019: 5

Winchester Forest 9% 2020 Nonprofit Questionnaire –

Additional Sheet

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

In 1988, a Richmond's active community volunteer and a recent graduate of VCU's graduate school of Urban Planning initiated conversations to create an efficient organization to unite area CDC's for collaboration in training, fund raising, advocacy and communication. They gathered initially for a retreat to share ideas and to begin to develop the trust necessary to work together. The group then selected a board, officers and committees, created bylaws and articles of incorporation, and applied for 501(c)(3) status. Richmond Better Housing Coalition began formal operation late in 1988.

2.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.):

BHC invited Local Initiatives Support Corporation (LISC) to Richmond and raised \$500,000 from the corporate community in matching funds to start-up the Richmond LISC program. The two organizations opened joint offices in 1990 at the Virginia Housing Center. Initially, BHC served as an advocate for affordable housing and a supporter of emerging CDC's. As the CDC's became more proficient and began construction projects with funding and technical assistance from LISC, BHC began to focus on housing production, forming partnerships with neighborhood groups to revitalize their communities. To date, BHC has produced over 1,500 for-sale and rental housing units in the West Cary Street area, Chesterfield County and Henrico County. See Organizational Profile in Tab E. Affiliate nonprofit organizations include Richmond Affordable Housing (RAH), Affordable Residences in Chesterfield (ARC), Affordable Residences in Chesterfield II (ARC II), BHC Management Company (formerly Integrated Property Management Systems (IPMS)) and Richmond Urban Senior Housing, Inc. (RUSHI). See attached Affiliate Nonprofit Entities Chart.

2.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.

Affordable Residences of Chesterfield was legally formed January 15, 1997, and is dedicated to providing elderly persons with housing facilities and services specially designed to meet their physical, social and psychological needs, and to promote their health, security, happiness and usefulness in longer living. IRS 501(c)(3) status was received on July 31, 1997, and is expected to have an ongoing life cycle.

Affordable Residences of Chesterfield II was legally formed January 24, 1997, and is dedicated to providing low- and very low-income persons and families with affordable, sanitary, safe and decent housing facilities, thereby promoting their health, security, happiness and usefulness in longer living. IRS 501(c)(3) status was received on May 9, 1997, and is expected to have an ongoing life cycle.

BHC Management Company (formerly Integrated Property Management Systems, Inc.) was formed April 16, 1998, and is dedicated to providing housing management services to the partnerships and corporations affiliated with BHC. IRS 501(c)(4) status was received on November 13, 2003, and is expected to have an ongoing life cycle.

Winchester Forest 9% 2020 Nonprofit Questionnaire – Additional Sheet

Richmond Affordable Housing was legally formed on May 6, 1997, and is dedicated to providing low- and very low-income individuals and families with affordable, sanitary, safe and decent housing facilities, thereby promoting their health, security, happiness and usefulness in longer living. IRS 501(c)(3) status was received on May 8, 1997, and is expected to have an ongoing life cycle.

Richmond Urban Senior Housing, Inc. was legally formed on February 15, 2000, and shares the same mission as Affordable Residences of Chesterfield. IRS 501(c)(3) status was received on October 2, 2001, and is expected to have an ongoing life cycle.

BHC staff serve s as the staff for each nonprofit affiliate and there is some overlap between the respective boards of directors.

3.d.ii. Describe the nature and extent of the non-profit's involvement in the operation or management of the Development throughout the Extended Use Period (the entire time period of occupancy restrictions of the low-income units in the Development):

In 1998, BHC created an affiliate non-stock corporation to manage all of its rental property – BHC Management Company (BHCM) (formerly Integrated Property Management Systems, Inc.). BCHM will be responsible for all phases of management of this property throughout the compliance period including marketing, leasing, maintenance, financial reporting and tax credit compliance. BHC's Vice President of Property Management oversees all property management operations and reports to the COO.

See attached Estimate of Time Allocation and Organizational Charts.

3.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.

- Richard Dickinson is a board director. He works for TowneBank, which is a potential lender.
- Maria Tedesco is a board director. She works for Atlantic Union, which is a potential lender.

4.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? If yes, describe the meeting dates, meeting locations, number of attendees and general discussion points:

Winchester Forest 9% 2020 Nonprofit Questionnaire – Additional Sheet

Date	Location	Meeting	Attendees
Jun-18	Chesterfield County Office	Initial Meeting with County Supervisor and Planning Commissioner (Informal)	n/a
Nov-18	Bensley Recreation Center	President of Bensley Community Association (Informal)	n/a
Nov-18	Chesterfield County Office	Planning Commissioner (Informal)	n/a
Dec-18	Chesterfield County Office	County Supervisor, Planning Commissioner and County Staff (Informal)	n/a
Aug-19	Bensley Recreation Center	Members of Bensley Community Association (Informal)	2
Aug-19	Chesterfield County Office	County Staff (Informal)	n/a
Nov-19	Chesterfield County Office	County Supervisor (Informal)	n/a
Dec-19	Bensley Recreation Center	Community Meeting (public)	10
Dec-19	Bensley Recreation Center	Planning Commission Meeting (public)	150
Jan-20	Bensley Recreation Center	Board of Supervisors Meeting (public)	200

4.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?

VHPF – Cary 2000 Phases I, II and III; Dabbs House Senior Apartments (Carter Woods); Jefferson Mews and Columns on Grove; Affordable Historic Housing (AHH).

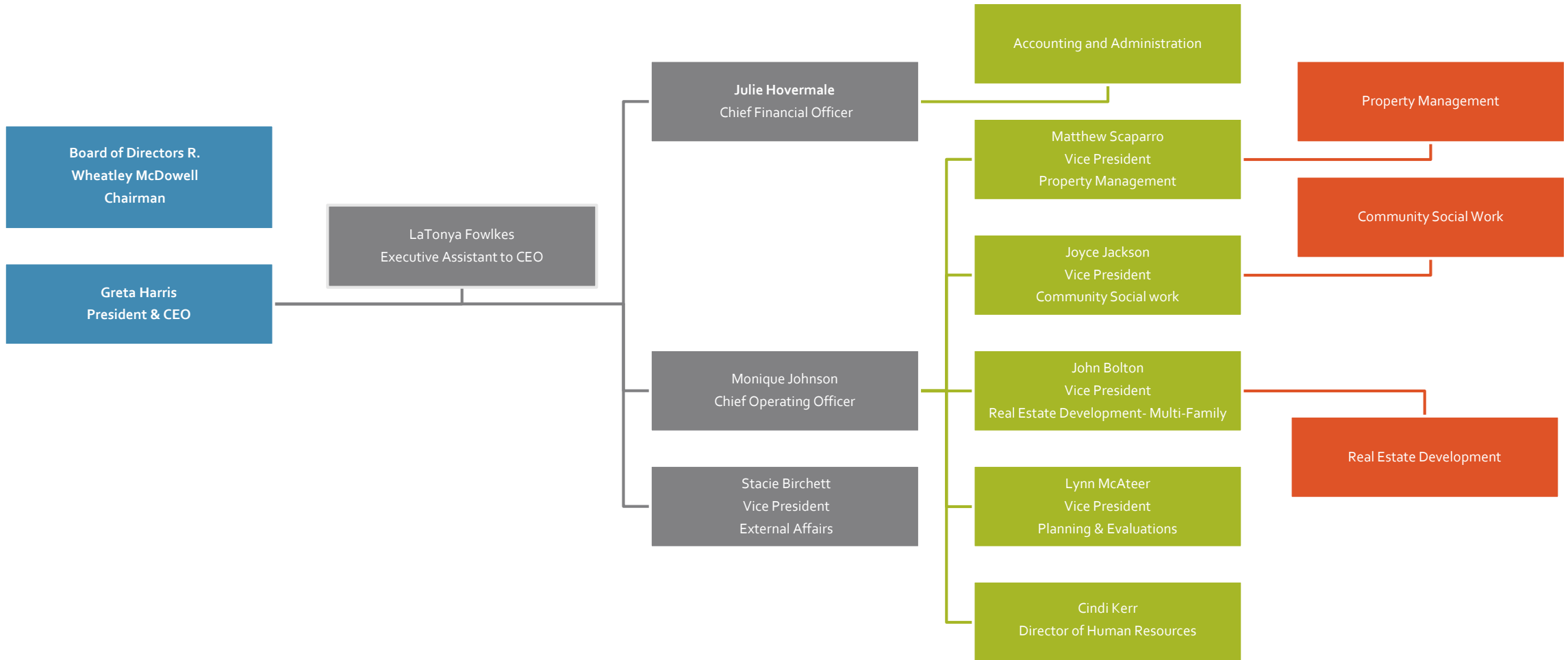
VHF – Cary 2000 Phases II and III; Jefferson Mews.

VHDA Housing Fund – Market Square Elderly Housing Phases I, II and III; Dabbs House Senior Apartments (Carter Woods Phase II), Lincoln Manor and Randolph Place.

Winchester Forest 9%**2020-C-52****Estimate of Time Allocation of BHC Staff**

	<u>During Pre-Development/ Development</u>	<u>Annually During Operations</u>
President/ CEO	40 Hours : Oversight, Planning, Financing	26 Hours : Oversight
VP of Real Estate Development	300 Hours : Oversight, Planning, Financing	80 Hours : General Direction/ Asset Management
Director of Asset Mgt	70 Hours : Input on Design and Budgeting	80 Hours : Auditing, Reporting and Asset Management
Vice President of Property Management	50 Hours : Planning, Budgeting	200 Hours : Oversight of On-Site Management Staff
Director-Multifamily Development	740 Hours : Development Details, Const. Mgmt.	10 Hours : Miscellaneous
VP Planning & Evaluation	740 Hours : Planning, Analysis, Applications	10 Hours : Miscellaneous
Vice President/ CFO	60 Hours : Accounting/ Analysis	75 Hours : Accounting
Executive Assistant	50 Hours : Applications, File Maintenance	40 Hours : Miscellaneous
On-Site Management Staff	400 Hours : Pre-Leasing, Eligibility	1,200 Hours : Daily Management/ LIHTC Compliance, etc.
Community Social Work Staff	50 Hours : Development of Senior Programs	1,000 Hours : Coordination and Delivery of Services
On-Site Maintenance Staff	0 Hours : N/A	800 Hours : Maintenance/Custodial-2 days/week
	2,500 Hours	3,521 Hours

Better Housing Coalition



**Better Housing Coalition
AFFILIATE NONPROFIT ENTITIES
(Non-Tax Credit)**

NAME OF OWNER	NAME OF SPONSOR	NUMBER OF UNITS	NAME OF PROJECT	LOCATION	STATUS	PROGRAM	COMMUNITY PARTNERS
Affordable Residences in Chesterfield ARC Non-Profit 501c3	BHC Sponsor	82 Units Senior	Rockwood Village Age 62+	Price Club Blvd. Chesterfield	Occupied	HUD Section 202	Rockwood Resident Advisory Council
Affordable Residences in Chesterfield, II ARC II Non-Profit 501c3	BHC Sponsor	240 Townhouses 13,000 s.f. Childcare Center	Winchester Greens	off Jeff. Davis Highway Chesterfield	Occupied	HUD Grant 501(c)(3) Bonds CDBG	Winchester Greens Resident Council Jeff. Davis Hwy. Business Council Bensley Civic Assoc.
Richmond Urban Senior Housing, Inc. RUSHI Non-Profit 501c3	BHC Sponsor	71 Units Senior	Monarch Woods Age 62+	Jahnke & German School Roads Chesterfield	Occupied	HUD Section 202	Jahnke Road Community Development Assoc.
Richmond Affordable Housing RAH Non-Profit 501c3							
	na	na	Winchester Greens Single Family	off Jeff. Davis Highway Chesterfield	na	na	na
	PAD South, Managing Member	Bank Offices Retail	Winchester Greens Commercial	off Jeff. Davis Highway Chesterfield	na	na	na
	RAH, owner of 100% of PAD South stock						
	Winchester Commons, LLC Winchester Commons, LLC II						
na	21	1617-1621 Grove Avenue, LP	23 W. Broad Street Richmond	Occupied	na	na	
BHC Management Company BHCM Non-Profit 501c4	Management Corporation	All BHC sponsored rental developments (see attached multifamily chart)	BHC Management Company	23 W. Broad Street Richmond	na	na	na

Better Housing Coalition

List of LIHTC Projects

NAME OF PROJECT	LOCATION	Status	Funding Cycle
Cary 2000 Townhouses	2200 Block of W. Cary Street	Occupied/Sold	1994
Columns on Grove Age 55 +	1617-1621 Grove Avenue	Occupied	1996
Market Square Phase III Age 55 +	7101 Bensley Commons Lane Chesterfield County	Occupied	2004
Carter Woods Age 62+	301 Dabbs House Road Henrico County	Occupied	2003
Carter Woods Phase II Age 62+	301 Dabbs House Road Henrico County	Occupied	2005
St. Andrew's Affordable Historic Housing (AHH)	Scattered Sites Near West End	Occupied	1999
Randolph Place	300 South Randolph Street Richmond	Occupied	2007
Lincoln Mews	4101 North Avenue	Occupied	2008
Lincoln Mews II	4101 North Avenue	Occupied	2009
Claiborne Square	518 Halifax Street Petersburg	Occupied	2009
Somanath (formerly 28th Street) Seniors	1208 North 28th Street	Occupied	2011
North Oak	617 West Laburnum Avenue	Occupied	2011
City Scattered Sites East	Jefferson Mews + Spring Hill sites	Occupied	1994, 2013
City Scattered Sites West	Old Cary I & II	Occupied/Sold	1992-1993, 2014
The Goodwyn at Union Hill	2230, 2236, 2238.5 Venable Street	Occupied	2016
Market Square IV	7400 Taw St. Chesterfield County	Under Construction	2018
Market Square V Age 55 +	7300 Taw Street Chesterfield County	Occupied	2018
Winchester Forest 9%	2701 Drewrys Bluff Road	Pre-development	(pending)
Cameo Street	14 W Jackson Street	Pre-development	(pending)

INTERNAL REVENUE SERVICE

FAX TRANSMISSION
Cover SheetDate: January 27, 2016**To:** GRETA J HARRISAddress/Organization: BETTER HOUSING COALITIONFax Number: (804) 644-1057

Office Number: _____

From: Diehl Rhonda M

Address/Organization: _____

Fax Number: _____

Office Number: _____

Number of pages:

*Including cover page***Subject:**

This communication is intended for the sole use of the individual to whom it is addressed and may contain confidential information that is privileged, confidential and exempt from disclosure under applicable law. If you are not the intended recipient, you are hereby notified that any dissemination, distribution or copying of this communication is strictly prohibited by the provisions of the Internal Revenue code. If you have received this communication in error, please contact the sender immediately by telephone. Thank you.



**Department of the Treasury
Internal Revenue Service
Cincinnati, OH 45999**

In reply refer to: 0231574829
Jan 27, 2016 LTR 147C
54-1479059

**BETTER HOUSING COALITION
23 W BROAD ST STE 100
RICHMOND VA 23220-4295 254**

Taxpayer Identification Number: 54-1479059

Form(s):

Dear Taxpayer:

Thank you for your telephone inquiry of January 20th, 2016.

Your Employer Identification Number (EIN) is 54-1479059. Please keep this letter in your permanent records. Enter your name and your EIN on all business federal tax forms and on related correspondence.

If you have any questions regarding this letter, please call our Customer Service Department at 1-800-829-0115 between the hours of 7:00 AM and 10:00 PM. If you prefer, you may write to us at the address shown at the top of the first page of this letter. When you write, please include a telephone number where you may be reached and the best time to call.

Sincerely,

Mrs. Diehl
1001808884
Customer Service Representative

7/4/88
FINAL
FILED WITH
STATE CORP.
COM. BY
RICHMOND BETTER HOUSING COALITION

ARTICLES OF RESTATEMENT
RESTATING
THE ARTICLES OF INCORPORATION OF
RICHMOND BETTER HOUSING COALITION

1. The name of the nonstock corporation is:
Richmond Better Housing Coalition

2. The text of the Restated Articles of Incorporation is the text attached hereto and incorporated herein as Exhibit 1.

3. The Restated Articles of Incorporation were adopted as of August 24, 1988, by action of the Board of Directors at a duly called meeting of the Board of Directors. The restatement does not contain an amendment requiring members' approval.

IN WITNESS WHEREOF, the undersigned corporation has caused these Articles to be executed in its name by the Chairman of the Board of Directors.

RICHMOND BETTER HOUSING COALITION

By: Mary Tyler Cheek
Name: Mary Tyler Cheek
Title: Chairman of the Board of Directors

Filed with State Corporation Commission
September 22, 1988

EXHIBIT 1

AMENDED AND RESTATED ARTICLES OF INCORPORATION

OF

RICHMOND BETTER HOUSING COALITION

A Virginia Non-Stock Corporation

I

The name of the Corporation is Richmond Better Housing Coalition.

II

The Corporation is organized entirely for the charitable purposes of ensuring that every resident of the City of Richmond, Virginia, metropolitan area shall have a decent, safe and affordable place to live, and shall undertake any and all lawful activities which may be necessary, useful or desirable for the furtherance, accomplishment, fostering or attainment of the foregoing purposes, either directly or indirectly, and either alone or in conjunction or cooperation with others, whether such others be persons or organizations of any kind or nature, such as corporations, firms, associations, trusts, institutions, foundations, or governmental bureaus, departments or agencies. The Corporation shall at all times act as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

III

Membership in the Corporation shall be open, without regard to race, age, creed, sex or national origin, to any entity operating, and any individual residing, in the City of Richmond, Virginia, metropolitan area, provided that the prospective member supports the purposes of the Corporation.

IV

(1) The entire voting power of the Corporation shall be vested in the Board of Directors of the Corporation. Except for the initial Board of Directors of the Corporation, the Board of Directors shall be comprised of twenty-five (25) Directors, of whom not less than four nor more than eight shall be representatives of each of the following classes: (a) non-profit organizations based in lower income communities; (b) non-profit organizations serving lower income communities; (c) religious and other non-profit organizations, local governments, public agencies and businesses; and (d) individuals. No distinction shall be made among Directors for voting privileges and all Directors shall have an equal vote on all matters before the Board of Directors.

(2) The Directors constituting the initial Board of Directors shall hold office until the first annual meeting of the members. At that meeting, not more than twenty-five (25) Directors shall be elected, one-third of whom, as near as may be, shall serve one year terms, one-third of whom, as near as may be, shall serve two year terms, and one-third of whom, as near as may be, shall serve three year terms. At each subsequent annual meeting of members, Directors shall be chosen to succeed those whose terms expire, and shall themselves serve terms of three years.

(3) Any Director who has completed two full three year terms shall be ineligible for reelection until one year has elapsed.

V

(A) In furtherance, but not in limitation, of its charitable and educational purposes, the Corporation shall have the following powers:

(1) To solicit, collect and receive money and other assets, and to administer funds and contributions received by grant, gift, deed, bequest or devise, and otherwise to acquire money, securities, property, rights and services of every kind and description, and to hold, invest, expend, contribute, use, sell or otherwise dispose

of any money, securities, property, rights or services so acquired for the purposes above mentioned;

(2) To borrow money and to make, accept, endorse, execute and issue bonds, debentures, promissory notes, and other corporate obligations, for moneys borrowed, or in payment for property acquired or for any of the purposes of the corporation, and to secure payment of any such obligation by mortgage, pledge, deed, indenture, agreement or other instrument of trust, or by other lien upon, assignment of or agreement in regard to all or any part of the property, rights or privileges of the Corporation;

(3) To invest and reinvest its funds in such mortgages, bonds, notes, debentures, shares of preferred and common stock, and any other securities of any kind whatsoever, and property, real, personal or mixed, tangible or intangible, all as the Corporation's Board of Directors shall deem advisable and as may be permitted by law;

(4) To engage in housing production and related activities in order to improve the living conditions of the residents of the Richmond metropolitan area;

(5) To engage in any and all other activities which will directly or indirectly improve the welfare and economic conditions of said residents; and

(6) To exercise all other rights and powers conferred upon corporations formed under the Virginia Nonstock Corporation Act, provided, however, that the Corporation shall not engage in any activities or exercise any powers, including those specifically mentioned herein, that are not in furtherance of the specific and primary charitable and educational purposes of the Corporation.

(B) All of the foregoing purposes and powers shall be exercised exclusively for charitable and educational purposes in such manner that the Corporation shall qualify as an exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, as they are currently and shall hereinafter be in force and effect.

VI

(1) No part of the net earnings of the Corporation shall inure to the benefit of any Director, officer or employee of the Corporation, or any other person (except that reasonable compensation may be paid for services rendered to or for the Corporation as to its purposes). Except in accordance with Section 13.1-871 of the Code of Virginia of 1950, as amended, and as permitted under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, the Corporation shall not enter into any transaction in which a Director of the Corporation has a direct or indirect personal interest.

(2) Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the Corporation, disburse all assets of the Corporation to one or more organizations organized and operated exclusively for charitable, educational, or civic purposes which at that time qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended. Any such assets not so disbursed shall be disbursed by the appropriate court of the City of Richmond, Virginia, exclusively for such purposes or to such organizations, all as determined by such Court.

(3) The Corporation shall not participate or intervene as to any political campaign on behalf of (or in opposition to) any candidate for public office, nor shall any substantial part of its activities consist of attempts to influence legislation, except as otherwise allowed by Subsection 501(h) of the Internal Revenue Code of 1986, as amended.

VII

(1) The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative (including an action or suit by or in the right of the Corporation to procure a judgment in its favor) by reason of the fact that he or she is or

was a Director or officer of the Corporation, or is or was serving at the request of the Corporation as a Director, officer, partner, trustee, employee, or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against judgments, fines, amounts paid in settlement, and expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection with such action, suit or proceeding; provided that the Corporation shall not indemnify any such person against (a) his or her willful misconduct; (b) a knowing violation of the criminal law; or (c) any conduct for which indemnification is now or hereafter prohibited by any applicable law or regulation. A Director or officer of the Corporation is considered to be serving an employee benefit plan at the Corporation's request if his or her duties to the Corporation also impose duties on him or her or otherwise involve services by him or her to the plan or to participants in or beneficiaries of the plan.

(2) To the extent that any such person entirely prevails in the defense of any action, suit or proceeding referred to in section (1) of this Article VII or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by him or her in connection therewith.

(3) Any indemnification under section (1) of this Article VII (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of any such person is proper in the circumstances because he or she has met the applicable standard of conduct. Such determination shall be made (a) by the Corporation's Board of Directors by a majority vote of a quorum consisting of Directors who were not at the time parties to such action, suit or proceeding; or (b) by special legal counsel, (i) selected by the Board of Directors in the manner prescribed in subsection (a) of this section (3) of this Article VII, or (ii) if a quorum of the Board of Directors cannot be obtained under such subsection (a), selected by majority vote of the full Board of Directors, in which selection directors who are at the time parties to the proceeding may participate. If the determination is to be made by the Directors, they may rely, as to all questions of law, on

the advice of independent counsel. The termination of a proceeding by judgment, order, settlement or conviction is not, of itself, determinative that a person is not entitled to indemnification under this Article VII.

(4) Expenses (including attorneys' fees) incurred in defending an action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative, may be paid (but shall not hereby be required to be paid) by the Corporation in advance of the final disposition of such action, suit or proceeding if (a) such person furnished the Corporation a written statement of his or her good faith belief that he or she is entitled to indemnification pursuant to this Article VII; (b) such person furnishes the Corporation a written undertaking, executed personally or on his or her behalf, to repay the advance if it is ultimately determined that he or she did not meet the standard for indemnification under this Article VII; and (c) a determination is made in the manner provided in section (3) of this Article VII that the facts then known to those making the determination would not preclude indemnification under this Article VII. The undertaking required by this section (4) shall be an unlimited general obligation of the person being indemnified but need not be secured and may be accepted without reference to his or her financial ability to make repayment.

(5) The Board of Directors is hereby empowered, by majority vote of a quorum of disinterested Directors, to cause the Corporation to indemnify, or contract in advance to indemnify, any person not specified in section (1) who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative, by reason of the fact that he or she is or was an employee or agent of the Corporation, or is or was serving at the request of the Corporation as an employee or agent of another corporation, partnership, joint venture, trust or another enterprise, to the same extent as if such person were specified as one to whom indemnification is granted in section (1). The provisions of sections (2) through (4) of this Article VII shall be applicable to any indemnification provided hereafter pursuant to this section (5).

(6) The Corporation may purchase and maintain insurance to indemnify it against the whole or any portion of the liability assumed by it in accordance with this Article VII and may also procure insurance, in such amounts as the Board of Directors may determine, on behalf of any person who is or was a Director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him or her and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of this Article VII.

(7) Every reference herein to Director, officer, employee or agent shall include former Directors, officers, employees and agents and their respective heirs, executors and administrators. The indemnification hereby provided and provided hereafter pursuant to the power hereby conferred on the Board of Directors shall not be exclusive of any other rights to which any person may be entitled, including any right under policies of insurance that may be purchased and maintained by the Corporation or others, with respect to claims, issues or matters in relation to which the Corporation would not have the power to indemnify such person under the provisions of this Article VII.

Mary Tyler Cheek
Mary Tyler Cheek, Chairman
of the Board of Directors

Dated: September 22, 1988

INTERNAL REVENUE SERVICE
DISTRICT DIRECTOR
31 HOPKINS PLAZA
BALTIMORE, MD 21201

DEPARTMENT OF THE TREASURY

OCT 26 REC'D

Date: OCT 21 1992

Employer Identification Number:

54-1479059

Contact Person:

M MCCARTHY

Contact Telephone Number:

(410) 962-7756

RICHMOND BETTER HOUSING COALITION
601 S BELVEDERE ST
RICHMOND, VA 23220-6504

Our Letter Dated:

January 3, 1989

Addendum Applies:

Yes.

Dear Applicant:

This modifies our letter of the above date in which we stated that you would be treated as an organization that is not a private foundation until the expiration of your advance ruling period.

Your exempt status under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3) is still in effect. Based on the information you submitted, we have determined that you are not a private foundation within the meaning of section 509(a) of the Code because you are an organization of the type described in section 509(a)(1) and 170(b)(1)(A)(vi).

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, please keep it in your permanent records.

Letter 1050(DO/CG)

RICHMOND BETTER HOUSING COALITION

If you have any questions, please contact the person whose name and telephone number are shown above.

Sincerely yours,

A. J. Lightower
District Director

Enclosure:
Addendum

RICHMOND BETTER HOUSING COALITION

Guidelines under which private foundations may rely on this determination, for gifts, grants, and contributions made after March 13, 1989, were liberalized and published in Rev. Proc. 89-23, Cumulative Bulletin 1989-1, page 844.

You are required to make available for public inspection a copy of your exemption application, and supporting documents, and this exemption letter. If you are required to file an annual information return, you are also required to make a copy of the return available for public inspection for three years after the return is due. Failure to make these documents available for public inspection may subject you to a penalty of \$10 per day for each day there is a failure to comply (up maximum of \$5,000 in the case of an annual return). See Internal Revenue Service Notice 88-120, 1988-2 C.B. 454 for additional information.

J

Relocation Plan

(MANDATORY, if tenants are displaced)

N/A

K

Documentation of
Development Location

K.1

Revitalization Area
Certification



Revitalization Area

General Instructions

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

Designation

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

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

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

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

Census Tract Information

The address entered is situated in **Census Tract 1004.06 in Chesterfield County**.

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

Points associated with being in a tract with less than 12% poverty? **No**

Points associated with being in a tract with less than 10% poverty? **No**

Points associated with being in a tract with less than 3% poverty? **No**

The tract's poverty is **31.30%**

This location falls within **Richmond MSA** geographic pool. It is also subject to current square footage cost limits of **\$229.00** for new construction or adaptive reuse and **\$164.00** for acquisition/rehabilitation developments.

Additional information regarding this site:

Is it located within the New Construction pool? **No**

Is it located within a non-metropolitan Difficult to Develop Area (DDA)? **No**

It is located in Congressional District: **07**

It is located in Planning District: **15**

It is located in State Senate District: **16**

It is located in State House District: **70**

Revitalization Reference

Is it located within a Qualified Census Tract (QCT)? Yes

Is it located within a tract where 70% or more of families have incomes which are 80% or less of statewide median income? **Yes**



**CHESTERFIELD COUNTY
BOARD OF SUPERVISORS
AGENDA**

Meeting Date: March 11, 2020

Item Number: 12.A.1.b.

Subject:

Resolution Supporting Construction of the Winchester Forest Apartments at 2701, 2715, and 2739 Drewrys Bluff Road, and 2701 Tower Road, Using Low-Income Housing Tax Credits Issued by the Virginia Housing Development Authority Under Their Revitalization Area Designation.

Board Action Requested:

Adoption of the attached resolution that will allow financing through the VHDA revitalization area designation.

Summary of Information:

Winchester Forest is a proposed multifamily apartment complex located between Jefferson Davis Highway and the Defense Logistics Agency, south of Bensley Park. The developer for the apartments, Better Housing Coalition, has applied for low-income housing tax credit financing through VHDA. To qualify for revitalization area application points, state law requires that the Board of Supervisors pass a resolution supporting the site for the apartments as a revitalization area. For this financing, all of the 72 units will be reserved for households making less than the annual median household income (\$83,200), including 36 at 60 percent (\$49,920), 29 at 50 percent (\$41,600), and 7 at 40 percent (\$33,280).

The benefit of this program to Chesterfield County is to provide high quality affordable housing at locations that need such housing to support economic development. The Jefferson Davis Highway corridor has experienced disproportionate socioeconomic challenges (as documented by the recently adopted Northern Jefferson Davis Corridor Special Area Plan), including: poverty, lower rates of new housing construction, a loss of manufactured homes, and increased cost-burdened households. A market study undertaken by the county indicated a demand for multi-family housing along the corridor; the need for additional workforce housing is necessary to meet the housing demand created by new development in industrial, commercial and service businesses attracted to the county.

The addition of these apartments will make a more sustainable and attractive mixed-use area by adding a mix of households. The high-quality apartments also provide a more stable (i.e., not cost-burdened) and desirable economic mix of residents in the area.

For the developer to have the opportunity to compete favorably for this type of financing, the Chesterfield County Board of Supervisors shall by resolution make a determination that providing residential housing serving low to moderate income households supports the revitalization and economic development of this portion of the Jefferson Davis Highway corridor.

Staff recommends that the Board adopt the attached resolution.

Attachments:

1. Winchester Forest Apartments Location Map
2. BOS Resolution Only - Winchester Forest

Preparer: Daniel Cohen, Director

Approved By:



A RESOLUTION CONCERNING
THE WINCHESTER FOREST APARTMENT PROJECT

WHEREAS, PURSUANT TO Section 36-55.30:2.A of the Code of Virginia of 1950, as amended, the Board of Supervisors of the County of Chesterfield, Virginia, desires to designate the area (the "Area") described on Exhibit A attached hereto as a revitalization area:

NOW, THEREFORE, BE IT HEREBY DETERMINED as follows:

The above-referenced development is located in a Revitalization Area in the County of Chesterfield, Virginia. The industrial, commercial or other economic development of such area will benefit the county but such area lacks the housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in such area; and private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such area and will induce other persons and families to live within such area and thereby create a desirable economic mix of residents in such area.

NOW, THEREFORE, BE IT HEREBY RESOLVED that pursuant to Section 36-55.30:2.A of the Code of Virginia of 1950, as amended, the Area is hereby designated as a revitalization area.

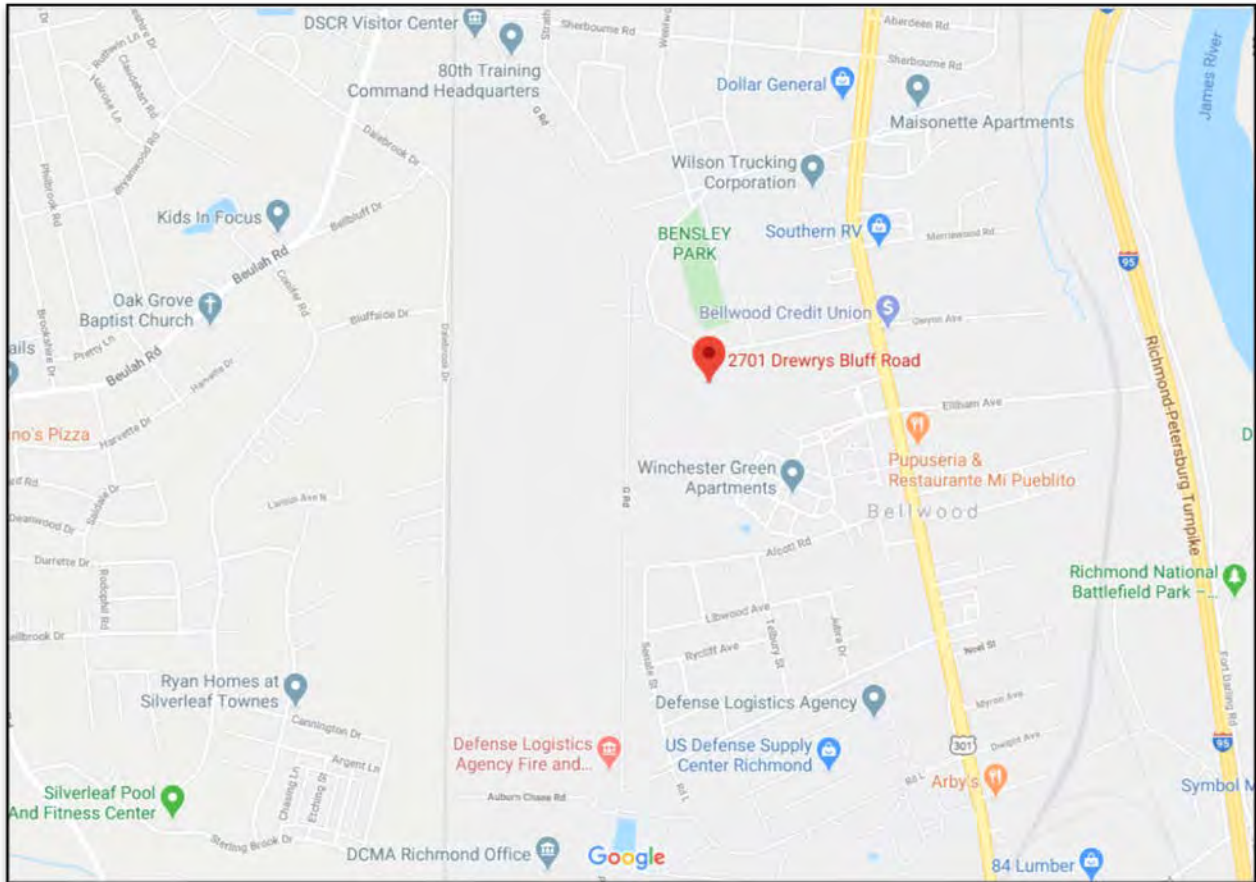
Adopted by the Board of Supervisors of the County of Chesterfield, Virginia, on the 11th day of March, 2020.

K.2

Location Map

Location Map:

Winchester Forest 9%
2701 Drewrys Bluff Road
Chesterfield, VA 23237



K.3

Surveyor's Certification of
Proximity to Public
Transportation

N/A



L

PHA/Section 8 Notification
Letter



PHA or Section 8 Notification Letter

Development Name: Winchester Forest 9%

Tracking #: 2020-C-52

If you have any questions, please call the Tax Credit Department at (804) 343-5518.

General Instructions

1. Because of conflicting program requirements regarding waiting list procedures, this letter is not applicable to those developments that have project based Section 8 or project based vouchers.
2. This PHA or Section 8 Notification letter must be included with the application.
3. 'Development Address' should correspond to I.A.2 on page 1 of the Application.
4. 'Proposed Improvements' should correspond with I.B & D and III.A of the Application.
5. 'Proposed Rents' should correspond with VII.C of the Application.
6. 'Other Descriptive Information' should correspond with information in the application.

NOTE: Any change to this form letter may result in a reduction of points under the scoring system.

PHA or Section 8 Notification Letter

DATE: 03-03-2020

TO: Kenyatta Green
Director, HCVP, RRHA

VIA EMAIL: kenyatta.green@rrha.com

RE: PROPOSED AFFORDABLE HOUSING DEVELOPMENT

Name of Development: Winchester Forest 9%

Name of Owner: Winchester Forest I LLC

I would like to take this opportunity to notify you of a proposed affordable housing development to be completed in your jurisdiction. We are in the process of applying for federal low-income housing tax credits from the Virginia Housing Development Authority (VHDA). We expect to make a representation in that application that we will give leasing preference to households on the local PHA or Section 8 waiting list. Units are expected to be completed and available for occupancy beginning on June 2022 (date).

The following is a brief description of the proposed development:

Development Address:

2701 Drewrys Bluff Road

Chesterfield, VA 23237

Proposed Improvements:

<input checked="" type="checkbox"/> New Constr.:	<u>72</u> # units	<u>6</u> # Bldgs
<input type="checkbox"/> Adaptive Reuse:	<u> </u> # units	<u> </u> # Bldgs
<input type="checkbox"/> Rehabilitation:	<u> </u> # units	<u> </u> # Bldgs

Proposed Rents:

<input type="checkbox"/> Efficiencies:	\$ <u> </u> / month
<input checked="" type="checkbox"/> 1 Bedroom Units:	\$ <u>500-800</u> / month
<input checked="" type="checkbox"/> 2 Bedroom Units:	\$ <u>550-950</u> / month
<input checked="" type="checkbox"/> 3 Bedroom Units:	\$ <u>600-1050</u> / month
<input type="checkbox"/> 4 Bedroom Units:	\$ <u> </u> / month

Other Descriptive Information:

New construction of a 72 unit development over six buildings made up of two and three story walk-ups.

Development is second phase of family housing at Winchester Greens, a planned development located in Chesterfield County.

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 (801)475-8094.

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

Sincerely yours,

John Bolton

Name

VP Real Estate Development

Title

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

Seen and Acknowledged By: Kenyatta Green

Printed Name: Kenyatta Green

Title: HEVP Director

Phone: 804-780-4375

Date: 3-3-2020

M

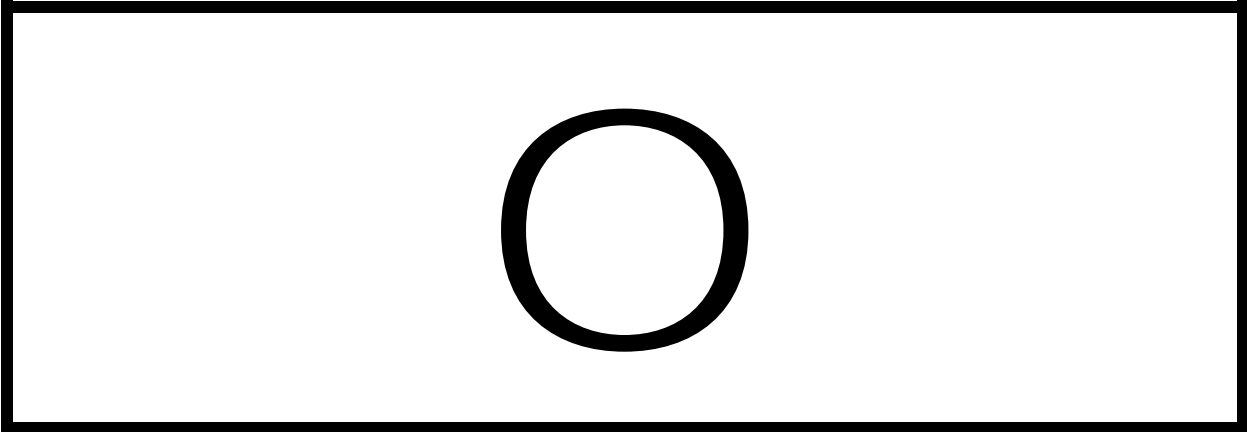
Locality CEO Response
Letter

N/A

N

Homeownership Plan

N/A



O

Plan of Development
Certification Letter

N/A

P

Copies of 8609s to
Certify Developer
Experience and
Partnership agreements

VHDA Experienced LIHTC Developers

Notes:

Updated: 1/10/2020

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 The Community Builders
- 24 Virginia Supportive Housing
- 25 Virginia United Methodist Housing Development Corporation
- 26 Wesley Housing Development Corporation
- 27 LEDIC Realty Company, LLC

Q

Documentation of Rental
Assistance

Board of Commissioners
Veronica G. Blount, Chairman

Neil S. Kessler
Marilyn B. Olds
Elliott M. Harrigan
Samuel S. Young, Jr.
Jonathan Coleman
Robley S. Jones
Robert J. Adams



March 4, 2020

Chief Executive Officer
Damon E. Duncan
901 Chamberlayne Parkway
P.O. Box 26887
Richmond, VA 23261-6887
804-780-4200
Fax 804-780-8712
TTY: Dial 7-1-1
www.rrha.com

Greta J. Harris
Better Housing Coalition
23 W. Broad St.
P.O. Box 12117
Richmond, VA 23241

Dear Ms. Harris:

Thank you for responding to Richmond Redevelopment and Housing Authority's Request for Proposal No. RRHA-RFP-2020-01 for Project Based Vouchers (PBVs) issued on **January 10, 2020**. In response to your proposal, I am pleased to inform you that you have been awarded **12** PBVs for **Winchester Forest** located at **2701 Drewy's Bluff Rd, Richmond, VA 23237**. The term of the PBVs will be for 15 years subject to the execution of a HAP contract. This commitment is in effect from March 4, 2020 - September 3, 2022 (30 months) subject to your satisfactory compliance with the terms and conditions stipulated in the aforementioned RFP.

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 the receiving an allocation of Low Income Housing Tax Credits no later than December 31, 2020.

Again, congratulations on receiving this commitment. We look forward to working with you.

Sincerely,

Arthur J. Walker, CPPO
Director of Procurement and Contract Administration

cc/ file

R

Documentation of
Operating Budget

2020 Low-Income Housing Tax Credit Application For Reservation

M. OPERATING EXPENSES

Administrative:

Use Whole Numbers Only!

1. Advertising/Marketing			\$3,700
2. Office Salaries			\$35,360
3. Office Supplies			\$3,882
4. Office/Model Apartment	(type _____)		\$0
5. Management Fee			\$43,496
	<u>6.11%</u> of EGI	<u>\$604.11</u> Per Unit	
6. Manager Salaries			\$0
7. Staff Unit (s)	(type _____)		\$0
8. Legal			\$600
9. Auditing			\$4,500
10. Bookkeeping/Accounting Fees			\$0
11. Telephone & Answering Service			\$4,940
12. Tax Credit Monitoring Fee			\$2,100
13. Miscellaneous Administrative			\$23,214
Total Administrative			\$121,792

Utilities

14. Fuel Oil			\$0
15. Electricity			\$15,600
16. Water			\$25,000
17. Gas			\$0
18. Sewer			\$0
Total Utility			\$40,600

Operating:

19. Janitor/Cleaning Payroll			\$0
20. Janitor/Cleaning Supplies			\$150
21. Janitor/Cleaning Contract			\$2,400
22. Exterminating			\$2,103
23. Trash Removal			\$19,200
24. Security Payroll/Contract			\$0
25. Grounds Payroll			\$0
26. Grounds Supplies			\$150
27. Grounds Contract			\$15,000
28. Maintenance/Repairs Payroll			\$31,500
29. Repairs/Material			\$0
30. Repairs Contract			\$4,520
31. Elevator Maintenance/Contract			\$0
32. Heating/Cooling Repairs & Maintenance			\$0
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$1,620
35. Decorating/Payroll/Contract			\$1,500
36. Decorating Supplies			\$2,500
37. Miscellaneous			\$2,415
Totals Operating & Maintenance			\$83,058

M. OPERATING EXPENSES

Taxes & Insurance

38. Real Estate Taxes	\$89,213
39. Payroll Taxes	\$6,000
40. Miscellaneous Taxes/Licenses/Permits	\$40
41. Property & Liability Insurance	\$20,709
42. Fidelity Bond	\$0
43. Workman's Compensation	\$1,210
44. Health Insurance & Employee Benefits	\$12,128
45. Other Insurance	\$0
Total Taxes & Insurance	\$129,300

Total Operating Expense	\$374,750
--------------------------------	------------------

Total Operating Expenses Per Unit	\$5,205	C. Total Operating Expenses as % of EGI	52.65%
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Replacement Reserves (Total # Units X \$300 or \$250 New Const. Elderly Minimum)	\$21,600
---	-----------------

Total Expenses	\$396,350
-----------------------	------------------

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

Winchester Forest 9%

Clarification of 40% collected rents exhibited on Unit Details Tab

40% rents shown on the Unit Details tab of the application are full contract rents (tenant portion plus project based voucher subsidy). This differs from the market study which only shows the tenant's portion. On the following page is an excerpt from the Richmond Redevelopment and Housing Authority's RFP for project based vouchers that this project was awarded under. It shows the contract rents that the vouchers will support. When applying the utility allowance to these contract rents, the proforma rents are still within program limits.

	RRHA Standard	UA	Net contract rent for PBV 40% units	Proforma
1 Bedroom	932	129	803	800
2 Bedroom	1061	175	886	882
3 Bedroom	1410	233	1177	1150

Winchester Forest

Allowances for Tenant-Furnished Utilities and Other Services

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



Locality		Green Discount	Unit Type			Weather Code	Date
Richmond Area 2019		None	Large Apartment (5+ units)			VA007	2019-08-14
Utility/Service		Monthly Dollar Allowances					
		0 BR	1 BR	2 BR	3 BR	4 BR	5 BR
Space Heating	Natural Gas	\$20	\$24	\$27	\$30	\$33	\$36
	Bottle Gas	\$61	\$72	\$82	\$93	\$103	\$113
	Electric Resistance	\$14	\$16	\$21	\$24	\$27	\$31
	Electric Heat Pump	\$12	\$14	\$17	\$18	\$18	\$19
	Fuel Oil	\$45	\$53	\$60	\$67	\$75	\$82
Cooking	Natural Gas	\$3	\$4	\$6	\$7	\$9	\$11
	Bottle Gas	\$9	\$11	\$16	\$21	\$26	\$31
	Electric	\$5	\$5	\$8	\$10	\$12	\$15
	Other						
Other Electric	\$17	\$20	\$28	\$36	\$44	\$52	
Air Conditioning	\$7	\$8	\$11	\$15	\$18	\$22	
Water Heating	Natural Gas	\$7	\$9	\$13	\$17	\$20	\$24
	Bottle Gas	\$21	\$25	\$37	\$48	\$59	\$70
	Electric	\$11	\$13	\$17	\$20	\$24	\$27
	Fuel Oil	\$16	\$18	\$27	\$35	\$43	\$51
Water	\$24	\$26	\$37	\$56	\$75	\$93	
Sewer	\$34	\$36	\$50	\$71	\$93	\$114	
Electric Fee	\$7	\$7	\$7	\$7	\$7	\$7	
Natural Gas Fee	\$16	\$16	\$16	\$16	\$16	\$16	
Fuel Oil Fee							
Bottled Gas Fee							
Trash Collection	\$19	\$19	\$19	\$19	\$19	\$19	
Range/Microwave	\$17	\$17	\$17	\$17	\$17	\$17	
Refrigerator	\$19	\$19	\$19	\$19	\$19	\$19	
Other - specify		129.00	175.00	233.00			



PAYMENT STANDARDS

Effective 01/01/2020

EFF	1BR	2BR	3BR	4BR	5BR
\$889	\$932	\$1067	\$1421	\$1713	\$1970

Final FY 2020 FMRs By Unit Bedrooms					
Year	<u>Efficiency</u>	<u>One-Bedroom</u>	<u>Two-Bedroom</u>	<u>Three-Bedroom</u>	<u>Four-Bedroom</u>
FY 2020 FMR	\$899	\$932	\$1,061	\$1,410	\$1,686
FY 2019 FMR	\$889	\$932	\$1,067	\$1,421	\$1,713

S

Supportive Housing
Certification

Virginia Supportive Housing Documentation

VHDA Permanent Supportive Housing Services Certification

Permanent Supportive Housing is housing consisting of units designated for individuals or families that are homeless, at-risk of homelessness or who have multiple barriers to independent living.

Best practices are described by the U.S. Department of Health and Human Services:
<http://store.samhsa.gov/shin/content/SMA10-4510/SMA10-4510-06-BuildingYourProgram-PSH.pdf>

For consideration, provide **all** of the following:

1. Attach a list of developments for which you've provided permanent supportive housing services. Describe the types of services that were provided.
2. A signed copy of an MOU with a local service provider agency(ies). If no MOU exists, the service provider must sign this certification. If neither is available, provide an explanation for the lack of demonstrated partnership and describe how the property will receive referrals and from whom the residents will receive services.

3. Describe your target population(s).

4. List the types of supportive services to be offered.

5. Who will be providing supportive services?

6. What percentage of the total number of units will be marketed to and held available for tenants in need of supportive services?

_____ %

In addition, I/we certify the following:

Services

Tenant choice. Supportive housing tenants will have choices in what support services they receive (i.e., not a limited menu of services). Individual Support Plans will reflect tenant-defined needs and preferences. As supportive service tenants' needs change over time, tenants can receive more or less intensive support services.

Assertive outreach and engagement. The service team will use a variety of outreach and engagement techniques to bring tenants into helping relationships.

Case management. Case managers will serve as the bridge between tenants and the supports that help them achieve stability and long-term tenancy.

Recovery supports. Services will include at least one of the following:

- Mainstream supports, e.g., income supports from public benefits programs, healthcare from hospitals and clinics and employment help from vocational agencies
- Specialized supports, e.g., life skills training, budgeting, medication management and behavioral health treatment
- Natural supports, e.g., connections with peers, family, community and faith communities

Housing

Tenant choice. Supportive housing tenants will be able to choose where they want to live. Tenants cannot be evicted from their housing for rejecting services.

Access. Supportive housing units will be available to people who are experiencing homelessness, are precariously housed and/or who have multiple barriers to housing stability, including disabilities and substance abuse.

Quality. Supportive housing units will be similar to other units in the project.

Integration. Supportive housing tenants with disabilities will have a right to receive housing and supportive services in the most integrated settings available, including in buildings that include neighbors who do not have disabilities and where there is access to an array of community services and resources used by people with and without disabilities.

Rights of tenancy. Supportive housing tenant leases or subleases will confer full rights of tenancy, including limitations on landlords' entry into the property and the right to challenge eviction in landlord-tenant court. Tenants can remain in their homes as long as the basic requirements of tenancy are met—paying the rent, not interfering with other tenants' use of their homes, not causing property damage, etc. House rules, if any, are similar to those found in other housing.

Affordability. Supportive housing tenants should pay no more than 30% of their incomes toward rent and basic utilities.

Coordination between housing and services. Property managers and support service staff will stay in regular communication and coordinate their efforts to help prevent evictions and to ensure tenants facing eviction have access to necessary services and supports.

Delineated roles. There will be a functional separation of roles, with the housing elements (rent collection, property maintenance, enforcement of responsibilities of tenancy) carried out by different staff than those providing services (case management, mental health treatment, wraparound services).

The undersigned Owner certifies that each of the above statements is true and correct.

I/We agree that the commitment to provide supportive housing will remain in place throughout the Compliance Period (as described in the Extended Use Agreement).

March 6, 2020
Date


Owner/Applicant Winchester Forest I LLC

By: Greta J. Harris

Its: President & CEO of PAD XX LLC, its Managing Member
Title


Service Provider

By: Allison Bogdanovic

Its: Executive Director of Virginia Supportive Housing
Title



VHDA Permanent Supportive Housing Services Certification

Developments where Virginia Supportive Housing provides Permanent Supportive Housing Services:

<u>Name</u>	<u>Location</u>	<u>Units</u>	<u>Services Offered</u>
New Clay House	Richmond	80	*See below/attached
Gosnold Apartments	Norfolk	60	*See below/attached
Cloverleaf Apartments	Virginia Beach	60	*See below/attached
South Bay Apartments	Portsmouth	60	*See below/attached
Studios at South Richmond	Richmond	60	*See below/attached
The Crossings at 4 th and Preston	Charlottesville	60	*See below/attached
Heron's Landing	Chesapeake	60	*See below/attached
Crescent Square	Virginia Beach	80	*See below/attached
Church Street Station Studios	Norfolk	80	*See below/attached

*A description of supportive services offered by Virginia Supportive Housing at the listed properties is attached.



PERMANENT SUPPORTIVE HOUSING SUPPORTIVE SERVICES PROGRAM DESCRIPTIONS

On-Site Supportive Services provided by Virginia Supportive Housing (VSH):

Case Management

VSH supportive services staff assist tenants with accessing mainstream community services and resources, monitor the quality and effectiveness of those services, and ensure coordination of care to promote achievement of each individual's personal goals including maintaining housing, securing work or entitlement income, and improving health and mental health conditions. We engage residents who seek services in developing a housing stabilization/care plan that outlines their individual goals and strategies needed to achieve their goals.

Housing Stabilization

Supportive services staff engage residents in activities that promote a consistent and safe housing environment. We offer mediation services with property management staff when required to minimize lease violations and delinquency. We provide move-in support and orientation to new residents. We coordinate with community partners and donors to provide essential household items.

Independent Living Skills

Supportive services staff provide individual and group counseling to help individuals resolve life issues, promote recovery and community integration, and manage mental health symptoms. Skills training is provided to improve individuals' abilities to budget and manage finances, manage medication, secure and maintain employment, and develop positive social supports. Crisis prevention, intervention, and stabilization is provided to individuals experiencing acute distress. Other activities of daily living include navigating public transportation, nutrition and diet, personal hygiene, household cleaning and maintenance, medication management, and interpersonal skills.

Community Engagement and Social Support

Supportive services staff work with our residents to ensure a strong sense of social connectedness in the apartment community as well as with the larger community in which they are located. For example, individuals participate in community meetings, attend civic association meetings and community events, plan and participate in recreational and volunteer activities, and engage in family reunification as appropriate.

Employment, Education, and Vocational Support

Supportive services staff provide assistance with resumes and employment searches. We connect residents with workforce development initiatives that may include, but are not limited to, teaching employable skills, computer classes, returning to school, and GED tutoring.

Transition Planning

Supportive services staff help coordinate transition to other subsidized housing with less intensive services when appropriate. We do this through our move-on program that connects those residents who are ready to transition to a more independent setting without on-site services. We ensure the resident is connected with community providers as their unique needs require and provide a year of follow-up services so that they can continue to be stably housed. In addition, we coordinate external placements for those who can no longer live independently and need a higher level of care, such as an assisted living or nursing facility. Lastly, we offer next of kin services to coordinate burial/memorial services.



3/11/2019

Dear Virginia Supportive Housing,

Congratulations on becoming a CORES certified organization!

The Certified Organization for Resident Engagement & Services (CORES) Certification recognizes owners that have developed a robust commitment, capacity, and competency in providing resident services coordination in affordable rental homes. The CORES Certification is applicable across the entire portfolio and is inclusive of family, senior and supportive housing communities (www.coresonline.org).

The CORES Certification recognizes Virginia Supportive Housing's investment in and development of the tools necessary to implement a robust system of resident services coordination under the Direct Model.

We have provided a version of the CORES logo which recognizes your organization as CORES certified. Please feel free to use this logo on your website or any other promotional materials.

The CORES certification lasts **five years** and will expire on March 11, 2024. We recommend starting the renewal process three months in advance of the certification expiration date.

If you have any further questions, please contact us at cores@sahfnet.org.

Sincerely,

Eileen Fitzgerald
President and CEO
SAHF

February 17, 2020

BOARD OF DIRECTORS

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President

Jason Snook, PhD.
Vice President

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John D. (Jack) Horn
Secretary

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Ms. Greta Harris
President and CEO
Better Housing Coalition
23 West Broad Street
Richmond Virginia 23241

SUBJECT: Supportive Services at Winchester Forest

Dear Ms. Harris:

Please accept this letter to document our intent to collaborate with Better Housing Coalition (BHC) to provide supportive services at Winchester Forest for twelve residents who have experienced homelessness. BHC and Virginia Supportive Housing (VSH) are embarking on an innovative partnership to increase the production of supportive housing with comprehensive supportive services.

VSH has thirty years of experience building, managing, and providing services in supportive housing communities. At Winchester Forest, VSH will provide housing-focused case management and make Intensive Community Treatment (ICT) services available to any qualifying residents with serious mental illness. VSH will utilize a mobile case management team which consists of a Program Manager, Supportive Service Specialist, and Housing Specialist to deliver the following services:

- Housing Barrier Assessment to include credit and criminal background checks;
- Housing Placement to include assistance with the application process;
- Lease Negotiation and Signing to include utility connections;
- Landlord Liaison Activities (mediation, maintenance requests and follow up);
- Move-In Activities (providing furniture and essential household items);
- Housing Stabilization (individuated care plan to establish needs, goals, and case management strategies);
- Referrals and Care Coordination (for needed services related to physical health, mental health, and behavioral health);
- Community Resources (linking to organizations that assist with payee services, food, clothing, and social engagement activities);
- Assistance with Benefits (team members are SOAR certified to complete applications for SSI/SSDI benefits);
- Crisis (prevention, intervention, and stabilization);
- Coaching and Education (activities of daily living such as budgeting, navigating public transportation, nutrition and diet, personal hygiene, household cleaning and maintenance, and medication management);
- Developing a Support System (reunification with family, teaching interpersonal skills and healthy relationships, connecting with religious or social organizations, volunteer activities);

- Vocational and Educational Support (workforce development skills such as job searches, resume building, completing employment applications, interview skills; connecting with vocational rehabilitation resources such as Department of Aging and Rehabilitation or GED classes); and
- Transition Services (helping connect individuals with other permanent housing opportunities, such as housing authority waiting lists, residency with family, or housing without subsidy).

Our price for providing these services is estimated at \$100,000-\$125,000 per year with an additional \$25,000-\$30,000 one-time upfront fee in the first year. The annual fee covers the following: full-time Supportive Services Specialist; part-time Housing Specialist; Program Manager and Administration; and Resident Expenses. The one-time upfront fee is for resident security deposits, utility deposits, application fees and background checks, furniture assistance, move-in supplies, state identification, and office supplies/technology.

Revenue to cover the services is anticipated to be generated from operations of Winchester Forest. VSH will support BHC's efforts to obtain lower interest permanent financing that allows the property to help pay for supportive services. BHC and VSH also anticipate applying to the Virginia Housing Trust Fund to cover the gap in services funding not supported by the property.

In addition to providing the supportive services described above, VSH will connect BHC and the residents of Winchester Forest with homeless services and resources of the Greater Richmond Continuum of Care and provide assistance with the referral and intake process for residents who have experienced homelessness.

Each January the Richmond Region conducts a Point in Time Count to estimate the number of people experiencing homelessness on one day. The January 2020 Point in Time Count documented 550 people, a 10 percent increase since the previous January. Creating more supportive housing is a key evidence-based strategy to reduce homelessness in the region. Projects like Winchester Forest and collaborations like this one between VSH and BHC can move us closer to ending homelessness and creating more diversified communities.

Please contact me directly at (804) 836-1052 if I can provide additional information.

Sincerely yours,

Allison Bogdanovic

Allison Bogdanovic
Executive Director

Better Housing Coalition Documentation

VHDA Permanent Supportive Housing Services Certification

Permanent Supportive Housing is housing consisting of units designated for individuals or families that are homeless, at-risk of homelessness or who have multiple barriers to independent living.

Best practices are described by the U.S. Department of Health and Human Services:
<http://store.samhsa.gov/shin/content/SMA10-4510/SMA10-4510-06-BuildingYourProgram-PSH.pdf>

For consideration, provide **all** of the following:

1. Attach a list of developments for which you've provided permanent supportive housing services. Describe the types of services that were provided.
2. A signed copy of an MOU with a local service provider agency(ies). If no MOU exists, the service provider must sign this certification. If neither is available, provide an explanation for the lack of demonstrated partnership and describe how the property will receive referrals and from whom the residents will receive services.

3. Describe your target population(s).

Develop. Disabled	All residents of community
Physically Disabled	

4. List the types of supportive services to be offered.

Outreach & Referral	Case Management
Entitlement Support	Natural Supports
Entitlement Advocacy	

5. Who will be providing supportive services?

Better Housing Coalition	

6. What percentage of the total number of units will be marketed to and held available for tenants in need of supportive services?

15 _____ %

In addition, I/we certify the following:

Services

Tenant choice. Supportive housing tenants will have choices in what support services they receive (i.e., not a limited menu of services). Individual Support Plans will reflect tenant-defined needs and preferences. As supportive service tenants' needs change over time, tenants can receive more or less intensive support services.

Assertive outreach and engagement. The service team will use a variety of outreach and engagement techniques to bring tenants into helping relationships.

Case management. Case managers will serve as the bridge between tenants and the supports that help them achieve stability and long-term tenancy.

Recovery supports. Services will include at least one of the following:

- Mainstream supports, e.g., income supports from public benefits programs, healthcare from hospitals and clinics and employment help from vocational agencies
- Specialized supports, e.g., life skills training, budgeting, medication management and behavioral health treatment
- Natural supports, e.g., connections with peers, family, community and faith communities

Housing

Tenant choice. Supportive housing tenants will be able to choose where they want to live. Tenants cannot be evicted from their housing for rejecting services.

Access. Supportive housing units will be available to people who are experiencing homelessness, are precariously housed and/or who have multiple barriers to housing stability, including disabilities and substance abuse.

Quality. Supportive housing units will be similar to other units in the project.

Integration. Supportive housing tenants with disabilities will have a right to receive housing and supportive services in the most integrated settings available, including in buildings that include neighbors who do not have disabilities and where there is access to an array of community services and resources used by people with and without disabilities.

Rights of tenancy. Supportive housing tenant leases or subleases will confer full rights of tenancy, including limitations on landlords' entry into the property and the right to challenge eviction in landlord-tenant court. Tenants can remain in their homes as long as the basic requirements of tenancy are met—paying the rent, not interfering with other tenants' use of their homes, not causing property damage, etc. House rules, if any, are similar to those found in other housing.

Affordability. Supportive housing tenants should pay no more than 30% of their incomes toward rent and basic utilities.

Coordination between housing and services. Property managers and support service staff will stay in regular communication and coordinate their efforts to help prevent evictions and to ensure tenants facing eviction have access to necessary services and supports.

Delineated roles. There will be a functional separation of roles, with the housing elements (rent collection, property maintenance, enforcement of responsibilities of tenancy) carried out by different staff than those providing services (case management, mental health treatment, wraparound services).

The undersigned Owner certifies that each of the above statements is true and correct.

I/We agree that the commitment to provide supportive housing will remain in place throughout the Compliance Period (as described in the Extended Use Agreement).

2/28/2020

Date



Owner/Applicant Winchester Forest I LLC

By: Greta J. Harris

Its: President & CEO of PAD XX LLC, its Managing Member
Title

Better Housing Coalition

Service Provider

By: Joyce Jackson

Its: Vice President, Community Social Work

Title

Better Housing Coalition - Property List of Permanent Supportive Housing Services

						Social &				Placement				
	Outreach	Referral	Case	Entitlement	Eviction	Recreational	Health	Medical	Hospice	to Higher	After School	Indiv	Family	Workforce
			Mngmt	Support	Prevention	Opportunities	Monitoring	Case Mngmt	Support	Level of	Programming	Counseling	Counseling	Development
										Care				
Carter Woods	X	X	X	X	X	X	X	X	X	X				
Cary 2000	X	X	X	X	X	X					X	X	X	
Claiborne Square	X	X	X	X	X	X	X	X	X	X		X	X	
Coloumns on Grove	X	X	X	X	X	X	X	X	X	X		X	X	
Lincoln Mews	X	X	X	X	X	X					X	X	X	X
Market Square														
(All Phases)	X	X	X	X	X	X	X	X	X	X		X	X	
Monarch Woods	X	X	X	X	X	X	X	X	X	X		X	X	
North Oak	X	X	X	X	X	X					X	X	X	X
Randolph Place	X	X	X	X	X	X	X	X	X	X		X	X	
Rockwood Village	X	X	X	X	X	X	X	X	X	X		X	X	
Somanath Seniors	X	X	X	X	X	X	X	X	X	X		X	X	
Winchester Greens	X	X	X	X	X	X					X	X	X	X



11/27/2019

Dear Better Housing Coalition,

Congratulations on becoming a CORES certified organization!

The Certified Organization for Resident Engagement & Services (CORES) Certification recognizes owners that have developed a robust commitment, capacity, and competency in providing resident services coordination in affordable rental homes. The CORES Certification is applicable across the entire portfolio and is inclusive of family, senior and supportive housing communities (www.coresonline.org).

The CORES Certification recognizes Better Housing Coalition's investment in and development of the tools necessary to implement a robust system of resident services coordination under the Direct Model.

We have provided a version of the CORES logo which recognizes your organization as CORES certified. Please feel free to use this logo on your website or any other promotional materials.

The CORES certification lasts **five years** and will expire on November 27, 2024. We recommend starting the renewal process three months in advance of the certification expiration date.

If you have any further questions, please contact us at cores@sahfnet.org.

Sincerely,

A handwritten signature in black ink, appearing to read 'Andrea Ponsor', is placed over a light gray rectangular background.

Andrea Ponsor
Interim President and CEO
Stewards of Affordable Housing for the Future

www.coresonline.org



11/27/2019

Dear Better Housing Coalition,

CORES Certification is one requirement (among others) in order for an owner to qualify for Fannie Mae's Healthy Housing Rewards™ - Enhanced Resident Services (ERS) financing incentives. This product enhancement benefits borrowers that incorporate resident services coordination systems in their newly constructed, rehabilitated or refinanced multifamily affordable rental properties.

To qualify for ERS financing incentives, the organization will also be required to submit an ERS Property Certification Proposal through the CORES application portal. Please consult with your Fannie Mae Delegated Underwriting and Servicing DUS™ lender for further guidance.

To learn more about Fannie Mae's Health Housing Rewards Initiative, please visit:
<https://www.fanniemae.com/multifamily/healthy-housing-rewards>

Sincerely,

A handwritten signature in black ink, appearing to read 'Andrea Ponsor', is placed over a light gray rectangular background.

Andrea Ponsor
Interim President and CEO
Stewards of Affordable Housing for the Future

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Funding Documentation

Subsidized Funding

Source of Funds		Date of Commitment	Amount of Funds
1.	Community Foundation - Goodwyn Fund		\$200,000
2.	Virginia Community Capital - Capital Magnet Funds		\$200,000
3.	Chesterfield County - Subsidy/Proffer Waiver		\$676,800
4.			
5.			
Total Subsidized Funding			\$1,076,800

March 4, 2020

Ms. Greta Harris
President and CEO
Better Housing Coalition
P.O. Box 12117
Richmond, VA 23241-0117

Dear Greta,

I am pleased to report that the *Hilton W. Goodwyn and Hallie J. Goodwyn Fund* at the Community Foundation for a greater Richmond has made available \$200,000 in grant funding to the Better Housing Coalition. Grants from the *Goodwyn Fund* are to support capital projects of the Better Housing Coalition to create high-quality affordable housing to the Richmond community. In 2020, these funds shall be allocated to predevelopment of Winchester Forest 9%, a new multi-family development in North Chesterfield. This grant distribution is scheduled to go out in early April.

In the meantime, please let me know your questions. I look forward to seeing you soon and learning about the progress of the Better Housing Coalition and the results of this year's distribution. The Community Foundation is pleased to be a partner with the Better Housing Coalition.

Best wishes,



Molly Dean Bittner
Sr. VP, Philanthropic Services



March 4, 2020

Ms. Greta Harris
President and CEO
Better Housing Coalition
P.O. Box 12117
Richmond, VA 23241-0117

Dear Greta,

I am pleased to share that Virginia Community Capital intends to provide a \$200,000 grant to Better Housing Coalition's Winchester Forest 9%, the new 72-unit project located at 2701 Drewrys Bluff Road in Chesterfield, to support the creation of high-quality affordable housing.

I look forward learning about the progress of this project and Better Housing Coalition's positive impact in our community. Virginia Community Capital is pleased to be a partner of Better Housing Coalition.

Sincerely,

A handwritten signature in blue ink, appearing to read 'C. Nowery', is written over a light blue horizontal line.

Caroline Nowery
VP, Director of Community Investments



**Department of Community Enhancement
Chesterfield County, Virginia**

9800 Government Center Pkwy – P.O. Box 40 – Chesterfield, VA 23832
Phone (804) 717-6001 – chesterfield.gov/enhancement

**Daniel Cohen
Director**

March 11, 2020

Lee Alford
Better Housing Coalition
23 West Broad Street, Suite 100
Richmond, VA 23220

*Re: Revitalization Area Status / Cash Proffer Policy: Winchester Forest
2701, 2715, and 2739 Drewrys Bluff Road, and 2701 Tower Road*

Dear Mr. Alford:

Under the County's current cash proffer policy, the County will waive the right to accept road cash proffers from a developer if, based upon certain criteria, the County determines that the proposed development is located in an area in need of revitalization. The County has determined that the subject property located at 2701, 2715, and 2739 Drewrys Bluff Road, and 2701 Tower Road is located within such a revitalization area. Based on the County formula for calculating road cash proffers, the estimated value of the waived proffers is \$676,800.

Sincerely,

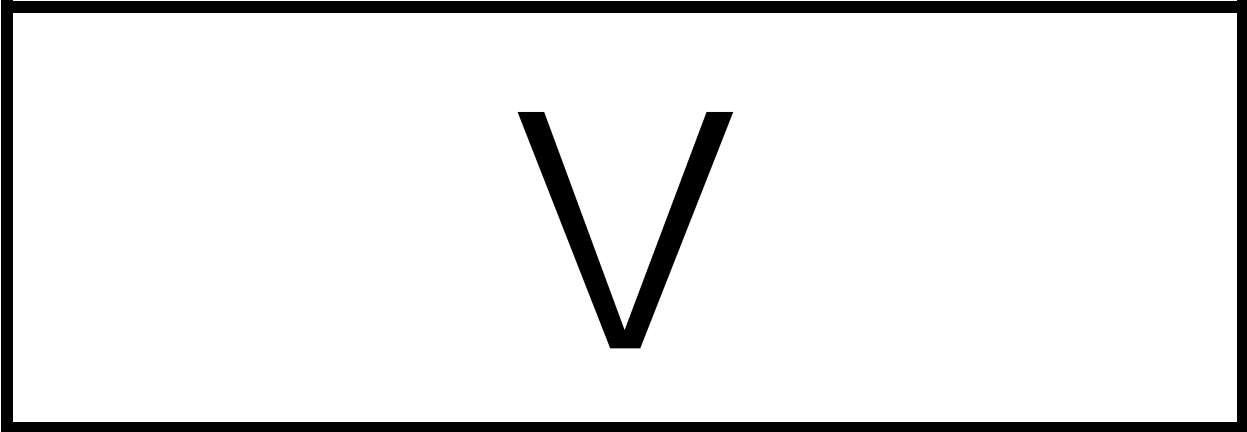
A handwritten signature in cursive script that reads "Daniel Cohen".

Daniel Cohen
Director of Community Enhancement

U

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

N/A



V

Nonprofit or LHA Purchase
Option or Right of First
Refusal

**RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:**

Klein Hornig LLP
1325 G Street NW, Suite 770
Washington, DC 20005
Attn: Erik T. Hoffman

RIGHT OF FIRST REFUSAL AND PURCHASE OPTION AGREEMENT

This Agreement (this "**Agreement**") is made as of March 6, 2020, by and between Winchester Forest I LLC, a Virginia limited liability company (the "**Company**"), and Better Housing Coalition, a Virginia nonstock corporation ("**Grantee**").

RECITALS

- A. PAD XX LLC, a Virginia limited liability company, as the managing member of the Company ("**Managing Member**"), and together with any investor members or other special members related to or controlled by the non-managing member ("**Non-Managing Member**"), are entering into that Operating Agreement dated on or about the date hereof (the "**Operating Agreement**") which governs the operations of the Company; and
- B. The Company was formed for the purpose of acquiring, owning or leasing, developing, constructing and/or rehabilitating, leasing, managing, operating, and, if appropriate or desirable, selling or otherwise disposing of a residential project, including all improvements, rights, fixtures, personalty, reserves established therefor, located in Chesterfield County, Virginia (the "**Project**") on a parcel of land described on the attached Exhibit A; and
- C. The Company desires to give, grant, bargain, sell and convey (i) the Refusal Right (defined below) to Grantee or such other governmental or qualified Section 501(c)(3) organization as may be designated by the Grantee, and (ii) the Purchase Option (defined below) to Grantee, on the terms and subject to the conditions set forth in this Agreement.

AGREEMENT

- 1. Grant of Refusal Right. In the event the Company determines to sell, transfer, assign or ground lease all or substantially all of the Company's interest in the Project (a "**Proposed Sale**"), or if the Company receives an offer to purchase the Project which offer the Company intends to accept (which acceptance will not require the approval of the Non-Managing Member) and such offer merely must contain the purchase price and basic terms of the proposed sale to be considered bona fide or acceptable (the "**Offer**"), Grantee will have a right of first refusal to purchase the Project (the "**Refusal Right**") following (i) Grantee's receipt of the Disposition Notice (defined below) and (ii) the expiration of the Compliance Period (as defined in Section 42 of the Internal Revenue Code ("**Code**")), on the terms and conditions set forth in this Agreement and subject to the conditions precedent to exercise of the Refusal Right specified below. The Managing Member shall have the right to market the Property for a period of one year before the end of the Compliance Period. A Proposed Sale will be subject to the approval of the Non-Managing Member, which approval will not be unreasonably conditioned, delayed, or denied and such review will be solely based on confirmation of the Refusal Purchase Price defined in Section 2 hereof. The Refusal Purchase Price determined by the tax accountants for the Company shall be presumed valid. The Managing Member shall have the right to cause the Company to market the Project beginning one year prior to the expiration of the Compliance Period and no consent from the Non-Managing Member shall be

required in connection with the same. Prior to accepting any Offer or Proposed Sale (the term "sale" hereafter including any transfers or ground leases as aforesaid), the Company will deliver to the Managing Member and Grantee written notice of such Offer or Proposed Sale (a "**Disposition Notice**"), which Disposition Notice will state the price, the proposed use of the Project, the seller financing offered, if any, and all other material terms of the sale, and, if a written contract or offer has been signed, a copy of the same will be delivered with the Disposition Notice. The Non-Managing Member's failure to object in writing to the Proposed Sale within ten (10) days after its receipt of the Disposition Notice, will be deemed consent to such transaction. In addition to all other applicable conditions set forth in this Agreement, (a) the foregoing grant of the Refusal Right will be effective only if Grantee is currently a governmental entity or qualified nonprofit organization as defined in Section 42(h)(5)(c) of the Code, and remains such at all times as of (i) the date that the Refusal Right has been exercised and the resulting purchase and sale has been closed or (ii) the date that the Refusal Right has been assigned to a Permitted Assignee (defined below), and (b) any assignment of the Refusal Right permitted under this Agreement and the Refusal Right so assigned will be effective only if the assignee is at the time of the assignment and remains at all times thereafter, until the Refusal Right has been exercised and the resulting purchase and sale has been closed, a Permitted Assignee described in Paragraph 7 hereof. The Company will not accept any Offer or consummate a Proposed Sale unless and until the Refusal Right has expired without exercise or has been waived by Grantee.

2. Refusal Right Purchase Price. The purchase price for the Project (the "**Refusal Purchase Price**") pursuant to the Refusal Right will be the lesser of
 - 2.1. the price in the Disposition Notice, provided such price is not less than the fair market value of the Project subject to all restrictive covenants or other agreements regarding use of the Project as affordable housing, any such appraisal to be made by an MAI appraiser with at least five years' experience appraising affordable multifamily rental properties who is selected by Grantee ("**Qualified Appraiser**"), or
 - 2.2. the greater of (A) the sum of the principal amount of outstanding indebtedness secured by the Project (other than indebtedness incurred within the 5-year period ending on the closing on the sale of the Project) and all Federal, state and local taxes attributable to such sale; or (B) the outstanding indebtedness of the Company in connection with the Project, including principal, interest, trade payables and all other amounts due under all outstanding loans on the date of sale plus \$1.00, less the amount of the Company's cash accounts (operating accounts, escrows, reserves, and deposits) and receivables. Clause (A) is intended to comply with and be interpreted and calculated consistently with the provisions of Section 42(i)(7)(B) of the Code. In the absence of formal IRS guidance or legal precedents to the contrary, the phrase "principal amount of outstanding indebtedness" will exclude any accrued interest owed. In the event that accrued interest is determined to be included in the phrase "principal amount of outstanding indebtedness," then, in the absence of formal IRS guidance or legal precedent to the contrary, the phrase "other than indebtedness incurred with the 5-year period ending on the Closing Date" will include any accrued interest incurred in the 5-year period ending on the Closing Date that remains unpaid as of that date. The Company agrees to accept Grantee's computation of the amount described in this Paragraph 2.2 if the method of computation is supported by an opinion of a national or regional law firm with recognized expertise in matters relating to Section 42 of the Code.
3. Exercise of Refusal Right. In the event that Grantee elects to exercise the Refusal Right, it will give the Company written notice of its intent to exercise the Refusal Right (the "**Refusal Notice**") and will specify a date for delivery of the deed that is not less than ninety (90) days and no more than two hundred seventy (270) days after the Grantee's delivery of the Refusal Notice. Subject to the

prior consent of all lenders necessary so that such assumption does not violate any of the Project loan documents ("**Required Consent**"), Grantee may pay all or a portion of the Refusal Purchase Price by assuming all or any portion of the existing indebtedness of the Company. The Company agrees upon request of Grantee to use its best efforts to obtain the Required Consent.

4. **Grant of Option to Purchase.** The Company hereby grants to Grantee an option (the "**Purchase Option**") to purchase the Project for a period of sixty (60) months following the expiration of the Compliance Period, on the terms and conditions and subject to the conditions precedent specified in this Agreement.
5. **Purchase Option Purchase Price.** The purchase price for the Project (the "**Purchase Option Price**") pursuant to the Purchase Option will be the fair market value of the Project, as determined by an appraisal conducted by a Qualified Appraiser, using the income capitalization method of valuation, and assuming that the rent restrictions and any other restrictive covenants in effect during the Compliance Period will remain in effect in perpetuity. Any such valuation shall be discounted by 5% for brokerage and similar sales costs that would be payable in connection with a sale to a third party, less any such brokerage fees actually paid to the Managing Member.
6. **Exercise of Option.** In the event that Grantee elects to exercise the Purchase Option, it will give the Company written notice thereof (the "**Option Notice**") and will specify a date for delivery of the deed not less than ninety (90) days and no more than two hundred seventy (270) days after the Grantee's delivery of the Option Notice. Subject to obtaining the Required Consent, Grantee may pay all or a portion of the Purchase Option Price by assuming all or any portion of the existing indebtedness of the Company. The Company agrees upon request of Grantee to use its best efforts to obtain the Required Consent.
7. **Assignment.** Grantee may assign all or any of (1) its Refusal Rights under this Agreement to (a) a qualified nonprofit organization, as defined in Section 42(h)(5)(C) of the code, (b) a government agency, or (c) a tenant organization (in cooperative form or otherwise) or resident management corporation of the Project (each of the foregoing, a "**Permitted Assignee**") or (2) its Purchase Option rights under this Agreement to a Permitted Assignee or another assignee that agrees to maintain the Project as low-and moderate-income housing. Prior to any assignment or proposed assignment of its rights hereunder, Grantee will give written notice thereof to the Company and the Managing Member. Upon any permitted assignment hereunder, references in this Agreement to Grantee will mean the Permitted Assignee where the context so requires, subject to all applicable conditions to the effectiveness of the rights granted under this Agreement and so assigned. No assignment of Grantee's rights hereunder will be effective unless and until the Permitted Assignee enters into a written agreement accepting the assignment and assuming all of Grantee's obligations under this Agreement and copies of such written agreement are delivered to the Company and the Managing Member. Except as specifically permitted in this Agreement, Grantee's rights hereunder will not be assignable.
8. **Contract and Closing.** If necessary, the Company and Grantee will enter into a written contract for the purchase and sale of the Project in accordance with this Agreement and containing such other terms and conditions as are standard and customary for similar commercial transactions in the geographic area which the Project is located. Such contract will permit sufficient time to apply for the so-called nine per cent (9%) tax credits, and if unsuccessful, determine if tax exempt bond financing with four per cent (4%) tax credits is feasible during the financial feasibility period and sufficient time to close on such financing or alternative financing in the sole discretion of the Grantee. The following provisions will apply to any sale of the Project pursuant to the Refusal Right or Purchase Option granted hereunder:

- 8.1. the place for the delivery of the deed or other recorded transfer documents will be the land records of the proper local jurisdiction of the Commonwealth of Virginia or such other location as is mutually acceptable to the Grantee and the Company.
 - 8.2. in any sale pursuant to this Agreement, the Project will be conveyed in “as is” condition, with all defects, and the Company will have no obligation to make any repairs or improvements in connection with such sale.
 - 8.3. Upon receipt of an Option Notice or Refusal Notice from the Grantee exercising the Purchase Option or Refusal Right, the Company will promptly provide to the Grantee an abstract of title or registered property abstract to the Project, certified to a current date to include, without limitation, proper searches covering bankruptcies, judgments, and state and federal liens. At the closing, the Company will deliver to the Grantee a good and sufficient Special Warranty Deed conveying good and clear record and marketable title to the Project, subject only to those liens and encumbrances set forth on the abstract of title, subject to liens in favor of such lenders whose debt is to be assumed and to such other encumbrances which do not materially interfere with the use of the Project as affordable residential housing. At the closing, the parties will make equitable adjustments for items as are typically adjusted in connection with the transfer of multifamily housing such as the Project.
 - 8.4. Exercise of the Purchase Option or Refusal Right by the Grantee will operate to terminate and extinguish any purchase agreement between the Company and any other party or parties thereto, and such other party or parties will thereupon have no right or interest whatsoever in the Project or any part thereof or in the agreement between the Company and the Grantee formed by the exercise of the Purchase Option or Refusal Right.
 - 8.5. In the event Grantee does not exercise its Refusal Right and the Project is disposed of to a different party or for different consideration or on any different terms from those stated in the Disposition Notice or Offer, then any such disposition by the Company will be null and void and the Project will continue to be subject to the Refusal Right and Purchase Option.
 - 8.6. In the event that the Company fails to offer the Project to the Grantee as set forth above, whoever may then hold title will convey the Project forthwith to the Grantee, upon demand, for the same consideration that the Grantee would have had to pay had the offer been properly made. Such demand of the Grantee upon the then title holder will be made within sixty (60) days after receipt by the Grantee of actual notice that a transfer of the Project has been completed. Constructive notice by recording or otherwise will not constitute such actual notice.
9. Alternative Purchases. In addition to the foregoing and notwithstanding the foregoing:
- 9.1. If the Internal Revenue Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant a “right of first refusal to purchase partner interests” pursuant to Section 42(i)(7) of the Code (or other applicable provision) as opposed to a “right of first refusal to purchase the Project” without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then Grantee may, at its election, in lieu of a direct acquisition of the Project pursuant to the Refusal Right, acquire the interests (but not less than all of such interests) of the Non-Managing Member for a purchase price equal to the Refusal Purchase Price as calculated under Paragraph 2, or such lesser price permitted by the Code; less any transaction costs, broker fees, or related expenses that would have been incurred in conjunction with a sale of the Project, or

- 9.2. If the Internal Revenue Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant a (i) "purchase option to purchase the Project" pursuant to Section 42(i)(7) of the Code (or other applicable provision) as opposed to a "right of first refusal to purchase the Project" without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then Grantee may, at its election, purchase the Project for a purchase price equal to the amount calculated under Paragraph 2, or such lesser price permitted by the Code, or (ii) a "purchase option to purchase partner interests" pursuant to Section 42(i)(7) of the Code (or other applicable provision) as opposed to a "right of first refusal to purchase the Project" without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then Grantee may, at its election, acquire the interests (but not less than all of such interests) of the Non-Managing Member for a purchase price equal to the amount calculated under Paragraph 2, or such lesser price permitted by the Code; or
- 9.3. Grantee may, at its election, in lieu of a direct acquisition of the Project pursuant to the Purchase Option, acquire the interests (but not less than all of such interests) of the Non-Managing Member in the Company (the "*Company Interests*"). Grantee and the Non-Managing Member will exercise their best efforts in good faith to agree on the purchase price for the Company Interests. If the parties fail to agree, with respect to the Purchase Option, the fair market value of Company Interests will be determined by an appraisal, which appraisal will take into account the value of the Project appraised as low-income housing to the extent continuation of such use is required under the Project documents and any discounts customarily applied to similar types of company interests, including any applicable restrictions on transfer or marketability of such interests, any such appraisal to be made by a Qualified Appraiser, and shall be reduced by any transaction costs, broker fees, or related expenses that would have been incurred in conjunction with a sale of the Project. The acquisition of the Company Interests shall not be deemed a liquidation of the Company or based on a presumed sale of the Project. In no event shall the Grantee have any obligation to pay the Non-Managing Member's exit taxes resulting from the exercise of the Option. Any determination of the Purchase Option Price due and payable to the Non-Managing Member for the Company Interests performed by the tax accountants for the Company that uses the value determined by a Qualified Appraiser shall be presumed valid.

10. Miscellaneous.

- 10.1. The Company agrees to insert reference to this Agreement in any deed, ground lease, or other instrument for conveyance or transfer of the Project, provided, however, that the enforceability of this Agreement will not be affected by a failure to insert a reference to this Agreement in any such deed, ground lease or other instrument.
- 10.2. In no event will the Refusal Right or Purchase Option or a sale after a purchase pursuant to such Purchase Option or Refusal Right be exercised so as to restrict ownership, use or occupancy of the Project because of race, creed, color, sex, religion, or national origin or any other basis prohibited by law.
- 10.3. This Agreement will be governed by, construed, and enforced in accordance with the laws of the Commonwealth of Virginia and may not be amended other than by an agreement in writing signed by an authorized representative of the party to be charged therewith and recorded with the land records.
- 10.4. If any of the provisions of this Agreement, or the application thereof to any person or circumstance will, to any extent, be invalid or unenforceable, the remainder of this

Agreement and its application to other persons or circumstances will not be affected thereby and each of the other provisions of this Agreement will be valid and enforceable to the fullest extent permitted by law.

- 10.5. The term of this Agreement will be ninety years commencing on the date first written above unless sooner terminated pursuant to the provisions hereof. If any provision of this Agreement is construed as violating the Rule Against Perpetuities as statutorily enacted in the Commonwealth of Virginia, such provision will be deemed to remain in effect only until the death of the last survivor of the now living descendants of any member of the 116th Congress of the United States, plus twenty one (21) years thereafter. This Agreement and the Refusal Right and Purchase Option herein granted are covenants running with the land and the terms and provisions hereof will be binding upon, inure to the benefits of and be enforceable by the parties hereto and their respective successors and assigns.
- 10.6. Notwithstanding anything in this Agreement to the contrary, the value of any cash reserves of the Project will not be included in determining the purchase price of the Project or the Company Interest.
- 10.7. If the Grantee elects to acquire the Company Interest of the Non-Managing Member, then where the context so requires, references to a "sale" of the Project and delivery of a "deed" will mean a sale of the Company Interest and delivery of any necessary company interest conveyance documents.
11. Counterparts. This Agreement may be executed in separate counterparts or counterpart signature pages, which together will constitute a single agreement. PDF, TIF, facsimile, or other electronic images of signatures will be deemed originals for all purposes.
12. Defined Terms. The capitalized terms used in this Agreement will have the definitions provided for in the Operating Agreement unless otherwise specified in this Agreement.
13. Headings. This Agreement's headings are for convenience of reference and are not intended to qualify the meaning of any provision or covenants in this Agreement.
14. Recitals. The Recitals to this Agreement are hereby incorporated by this reference and made part of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

WITNESS:

L S [Signature]

COMPANY:

WINCHESTER FOREST I LLC,
a Virginia limited liability company

By: PAD XX LLC, a Virginia limited liability company

By: Better Housing Coalition, a Virginia nonstock corporation

By: [Signature]
Name: Greta J. Harris
Title: President and CEO

COMMONWEALTH OF VIRGINIA)
)
)
COUNTY OF _____)

I, the undersigned, a Notary Public in and for said County in said Commonwealth, hereby certify that Greta J. Harris, whose name as President and CEO of Better Housing Coalition, a Virginia nonstock corporation, the Sole Member of PAD XX LLC, a Virginia limited liability company, the Managing Member of Winchester Forest I LLC, a Virginia limited liability company, 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, (s)he as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal of office this 6th day of March, 2020.

Latonya Bettina Fowlkes
Notary Public

[NOTARIAL SEAL]

LATONYA BETTINA FOWLKES
NOTARY PUBLIC
REGISTRATION # 7631763
COMMONWEALTH OF VIRGINIA
MY COMMISSION EXPIRES
AUGUST 31, 2023

My Commission Expires: 8/31/2023

WITNESS:

h s rpl

GRANTEE:

BETTER HOUSING COALITION
a Virginia nonstock corporation

By: [Signature]
Name: Greta J. Harris
Title: President and CEO

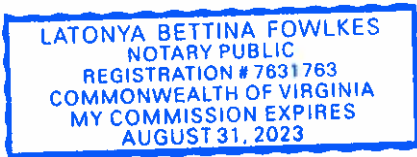
COMMONWEALTH OF VIRGINIA)
:)
COUNTY OF _____)

I, the undersigned, a Notary Public in and for said County in said Commonwealth, hereby certify that Greta J. Harris, whose name as President and CEO of Better Housing Coalition, a Virginia nonstock corporation, 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, (s)he as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal of office this 6th day of March, 2020.

Latonya Bettina Fowlkes
Notary Public

[NOTARIAL SEAL]



My Commission Expires: 8/31/2023



Exhibit A

**LEGAL DESCRIPTION
OF
PROJECT REAL ESTATE**

(see attached)

Exhibit A Legal Description

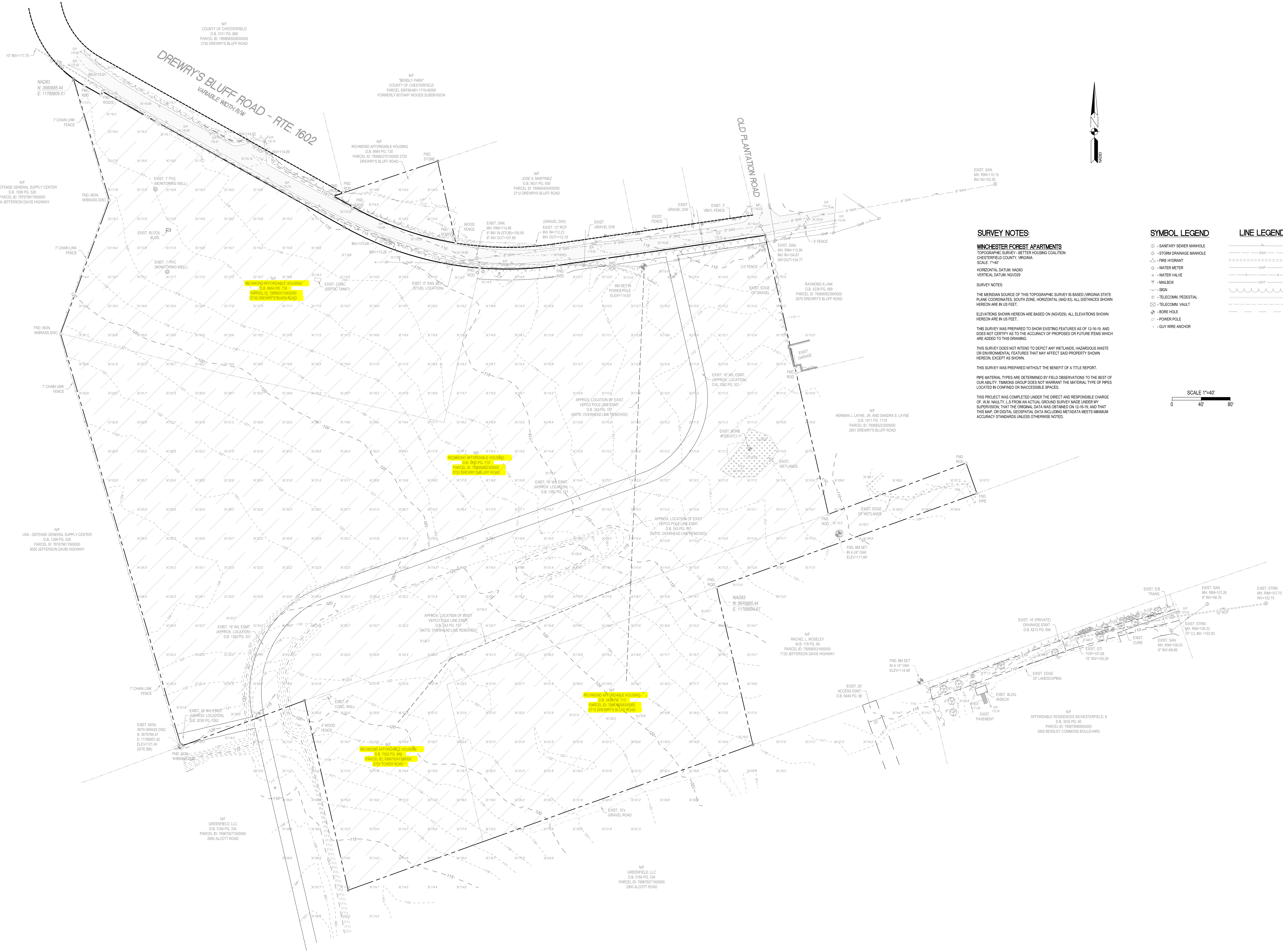
All those certain parcels of land lying in Chesterfield County, shown and described as containing 16.71 acres, more or less, and further described as follows:

2701 Drewrys Bluff Road (GPIN 789680562300000, DB 3492 Pg 713)

2715 Drewrys Bluff Road (GPIN 789679608300000, DB 3492 PG 713)

2739 Drewrys Bluff Road (GPIN 789680073900000, DB 6664 PPG 730)

2701 Tower Road (GPIN 789679247200000, DB 70002 PG. 849)



SURVEY NOTES:

WINCHESTER FOREST APARTMENTS
 TOPOGRAPHIC SURVEY - BETTER HOUSING COALITION
 CHESTERFIELD COUNTY, VIRGINIA
 SCALE: 1"=40'
 HORIZONTAL DATUM: NAD83
 VERTICAL DATUM: NGVD29

SURVEY NOTES:
 THE MERIDIAN SOURCE OF THIS TOPOGRAPHIC SURVEY IS BASED (VIRGINIA STATE PLANE COORDINATES, SOUTH ZONE, HORIZONTAL (NAD 83). ALL DISTANCES SHOWN HEREON ARE IN US FEET.
 ELEVATIONS SHOWN HEREON ARE BASED ON (NGVD29). ALL ELEVATIONS SHOWN HEREON ARE IN US FEET.
 THIS SURVEY WAS PREPARED TO SHOW EXISTING FEATURES AS OF 12-16-19, AND DOES NOT CERTIFY AS TO THE ACCURACY OF PROPOSED OR FUTURE ITEMS WHICH ARE ADDED TO THIS DRAWING.
 THIS SURVEY DOES NOT INTEND TO DEPICT ANY WETLANDS, HAZARDOUS WASTE OR ENVIRONMENTAL FEATURES THAT MAY AFFECT SAID PROPERTY SHOWN HEREON, EXCEPT AS SHOWN.
 THIS SURVEY WAS PREPARED WITHOUT THE BENEFIT OF A TITLE REPORT.
 PIPE MATERIAL TYPES ARE DETERMINED BY FIELD OBSERVATIONS TO THE BEST OF OUR ABILITY. TMMKINS GROUP DOES NOT WARRANT THE MATERIAL TYPE OF PIPES LOCATED IN CONCRETE OR INACCESSIBLE SPACES.
 THIS PROJECT WAS COMPLETED UNDER THE DIRECT AND RESPONSIBLE CHARGE OF W.M. NAULTY, L.S. FROM AN ACTUAL GROUND SURVEY MADE UNDER MY SUPERVISION. THAT THE ORIGINAL DATA WAS OBTAINED ON 12-16-19 AND THAT THIS MAP, ORIGINAL GEOSPATIAL DATA INCLUDING METADATA MEETS MINIMUM ACCURACY STANDARDS UNLESS OTHERWISE NOTED.

SYMBOL LEGEND

- - SANITARY SEWER MANHOLE
- - STORM DRAINAGE MANHOLE
- - FIRE HYDRANT
- - WATER METER
- - WATER VALVE
- - MAILBOX
- - SIGN
- - TELECOMM. PEDESTAL
- - TELECOMM. VAULT
- - BORE HOLE
- - POWER POLE
- - GUY WIRE ANCHOR

LINE LEGEND

- - EDGE OF PAVEMENT
- - SANITARY SEWER PIPE
- - STORM SEWER PIPE
- - OVERHEAD POWER
- - FENCE LINE
- - OVERHEAD COMMUNICATION
- - EDGE OF WOODS
- - EDGE OF SHRUBS
- - EDGE OF WETLANDS
- - CL OF DITCH/SWALE

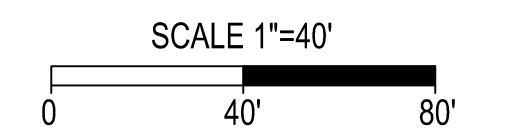


Exhibit B

Legal Description

All those certain parcels of land lying and being in Bermuda District, Chesterfield County, Virginia designated as Parcel 9%, containing 8.62 acres, on a site plan made Timmons Group entitled "Winchester Forest Apartments – Universal Design Site Plan dated February 18, 2019, reference to which is hereby made for a more particular description of the property herein conveyed.

Being a portion of the 16.71 acres, more or less, and further described as follows:

2701 Drewrys Bluff Road (GPIN 789680562300000, DB 3492 Pg 713)

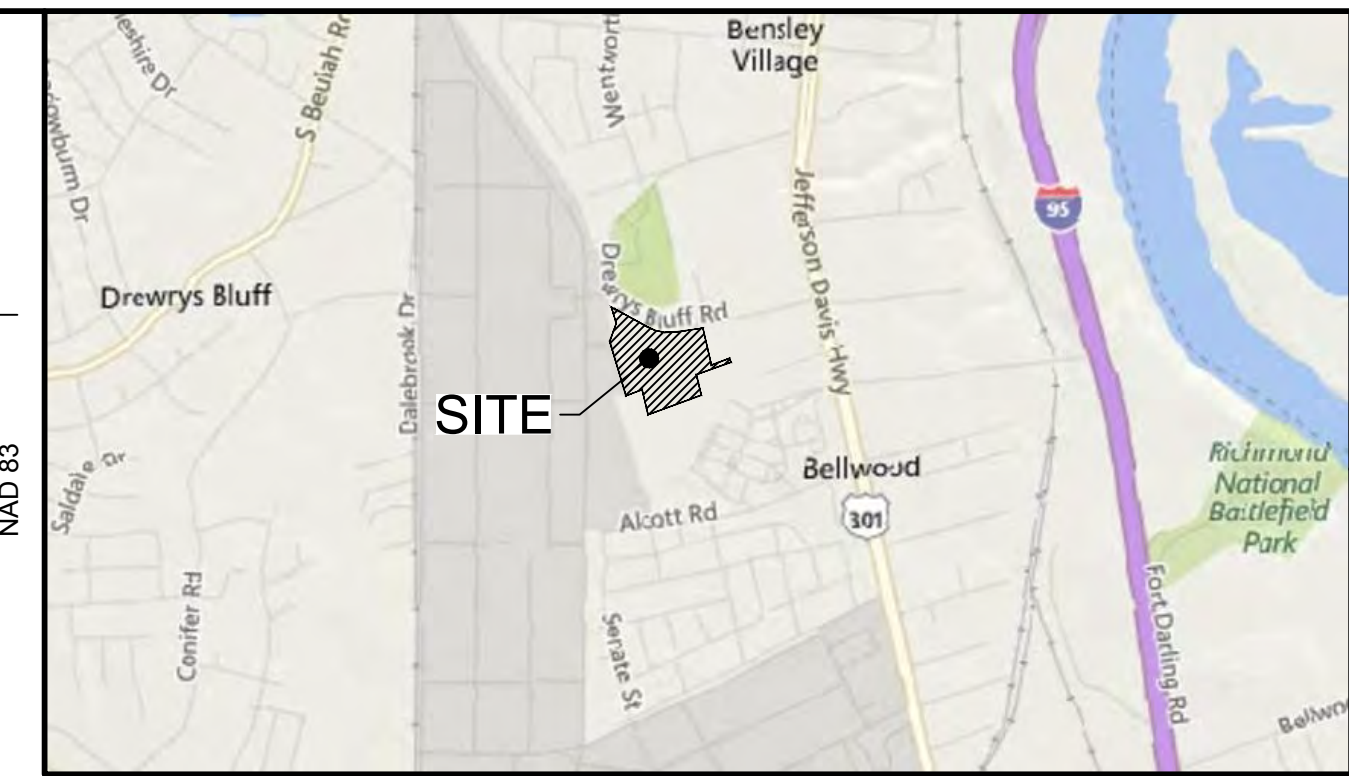
2715 Drewrys Bluff Road (GPIN 789679608300000, DB 3492 PG 713)

2739 Drewrys Bluff Road (GPIN 789680073900000, DB 6664 PPG 730)

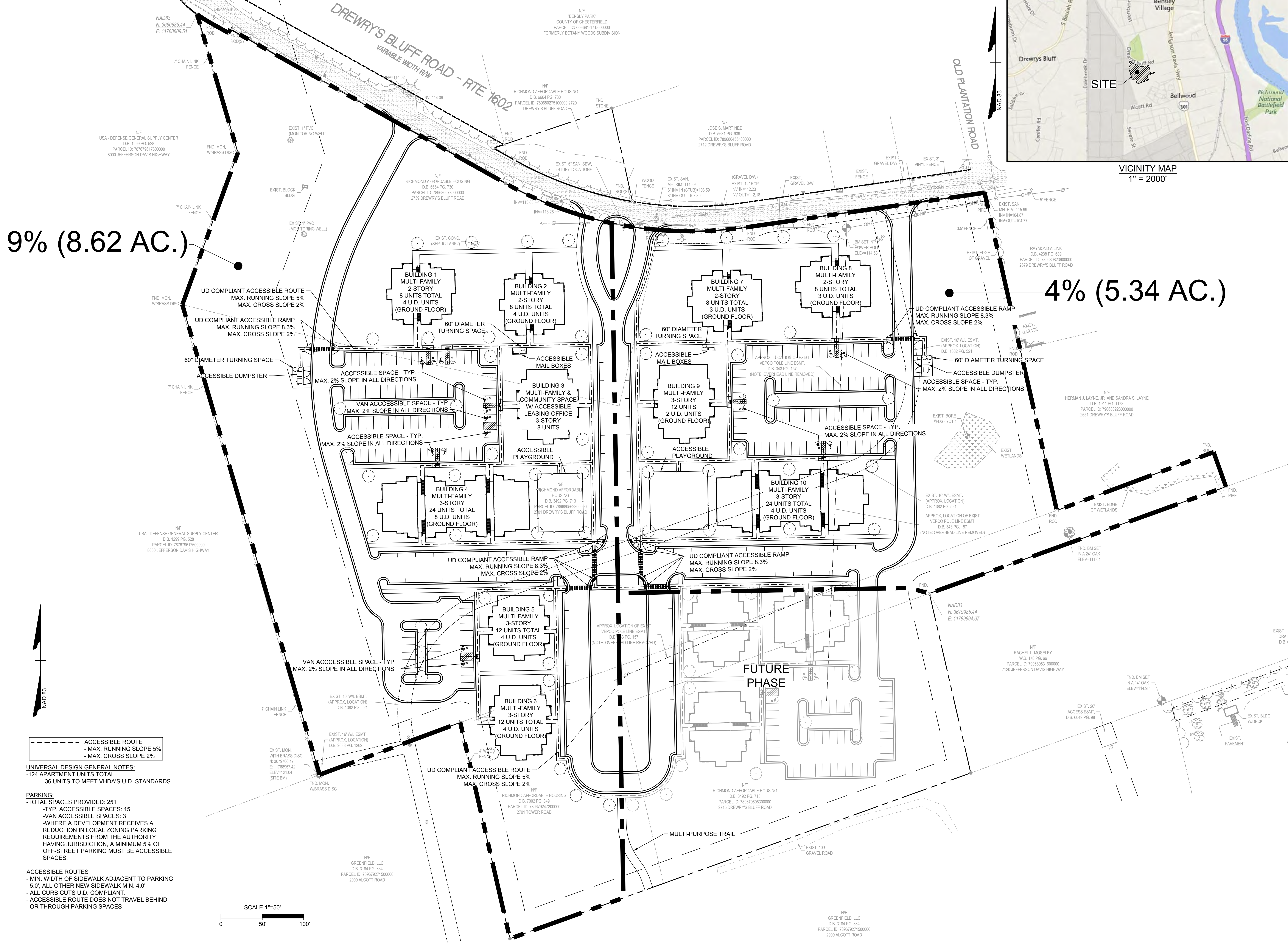
2701 Tower Road (GPIN 789679247200000, DB 70002 PG. 849)

9% (8.62 AC.)

4% (5.34 AC.)



VICINITY MAP
1" = 2000'

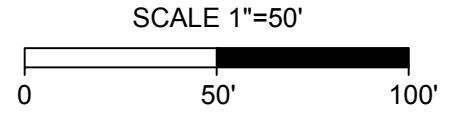


--- ACCESSIBLE ROUTE
- MAX. RUNNING SLOPE 5%
- MAX. CROSS SLOPE 2%

UNIVERSAL DESIGN GENERAL NOTES:
- 124 APARTMENT UNITS TOTAL
- 36 UNITS TO MEET VHDA'S U.D. STANDARDS

PARKING:
- TOTAL SPACES PROVIDED: 251
- TYP. ACCESSIBLE SPACES: 15
- VAN ACCESSIBLE SPACES: 3
- WHERE A DEVELOPMENT RECEIVES A REDUCTION IN LOCAL ZONING PARKING REQUIREMENTS FROM THE AUTHORITY HAVING JURISDICTION, A MINIMUM 5% OF OFF-STREET PARKING MUST BE ACCESSIBLE SPACES.

ACCESSIBLE ROUTES
- MIN. WIDTH OF SIDEWALK ADJACENT TO PARKING 5.0', ALL OTHER NEW SIDEWALK MIN. 4.0'
- ALL CURB CUTS U.D. COMPLIANT.
- ACCESSIBLE ROUTE DOES NOT TRAVEL BEHIND OR THROUGH PARKING SPACES



THIS DRAWING PREPARED AT THE
CORPORATE OFFICE
1001 Boulders Parkway, Suite 300 | Richmond, VA 23225
TEL: 804.200.0500 FAX: 804.580.0106 www.timmons.com

YOUR VISION ACHIEVED THROUGH OURS.

DATE	REVISION DESCRIPTION
3/10/2020 <td></td>	

DRAWN BY
B. ESCOBAR

DESIGNED BY
B. ESCOBAR

CHECKED BY
S. SMITH

SCALE
1" = 50'

TIMMONS GROUP

WINCHESTER FOREST 9%
BERMUDA DISTRICT - CHESTERFIELD COUNTY - VIRGINIA
UNIVERSAL DESIGN SITE PLAN

JOB NO.
42376

SHEET NO.
VHDA 1.0

These plans and associated documents are the exclusive property of TIMMONS GROUP and may not be reproduced in whole or in part and shall not be used for any purpose whatsoever, inclusive, but not limited to construction, bidding, and/or construction staking without the express written consent of TIMMONS GROUP.

W

(Reserved)

Resident Wi-Fi Information

Internet Education Information, Acknowledgement Form, and
Internet Security Plan

Winchester Forest 9% Apartments
2701 Drewrys Bluff Road
Chesterfield, VA 23237

RE: Resident Internet Information

Dear Resident,

As a resident of Winchester Forest 9% Apartments you will be provided with free individual Wi-Fi access within your unit. Please know that while the Wi-Fi provided by Winchester Forest 9% Apartments will be closely monitored and secured by critical IT solutions there is still a level of risk associated with using Wi-Fi. These risks include, but are not limited to, personal information and data theft, monetary scams, and system security breaches.

Again, while we will work to minimize these risks to the greatest extent feasible there is always a risk to utilizing the internet and we ask residents to exercise caution when visiting websites, downloading materials, or providing their personal information.

Sincerely,

Winchester Forest I LLC

Winchester Forest 9% Apartments: Internet Acknowledgement Form

I, _____, hereby acknowledge that I have received a copy of the Winchester Forest 9% Apartments “Resident Internet Information” letter and have been informed of any/all internet security policies. I further attest to comply with the internet policies and will follow up with staff if I have any questions regarding the provided materials.

Resident Signature

Unit Number

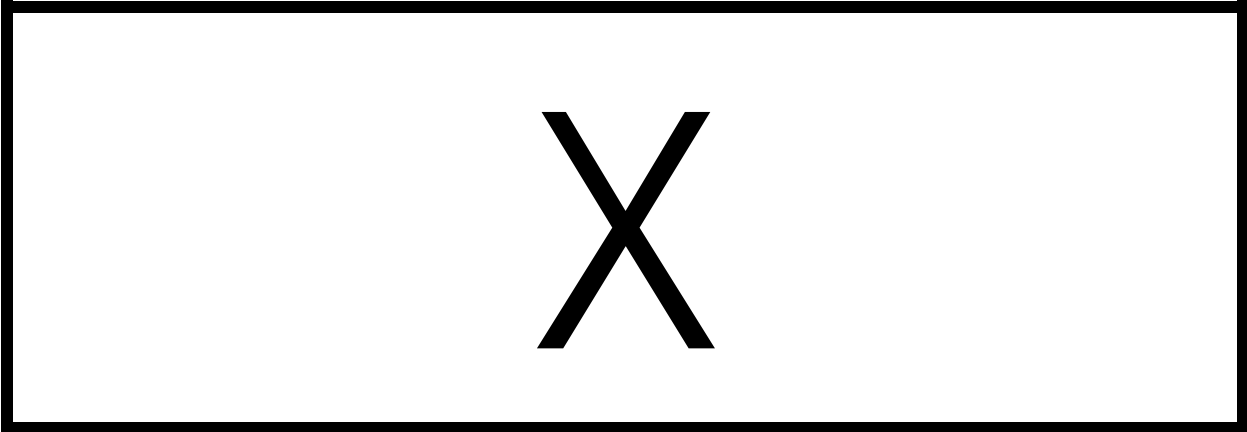
Date

Winchester Forest 9% Apartments: Internet Security Plan

In order to provide a secure IT environment for residents and staff, Winchester Forest 9% Apartments will be outfitted with several key IT solutions. These solutions will be continuously monitored and updated by a computer networking company.

The solutions that will be implemented at Winchester Forest 9% Apartments include:

- Patch Management automation for operating systems and software applications;
- Endpoint Security to identify and prevent known viruses from infecting systems;
- Advanced Email Security beyond spam filtering that specifically targets spear phishing and spoofing;
- DNS Based Secure Internet Gateway for web content analysis, protection, and malware security;
- Cloud Managed Wireless Access Points to allow for identity-based group security policies and network-wide visibility and control; and
- Next Generation Firewalls to provide intrusion prevention and application layer content filtering services that allows traffic shaping and web access to specific devices between employee and resident wireless networks.



X

Marketing Plan

For units meeting accessibility requirements of HUD section

504

Winchester Forest 9%

Marketing Plan for Units Meeting Accessibility Requirements of HUD Section 504

Project Background

BHC is proposing to build 72 units of family housing on vacant land in North Chesterfield as part of the larger Winchester Greens master planned community. The development has convenient access to public transportation

The Market Study, completed in March 2020 by S. Patz and Associates, indicates the site is in a “sizable growth area with considerable new employment growth...”

BHC is proposing a mixed income development serving residents at 40%, 50%, and 60% of the area median income.

HUD Section 504

11 units meet HUD Section 504 accessibility specifications. The property will be managed by BHC Management, a VHDA certified property management company. BHC Management will incorporate a marketing plan for the Section 504 units that include the following elements:

Leasing Policy & Procedure:

- The law has certain requirements about filling a unit that is accessible.
 - The unit must first be offered to current residents who have a verified need for the accessible unit.
 - Then the unit may be offered to applicants who have a verified need for the unit for accessibility.
 - If the unit cannot be filled with a person who needs the accessible features, then the unit may be rented to an applicant on the waitlist following normal tenant selection procedures and in compliance with VHDA LIHTC program requirements
 - VHDA Requirements:
 - **Units must be held vacant for 60 days during which ongoing marketing must be documented.**
 - If a qualified household including a person with a disability is not located in that timeframe, submit the evidence of marketing to VHDA’s Program Compliance Officer and request approval to rent the unit to any income-qualified household. If the request is approved, the lease must contain a provision that the household must move to a vacant unit if a household including a person with a disability applies for the unit. The move will be paid for by the owner

Marketing Strategies

- Property Manager will coordinate with BHC Community Social Work department to identify residents at other BHC properties that have requested an accessible unit.
- Flyers will be mailed or distributed to organizations such as Veterans Administration, Area Agencies on Aging, Virginia Department of Rehabilitative Services (DRS), Virginia Department of Social Services, Housing Opportunities Made Equal (H.O.M.E.), Resources for Independent Living, Goodwill Industries, Sheltering Arms and Richmond Redevelopment and Housing Authority (RRHA).
- BHC Management will develop relationships with these programs and other medical and health service providers and develop memorandums of understanding that encourage referrals to the Winchester Forest 9% development.
- BHC Management will maintain a waiting list for all accessible units.
- **The Winchester Forest development will be registered and listed on www.virginiahousingsearch.com**

In addition to the resources noted above, the marketing plan may include a combination of paid print and Internet Listing Service (ILS) advertising, social media and targeted outreach marketing to area merchants, health-care providers and social services organizations. In addition, BHC will make presentations to community groups and civic organizations to market the entire project.

AFFIRMATIVE FAIR HOUSING

- A. Affirmative Fair Housing Marketing Plan: This project will be marketing without regard to race, color, creed, religion, sex, national origin, handicap, familial status or sexual orientation. All print and online advertisements shall utilize the required statements and symbols of Equal Housing Opportunity and accessibility as required by local, state and Federal regulations. Additionally, all on-site signs for the purposes of directing prospective tenants to the project shall include the Equal Housing Opportunity Logo.
- B. Management shall strive to make the availability of the units known to all demographic groups within the area. Marketing activities will be in accordance with the Affirmative Fair Housing Marketing Plan and Fair Housing Law.
- C. All employees will receive training regarding Federal Fair Housing and Section 504 Laws. Failure of employees to follow Federal Fair Housing or Section 504 shall result in disciplinary action up to and including termination.
- D. All employees will receive training in the proper procedure for accepting and processing all requests for Reasonable Accommodations.
- E. All employees will be required to take a minimum of 3 hours of Fair Housing Training