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# 2021 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 18, 2021**

#### 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  
601 South Belvidere Street  
Richmond, Virginia 23220-6500

## INSTRUCTIONS FOR THE VIRGINIA 2021 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 18, 2021**. 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:**

**Virginia Housing only accepts files via our work center sites on Procorem. Contact [TaxCreditApps@virginiahousing.com](mailto:TaxCreditApps@virginiahousing.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 Virginia Housing LIHTC Allocation Department staff.**

### Disclaimer:

Virginia Housing 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 Virginia Housing.

### 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 Virginia Housing LIHTC Allocation Department. Please note that we cannot release the copy protection password.

### Virginia Housing LIHTC Allocation Staff Contact Information

<b>Name</b>	<b>Email</b>	<b>Phone Number</b>
JD Bondurant	<a href="mailto: johndavid.bondurant@virginiahousing.com">johndavid.bondurant@virginiahousing.com</a>	(804) 343-5725
Sheila Stone	<a href="mailto: sheila.stone@virginiahousing.com">sheila.stone@virginiahousing.com</a>	(804) 343-5582
Stephanie Flanders	<a href="mailto: stephanie.flanders@virginiahousing.com">stephanie.flanders@virginiahousing.com</a>	(804) 343-5939
Phil Cunningham	<a href="mailto: phillip.cunningham@virginiahousing.com">phillip.cunningham@virginiahousing.com</a>	(804) 343-5514
Pamela Freeth	<a href="mailto: pamela.freeth@virginiahousing.com">pamela.freeth@virginiahousing.com</a>	(804) 343-5563
Aniyah Moaney	<a href="mailto: aniyah.moaney@virginiahousing.com">aniyah.moaney@virginiahousing.com</a>	(804) 343-5518

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## 2021 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 Virginia Housing's point system of ranking applications, and may assist Virginia Housing in its determination of the appropriate amount of credits that may be reserved for the development.

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

VHDA TRACKING NUMBER

2021-C-26

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date:

3/15/2021

1. Development Name: Creighton Phase A
2. Address (line 1): 3100 Nine Mile Road  
 Address (line 2):   
 City: Richmond State: VA Zip: 23223
3. If complete address is not available, provide longitude and latitude coordinates (x,y) from a location on site that your surveyor deems appropriate. Longitude: 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 Richmond City
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: 202.00
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** ..... FALSE
10. Development is located in a **Revitalization Area designated by resolution** ..... TRUE
11. Development is located in an **Opportunity Zone** (with a binding commitment for funding)..... FALSE  
 (If 9, 10 or 11 are True, **Action:** Provide required form in **TAB K1**)
12. Development is located in a census tract with a poverty rate of.....
 

	3%	10%	12%
	FALSE	FALSE	FALSE

Enter only Numeric Values below:

13. Congressional District: 4
- Planning District: 15
- State Senate District: 16
- State House District: 71

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

[Link to Virginia Housing'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

As the first phase of the on-site redevelopment of Creighton Court, Phase A will include 68 units in townhomes and stacked flats. The homes will incorporate a variety of architectural styles found in existing Richmond neighborhoods, including low sloping roofs, covered stoops, front porches, bay windows, decorative columns, door and window trim, and prominent cornices.

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date:

3/15/2021

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: Levar Stoney  
 Chief Executive Officer's Title: Mayor Phone: \_\_\_\_\_  
 Street Address: 900 E Broad Street, Suite 201  
 City: Richmond State: VA Zip: 23219

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Sharon Ebert

- b. If the development overlaps another jurisdiction, please fill in the following:

Chief Executive Officer's Name: \_\_\_\_\_  
 Chief Executive Officer's Title: \_\_\_\_\_ Phone: \_\_\_\_\_  
 Street Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Name and title of local official you have discussed this project with who could answer questions for the local CEO: \_\_\_\_\_

**ACTION:** Provide Locality Notification Letter at **Tab M** if applicable.

**B. RESERVATION REQUEST INFORMATION**

**1. Requesting Credits From:**

a. If requesting 9% Credits, select credit pool:

Local Housing Authority Pool

or

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

[Redacted]

For Tax Exempt Bonds, where are bonds being issued?

[Redacted]

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

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

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, 2021.

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, 2021, 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 2021 credits pursuant to Section 42(h)(1)(E).

**3. Select Building Allocation type:**

New Construction

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

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

FALSE

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

FALSE

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

Name of companion development: [Redacted]

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

FALSE

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

Total Units within 9% allocation request? 0

Total Units within 4% Tax Exempt allocation Request? 0

Total Units: 0

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

**6. Extended Use Restriction**

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

**Must Select One:** 30

**Definition of selection:**

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

**C. OWNERSHIP INFORMATION**

NOTE: Virginia Housing 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 Virginia Housing 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: Creighton Phase A LLC

Developer Name: The Community Builders, Inc.

Contact: M/M ▶ Mr. First: Juan MI:  Last: Powell

Address: 185 Dartmouth Street

City: Boston St. ▶ MA Zip: 02116

Phone: (202) 552-2512 Ext.  Fax:

Email address: juan.powell@tcbinc.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.  
Jennifer Schneider, (202) 552-2522, jennifer.schneider@tcbinc.org

- 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.

Names **	Phone	Type Ownership	% Ownership
The Community Builders, Inc.		Managing Member	100.000%
Bartholomew J. Mitchell, President and CEO			0.000%
			0.000%
			0.000%
			0.000%
			0.000%
			0.000%

*needs*

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 Virginia Housing 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 Virginia Housing 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 Virginia Housing before submitting this application if there are any questions about this requirement.

**1. Type of Site Control by Owner:**

Applicant controls site by (select one):

Select Type:      ▶ Option  
 Expiration Date:    3/15/2022

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 Virginia Housing. See QAP for further details.

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

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

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

**2. Timing of Acquisition by Owner:**

Only one of the following statement should be True.

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

b. TRUE ..... Owner is to acquire property by deed (or lease for period no shorter than period property will be subject to occupancy restrictions) no later than..... 3/15/2022 .

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 Redevelopment and Housing Authority

Address: 901 Chamberlayne Parkway

City: Richmond St.: VA Zip: 23220

Contact Person: Desi Wynter Phone: (804) 780-4171

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%

**E. DEVELOPMENT TEAM INFORMATION**

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

- |    |                       |   |                           |                       |
|----|-----------------------|---|---------------------------|-----------------------|
| 1. | Tax Attorney:         | <u>Dara Newman Histed</u>                                       | This is a Related Entity. | <u>FALSE</u>          |
|    | Firm Name:            | <u>Nixon Peabody LLP</u>  |                           |                       |
|    | Address:              | <u>799 9th Street NW, Suite 500, Washington, DC 20001</u>       |                           |                       |
|    | Email:                | <u>dhisted@nixonpeabody.com</u>                                 | Phone:                    | <u>(202) 585-8272</u> |
|    |                       |   |                           |                       |
| 2. | Tax Accountant:       | <u>Russell Phillips, CPA</u>                                    | This is a Related Entity. | <u>FALSE</u>          |
|    | Firm Name:            | <u>Cohn Reznick</u>   |                           |                       |
|    | Address:              | <u></u>   |                           |                       |
|    | Email:                | <u>Russell.Phillips@CohnReznick.com</u>                         | Phone:                    | <u>(301) 280-3578</u> |
|    |                       |   |                           |                       |
| 3. | Consultant:           | <u>Ryne Johnson</u>   | This is a Related Entity. | <u>FALSE</u>          |
|    | Firm Name:            | <u>Astoria LLC</u>  | Role:                     | <u></u>               |
|    | Address:              | <u>3450 Lady Marian Ct. Midlothian VA 23113</u>                 |                           |                       |
|    | Email:                | <u>rynejohnson@astoriallc.com</u>                               | Phone:                    | <u>(804) 339-7205</u> |
|    |                       |   |                           |                       |
| 4. | Management Entity:    | <u>Steve Boyce</u>  | This is a Related Entity. | <u>FALSE</u>          |
|    | Firm Name:            | <u>S.L. Nusbaum</u>   |                           |                       |
|    | Address:              | <u>1700 Wells Fargo Center, Norfolk, VA 23510</u>               |                           |                       |
|    | Email:                | <u>sboyce@slnusbaum.com</u>                                     | Phone:                    | <u>(757) 640-2293</u> |
|    |                       |   |                           |                       |
| 5. | Contractor:           | <u></u>   | This is a Related Entity. | <u>FALSE</u>          |
|    | Firm Name:            | <u></u>   |                           |                       |
|    | Address:              | <u></u>   |                           |                       |
|    | Email:                | <u></u>   | Phone:                    | <u></u>               |
|    |                       |   |                           |                       |
| 6. | Architect:            | <u>Kimberly Calder, AIA</u>                                     | This is a Related Entity. | <u>FALSE</u>          |
|    | Firm Name:            | <u>Edward H. Winks - James D. Snowa Architects P.C.</u>         |                           |                       |
|    | Address:              | <u>2119 East Franklin Street, Suite 200, Richmond, VA 23223</u> |                           |                       |
|    | Email:                | <u>kcalder@ws-arch.com</u>                                      | Phone:                    | <u>(804) 643-6196</u> |
|    |                       |   |                           |                       |
| 7. | Real Estate Attorney: | <u></u>   | This is a Related Entity. | <u>FALSE</u>          |
|    | Firm Name:            | <u></u>   |                           |                       |
|    | Address:              | <u></u>   |                           |                       |
|    | Email:                | <u></u>   | Phone:                    | <u></u>               |
|    |                       |   |                           |                       |
| 8. | Mortgage Banker:      | <u></u>   | This is a Related Entity. | <u>FALSE</u>          |
|    | Firm Name:            | <u></u>   |                           |                       |
|    | Address:              | <u></u>   |                           |                       |
|    | Email:                | <u></u>   | Phone:                    | <u></u>               |
|    |                       |   |                           |                       |
| 9. | Other:                | <u></u>   | This is a Related Entity. | <u>FALSE</u>          |
|    | Firm Name:            | <u></u>   | Role:                     | <u></u>               |
|    | Address:              | <u></u>   |                           |                       |
|    | Email:                | <u></u>   | Phone:                    | <u></u>               |

F. REHAB INFORMATION

1. Acquisition Credit Information

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

4. Request For Exception

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

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

**G. NONPROFIT INVOLVEMENT**

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

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

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

- TRUE a. Be authorized to do business in Virginia.
- TRUE b. Be substantially based or active in the community of the development.
- TRUE c. Materially participate in the development and operation of the development throughout the compliance period (i.e., regular, continuous and substantial involvement) in the operation of the development throughout the Compliance Period.
- 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 #3.)

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

**B. Type of involvement:**

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

**or**

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

**C. Identity of Nonprofit (All nonprofit applicants):**

The nonprofit organization involved in this development is:  Owner

Name:  (Please fit NP name within available space)

Contact Person:

Street Address:

City:  State:  MA Zip:

Phone:  Extension:  Contact Email:

**G. NONPROFIT INVOLVEMENT**

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

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

**or indicate true if Local Housing Authority** TRUE  
**Name of Local Housing Authority** Richmond Redevelopment and Housing Authority

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

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

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



**H. STRUCTURE AND UNITS INFORMATION**

**1. General Information**

a. Total number of <b>all</b> units in development	68	bedrooms	142
Total number of <b>rental</b> units in development	68	bedrooms	142
Number of low-income rental units	68	bedrooms	142
Percentage of rental units designated low-income	100.00%		
b. Number of new units:.....	68	bedrooms	142
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.....			91,395.31 <small>(Sq. ft.)</small>
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....			13,043.20 <small>(Sq. ft.)</small>
f. Nonresidential Commercial Floor Area (Not eligible for funding).....			0.00
g. Total Usable Residential Heated Area.....			78,352.11 <small>(Sq. ft.)</small>
h. Percentage of Net Rentable Square Feet Deemed To Be <b>New Rental Space</b> .....			100.00%
i. Exact area of site in acres .....	3.962		
j. Locality has approved a final site plan or plan of development.....			FALSE
If <b>True</b> , Provide required documentation ( <b>TAB O</b> ).			
k. Requirement as of 2016: Site must be properly zoned for proposed development. <b>ACTION:</b> Provide required zoning documentation ( <b>MANDATORY TAB G</b> )			
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	837.56	SF	12	12
2BR Garden	1010.67	SF	2	2
3BR Garden	1415.31	SF	6	6
4BR Garden	0.00	SF	0	0
2+ Story 2BR Townhouse	1136.26	SF	36	36
2+ Story 3BR Townhouse	1406.89	SF	12	12
2+ Story 4BR Townhouse	0.00	SF	0	0
			68	68

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)..... 14

b. Age of Structure:..... 0 years

c. Number of stories:..... 2 & 3

d. The development is a scattered site development..... FALSE

e. Commercial Area Intended Use: \_\_\_\_\_

f. Development consists primarily of : (Only One Option Below Can Be True)

i. Low Rise Building(s) - (1-5 stories with any structural elements made of wood)..... TRUE

ii. Mid Rise Building(s) - (5-7 stories with no structural elements made of wood)..... FALSE

iii. High Rise Building(s) - (8 or more stories with no structural elements made of wood)..... FALSE

**H. STRUCTURE AND UNITS INFORMATION**

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

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

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

i. Roof Type ▶ Combination  
 j. Construction Type ▶ Frame  
 k. Primary Exterior Finish ▶ Brick

**4. Site Amenities (indicate all proposed)**

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

l. Describe Community Facilities: \_\_\_\_\_

m. Number of Proposed Parking Spaces..... 68  
 Parking is shared with another entity ..... FALSE

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

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

**H. STRUCTURE AND UNITS INFORMATION**

**5. Plans and Specifications**

- a. **Minimum submission requirements for all properties (new construction, rehabilitation and adaptive reuse):**
  - i. A location map with development clearly defined.
  - ii. Sketch plan of the site showing overall dimensions of all building(s), major site elements (e.g., parking lots and location of existing utilities, and water, sewer, electric, gas in the streets adjacent to the site). Contour lines and elevations are not required.
  - iii. Sketch plans of all building(s) reflecting overall dimensions of:
    - a. Typical floor plan(s) showing apartment types and placement
    - b. Ground floor plan(s) showing common areas
    - c. Sketch floor plan(s) of typical dwelling unit(s)
    - d. Typical wall section(s) showing footing, foundation, wall and floor structure
 Notes must indicate basic materials in structure, floor and exterior finish.
  
- b. The following are due at reservation for Tax Exempt 4% Applications and at allocation for 9% Applications.
  - i. Phase I environmental assessment.
  - ii. Physical needs assessment for any rehab only development.

**NOTE:** All developments must meet Virginia Housing'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	n/a
Project Wide Capture Rate - All Units	4.80%
Project Wide Absorption Period (Months)	4

**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     |  |
| FALSE  | h. Each unit is provided free individual WiFi access.  |
|        |  |
| TRUE   | i. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS.   |
| or     |  |
| FALSE  | j. Full bath fans are equipped with a humidistat.  |
|        |  |
| FALSE  | k. Cooking surfaces are equipped with fire prevention features   |
| or     |  |
| TRUE   | l. Cooking surfaces are equipped with fire suppression features.   |
|        |  |
| FALSE  | m. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system.   |
| or     |  |
| FALSE  | n. All Construction types: each unit is equipped with a permanent dehumidification system.   |
|        |  |
| TRUE   | o. All interior doors within units are solid core.   |
| TRUE   | p. Every kitchen, living room and bedroom contains, at minimum, one USB charging port.   |
| TRUE   | q. All kitchen light fixtures are LED and meet MDCR lighting guidelines.   |
| FALSE  | r. Each unit has a shelf or ledge outside the primary entry door located in an interior hallway.   |
|        |  |
| TRUE   | s. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear from face of building and a minimum size of 30 square feet.                              |

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

J. ENHANCEMENTS

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

2. Green Certification

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

The applicant will also obtain one of the following:

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

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

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

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

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

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

- TRUE a. Architect of record certifies that units will be constructed to meet Virginia Housing's Universal Design Standards.
- 14 b. Number of Rental Units constructed to meet Virginia Housing's Universal Design standards:  
21% of Total Rental Units

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

If not, please explain:

KBC

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

**I. UTILITIES**

1. Utilities Types:

- a. Heating Type 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>FALSE</u> |

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	14	16	19	0
Air Conditioning	0	6	8	9	0
Cooking	0	5	7	8	0
Lighting	0	22	26	31	0
Hot Water	0	13	15	18	0
Water	0	29	36	43	0
Sewer	0	41	53	64	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$130	\$161	\$192	\$0

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

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

**Warning:** The Virginia Housing housing choice voucher program utility schedule shown on VirginiaHousing.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.**

KBC

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



K. SPECIAL HOUSING NEEDS

2. Special Housing Needs/Leasing Preference:

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

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

Action: Provide Permanent Supportive Housing Certification (Tab S)

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

(If True, Virginia Housing 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: Tammy Grubb

Title: Interim Director of HCVP & TSO

Phone Number: (804) 780-3453

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: 18 % of total Low Income Units 26%

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

K. SPECIAL HOUSING NEEDS

3. Target Population Leasing Preference

Unless prohibited by an applicable federal subsidy program, each applicant shall commit to provide a leasing preference to individuals (i) in a target population identified in a memorandum of understanding between the Authority and one or more participating agencies of the Commonwealth, (ii) having a voucher or other binding commitment for rental assistance from the Commonwealth, and (iii) referred to the development by a referring agent approved by the Authority. The leasing preference shall not be applied to more than ten percent (10%) of the units in the development at any given time. The applicant may not impose tenant selection criteria or leasing terms with respect to individuals receiving this preference that are more restrictive than the applicant’s tenant selection criteria or leasing terms applicable to prospective tenants in the development that do not receive this preference, the eligibility criteria for the rental assistance from the Commonwealth, or any eligibility criteria contained in a memorandum of understanding between the Authority and one or more participating agencies of the Commonwealth.

Primary Contact for Target Population leasing preference. The agency will contact as needed.

First Name: Vasha

Last Name: Wynn

Phone Number: (804) 956-4720

Email: armstrongrenaissancemgr@slnusbaum.net

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

TRUE 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

\*Administering Organization:

FALSE State Assistance

\*Administering Organization:

FALSE Other:

**K. SPECIAL HOUSING NEEDS**

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:

21

How many years in rental assistance contract?

15.00

Expiration date of contract:

5/31/2038

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	0.00%	30% Area Median	0%
7	10.29%	40% Area Median	280%
33	48.53%	50% Area Median	1650%
28	41.18%	60% Area Median	1680%
0	0.00%	70% Area Median	0%
0	0.00%	80% Area Median	0%
0	0.00%	Market Units	
68	100.00%	<b>Total</b>	53.09%

Rent Levels			Avg Inc.
# of Units	% of Units		
0	0.00%	20% Area Median	0%
0	0.00%	30% Area Median	0%
7	10.29%	40% Area Median	280%
33	48.53%	50% Area Median	1650%
28	41.18%	60% Area Median	1680%
0	0.00%	70% Area Median	0%
0	0.00%	80% Area Median	0%
0	0.00%	Market Units	
68	100.00%	<b>Total</b>	53.09%

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

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

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

KBC
 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	60% AMI	4	0	775.84	\$792.00	\$3,168
Mix 2	1 BR - 1 Bath	60% AMI	1	0	680.07	\$792.00	\$792
Mix 3	1 BR - 1 Bath	50% AMI	2	0	775.84	\$624.00	\$1,248
Mix 4	1 BR - 1 Bath	50% AMI	4	0	680.07	\$800.00	\$3,200
Mix 5	1 BR - 1 Bath	50% AMI	1	1	680.07	\$858.00	\$858
Mix 6	2 BR - 1.5 Bath	60% AMI	15	0	988.00	\$945.00	\$14,175
Mix 7	2 BR - 1.5 Bath	60% AMI	2	0	1035.01	\$945.00	\$1,890
Mix 8	2 BR - 1.5 Bath	50% AMI	17	0	988.00	\$840.00	\$14,280
Mix 9	2 BR - 1.5 Bath	50% AMI	2	0	1035.01	\$744.00	\$1,488
Mix 10	2 BR - 1.5 Bath	50% AMI	2	2	900.24	\$948.00	\$1,896
Mix 11	3 BR - 2.5 Bath	60% AMI	6	0	1234.84	\$1,087.00	\$6,522
Mix 12	3 BR - 2.5 Bath	50% AMI	3	0	1234.84	\$854.00	\$2,562
Mix 13	3 BR - 2 Bath	50% AMI	2	2	1291.08	\$854.00	\$1,708
Mix 14	3 BR - 2 Bath	40% AMI	2	2	1291.08	\$1,259.00	\$2,518
Mix 15	3 BR - 2.5 Bath	40% AMI	3	0	1234.84	\$1,259.00	\$3,777
Mix 16	3 BR - 2 Bath	40% AMI	2	0	1291.08	\$1,259.00	\$2,518

**L. UNIT DETAILS**

Mix 17									\$0
Mix 18									\$0
Mix 19									\$0
Mix 20									\$0
Mix 21									\$0
Mix 22									\$0
Mix 23									\$0
Mix 24									\$0
Mix 25									\$0
Mix 26									\$0
Mix 27									\$0
Mix 28									\$0
Mix 29									\$0
Mix 30									\$0
Mix 31									\$0
Mix 32									\$0
Mix 33									\$0
Mix 34									\$0
Mix 35									\$0
Mix 36									\$0
Mix 37									\$0
Mix 38									\$0
Mix 39									\$0
Mix 40									\$0
Mix 41									\$0
Mix 42									\$0
Mix 43									\$0
Mix 44									\$0
Mix 45									\$0
Mix 46									\$0
Mix 47									\$0
Mix 48									\$0
Mix 49									\$0
Mix 50									\$0
Mix 51									\$0
Mix 52									\$0
Mix 53									\$0
Mix 54									\$0
Mix 55									\$0
Mix 56									\$0
Mix 57									\$0
Mix 58									\$0
Mix 59									\$0
Mix 60									\$0
Mix 61									\$0
Mix 62									\$0
Mix 63									\$0
Mix 64									\$0
Mix 65									\$0
Mix 66									\$0
Mix 67									\$0
Mix 68									\$0
Mix 69									\$0
Mix 70									\$0
Mix 71									\$0
Mix 72									\$0
Mix 73									\$0

**L. UNIT DETAILS**

Mix 74								\$0
Mix 75								\$0
Mix 76								\$0
Mix 77								\$0
Mix 78								\$0
Mix 79								\$0
Mix 80								\$0
Mix 81								\$0
Mix 82								\$0
Mix 83								\$0
Mix 84								\$0
Mix 85								\$0
Mix 86								\$0
Mix 87								\$0
Mix 88								\$0
Mix 89								\$0
Mix 90								\$0
Mix 91								\$0
Mix 92								\$0
Mix 93								\$0
Mix 94								\$0
Mix 95								\$0
Mix 96								\$0
Mix 97								\$0
Mix 98								\$0
Mix 99								\$0
Mix 100								\$0
<b>TOTALS</b>			68	7				\$62,600

<b>Total Units</b>	<b>68</b>	<b>Net Rentable SF:</b>	<b>TC Units</b>	<b>68,856.54</b>
			<b>MKT Units</b>	<b>0.00</b>
			<b>Total NR SF:</b>	<b>68,856.54</b>

<b>Floor Space Fraction (to 7 decimals)</b>	<b>100.00000%</b>
---	-------------------

**M. OPERATING EXPENSES**

**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing			\$5,680
2. Office Salaries			\$51,850
3. Office Supplies			\$1,398
4. Office/Model Apartment	(type _____)		\$0
5. Management Fee			\$57,112
	<u>7.50%</u> of EGI	<u>\$839.88</u>	Per Unit
6. Manager Salaries			\$0
7. Staff Unit (s)	(type _____)		\$0
8. Legal			\$1,163
9. Auditing			\$0
10. Bookkeeping/Accounting Fees			\$11,009
11. Telephone & Answering Service			\$2,820
12. Tax Credit Monitoring Fee			\$2,380
13. Miscellaneous Administrative			\$34,695
	<b>Total Administrative</b>		<b>\$168,107</b>

**Utilities**

14. Fuel Oil			\$0
15. Electricity			\$5,000
16. Water			\$3,600
17. Gas			\$0
18. Sewer			\$0
	<b>Total Utility</b>		<b>\$8,600</b>

**Operating:**

19. Janitor/Cleaning Payroll			\$26,500
20. Janitor/Cleaning Supplies			\$0
21. Janitor/Cleaning Contract			\$0
22. Exterminating			\$1,880
23. Trash Removal			\$1,090
24. Security Payroll/Contract			\$60,000
25. Grounds Payroll			\$0
26. Grounds Supplies			\$0
27. Grounds Contract			\$15,300
28. Maintenance/Repairs Payroll			\$0
29. Repairs/Material			\$4,170
30. Repairs Contract			\$1,800
31. Elevator Maintenance/Contract			\$0
32. Heating/Cooling Repairs & Maintenance			\$0
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$0
35. Decorating/Payroll/Contract			\$6,900
36. Decorating Supplies			\$0
37. Miscellaneous			\$24,350
	<b>Totals Operating &amp; Maintenance</b>		<b>\$141,990</b>

**M. OPERATING EXPENSES**

**Taxes & Insurance**

38. Real Estate Taxes	\$17,000
39. Payroll Taxes	\$18,021
40. Miscellaneous Taxes/Licenses/Permits	\$0
41. Property & Liability Insurance	\$68,592
42. Fidelity Bond	\$0
43. Workman's Compensation	\$0
44. Health Insurance & Employee Benefits	\$2,650
45. Other Insurance	\$0
<b>Total Taxes &amp; Insurance</b>	<b>\$106,263</b>

<b>Total Operating Expense</b>	<b>\$424,960</b>
--------------------------------	------------------

<b>Total Operating Expenses Per Unit</b>	<b>\$6,249</b>	<b>C. Total Operating Expenses as % of EGI</b>	<b>55.81%</b>
--	----------------	--	---------------

<b>Replacement Reserves (Total # Units X \$300 or \$250 New Const. Elderly Minimum)</b>	<b>\$20,400</b>
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<b>Total Expenses</b>	<b>\$445,360</b>
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**ACTION:** Provide Documentation of Operating Budget at **Tab R** if applicable.



**N. PROJECT SCHEDULE**

ACTIVITY	ACTUAL OR ANTICIPATED DATE	NAME OF RESPONSIBLE PERSON
<b>1. SITE</b>		
a. Option/Contract	3/15/2021	Jennifer Schneider
b. Site Acquisition	3/1/2022	Jennifer Schneider
c. Zoning Approval	n/a	
d. Site Plan Approval	1/15/2022	Jennifer Schneider
<b>2. Financing</b>		
<b>a. Construction Loan</b>		
i. Loan Application	9/15/2021	Jennifer Schneider
ii. Conditional Commitment	12/1/2021	Jennifer Schneider
iii. Firm Commitment	2/15/2022	Jennifer Schneider
<b>b. Permanent Loan - First Lien</b>		
i. Loan Application	7/31/2021	Jennifer Schneider
ii. Conditional Commitment	12/1/2021	Jennifer Schneider
iii. Firm Commitment	2/15/2022	Jennifer Schneider
<b>c. Permanent Loan-Second Lien</b>		
i. Loan Application		
ii. Conditional Commitment		
iii. Firm Commitment		
<b>d. Other Loans &amp; Grants</b>		
i. Type & Source, List	DHCD NHTF & VHTF	Jennifer Schneider
ii. Application	4/30/2021	Jennifer Schneider
iii. Award/Commitment	9/15/2021	Jennifer Schneider
<b>2. Formation of Owner</b>	complete	
<b>3. IRS Approval of Nonprofit Status</b>	complete	
<b>4. Closing and Transfer of Property to Owner</b>	3/1/2022	Jennifer Schneider
<b>5. Plans and Specifications, Working Drawings</b>	9/15/2021	Jennifer Schneider
<b>6. Building Permit Issued by Local Government</b>	1/15/2022	Jennifer Schneider
<b>7. Start Construction</b>	3/15/2022	Jennifer Schneider
<b>8. Begin Lease-up</b>	5/1/2023	Jennifer Schneider
<b>9. Complete Construction</b>	7/15/2023	Jennifer Schneider
<b>10. Complete Lease-Up</b>	1/15/2024	Jennifer Schneider
<b>11. Credit Placed in Service Date</b>	9/15/2023	Jennifer Schneider

**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"
<b>1. Contractor Cost</b>				
a. Unit Structures (New)	9,440,000	0	0	9,440,000
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	0	0	0	0
e. Structured Parking Garage	0	0	0	0
<b>Total Structure</b>	9,440,000	0	0	9,440,000
f. Earthwork	0	0	0	0
g. Site Utilities	0	0	0	0
h. Roads & Walks	725,000	0	0	0
i. Site Improvements	1,000,000	0	0	900,000
j. Lawns & Planting	0	0	0	0
k. Engineering	0	0	0	0
l. Off-Site Improvements	0	0	0	0
m. Site Environmental Mitigation	0	0	0	0
n. Demolition	0	0	0	0
o. Site Work	0	0	0	0
p. Other Site work	0	0	0	0
<b>Total Land Improvements</b>	1,725,000	0	0	900,000
<b>Total Structure and Land</b>	11,165,000	0	0	10,340,000
q. General Requirements	720,000	0	0	720,000
r. Builder's Overhead ( 3.2% Contract)	360,000	0	0	360,000
s. Builder's Profit ( 3.2% Contract)	360,000	0	0	360,000
t. Bonds	120,000	0	0	120,000
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
<b>Contractor Costs</b>	<b>\$12,725,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$11,900,000</b>

**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"
<b>2. Owner Costs</b>				
a. Building Permit	80,000	0	0	80,000
b. Architecture/Engineering Design Fee \$6,926 /Unit)	471,000	0	0	471,000
c. Architecture Supervision Fee \$2,118 /Unit)	144,000	0	0	109,000
d. Tap Fees	0	0	0	0
e. Environmental	0	0	0	0
f. Soil Borings	4,000	0	0	3,000
g. Green Building (Earthcraft, LEED, etc.)	25,000	0	0	25,000
h. Appraisal	9,000	0	0	9,000
i. Market Study	9,000	0	0	9,000
j. Site Engineering / Survey	224,750	0	0	224,750
k. Construction/Development Mgt	0	0	0	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	240,400	0	0	137,008
n. Construction Interest ( 0.0% for 0 months)	810,000	0	0	445,200
o. Taxes During Construction	15,000	0	0	15,000
p. Insurance During Construction	100,000	0	0	85,000
q. Permanent Loan Fee ( 0.0% )	199,600	0	0	0
r. Other Permanent Loan Fees	0	0	0	0
s. Letter of Credit	0	0	0	0
t. Cost Certification Fee	0	0	0	0
u. Accounting	40,000	0	0	40,000
v. Title and Recording	130,000	0	0	104,000
w. Legal Fees for Closing	180,000	0	0	82,500
x. Mortgage Banker	0	0	0	0
y. Tax Credit Fee	103,900			
z. Tenant Relocation	337,500	0	0	0
aa. Fixtures, Furnitures and Equipment	100,000	0	0	100,000
ab. Organization Costs	50,000	0	0	0
ac. Operating Reserve	357,048	0	0	0
ad. Contingency	875,758	0	0	720,500
ae. Security	0	0	0	0
af. Utilities	0	0	0	0

**O. PROJECT BUDGET - OWNER COSTS**

(1) Other* specify: Security (dev period)	50,000	0	0	50,000
(2) Other* specify: Rent-up & Marketing	20,100	0	0	0
(3) Other* specify: Astoria (LIHTC Consultant)	25,000	0	0	0
(4) Other* specify: Section 3 Consultant	18,000	0	0	18,000
(5) Other* specify: Other	0	0	0	0
(6) Other* specify: Initial Op. Deficit Escrow	60,000	0	0	0
(7) Other* specify: Resident Services Escrow	340,000	0	0	0
(8) Other* specify:	0	0	0	0
(9) Other* specify:	0	0	0	0
(10) Other* specify:	0	0	0	0
<b>Owner Costs Subtotal (Sum 2A..2(10))</b>	<b>\$5,019,056</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,727,958</b>
<b>Subtotal 1 + 2</b> (Owner + Contractor Costs)	<b>\$17,744,056</b>	<b>\$0</b>	<b>\$0</b>	<b>\$14,627,958</b>
<b>3. Developer's Fees</b> Action: Provide Developer Fee Agreement (Tab A)	<b>1,919,593</b>	<b>0</b>	<b>0</b>	<b>1,919,593</b>
<b>4. Owner's Acquisition Costs</b>				
Land	875,862			
Existing Improvements	0	0		
Subtotal 4:	\$875,862	\$0		
<b>5. Total Development Costs</b> Subtotal 1+2+3+4:	<b>\$20,539,511</b>	<b>\$0</b>	<b>\$0</b>	<b>\$16,547,551</b>

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

(Provide documentation at Tab E)

\$0	Land
\$0	Building

**Maximum Developer Fee: \$1,919,593**

Proposed Development's Cost per Sq Foot \$215 **Meets Limits**  
 Applicable Cost Limit by Square Foot: \$275

**2021 Low-Income Housing Tax Credit Application For Reservation**

**P. ELIGIBLE BASIS CALCULATION**

Item	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):			
	(A) Cost	"30 % Present Value Credit"		(D) "70 % Present Value Credit"
		(B) Acquisition	(C) Rehab/ New Construction	
<b>1. Total Development Costs</b>	20,539,511	0	0	16,547,551

**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	16,547,551
---	---	------------

**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	4,964,265
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	21,511,816
---	------------

**5. Applicable Fraction**

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

**6. Total Qualified Basis**

(Eligible Basis x Applicable Fraction)

0	0	21,511,816
---	---	------------

**7. Applicable Percentage**

(Beginning in 2021, All Tax Exempt requests should use the standard 4% rate and all 9% requests should use the standard 9% rate.)

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

**8. Maximum Allowable Credit under IRC §42**

(Qualified Basis x Applicable Percentage)

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

\$0	\$0	\$1,936,063
-----	-----	-------------

\$1,936,063	Combined 30% & 70% P. V. Credit
-------------	---------------------------------

**Q. SOURCES OF FUNDS**

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

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

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name of Contact Person
1. Construction Loan			\$13,500,000	
2.				
3.				
Total Construction Funding:			\$13,500,000	

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

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
1. VHDA Taxable	7/31/2021		\$2,364,138	\$154,026	5.59%	35.00	35.00
2. VHDA Match			\$875,862	\$34,548	1.95%	35.00	35.00
3. VHDA Reach			\$1,750,000	\$80,234	2.95%	35.00	35.00
4. DHCD VHTF	4/30/2021		\$700,000	\$3,500	0.50%	9999.00	30.00
5. DHCD VHTF	4/30/2021		\$700,000	\$3,500	0.50%	9999.00	30.00
6. Seller Note		3/15/2021	\$875,862		4.00%	cash flow	40.00
7. Richmond CDBG TCB Loan	11/10/2020		\$100,000		4.00%	cash flow	40.00
8.							
9.							
10.							
Total Permanent Funding:			\$7,365,862	\$275,808			

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

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

**Q. SOURCES OF FUNDS**

**4. Subsidized Funding**

	Source of Funds	Date of Commitment	Amount of Funds
1.	Seller Note	3/15/2021	\$875,862
2.			
3.			
4.			
5.			
Total Subsidized Funding			\$875,862

**5. Recap of Federal, State, and Local Funds**

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

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

Below-Market Loans

a.	Tax Exempt Bonds	\$0
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	VHDA SPARC/REACH	\$4,990,000
g.	HOME Funds	\$0
h.	Other:	\$0
i.	Other:	\$0

Market-Rate Loans

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

Grants\*

a.	CDBG	\$100,000
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:

Two empty yellow rectangular boxes for listing financing and credit enhancements.

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

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

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

c. **FALSE** Other \_\_\_\_\_

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



**R. EQUITY**

**1. Equity**

a. Portion of Syndication Proceeds Attributable to Historic Tax Credit					
Amount of Federal historic credits	\$0	x Equity \$	\$0.000	=	\$0
Amount of Virginia historic credits	\$0	x Equity \$	\$0.000	=	\$0

b. Equity that Sponsor will Fund:

i. Cash Investment	\$100	
ii. Contributed Land/Building	\$0	
iii. Deferred Developer Fee	\$90,549	(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**.

<b>Equity Total</b>	<b>\$90,649</b>
---------------------	-----------------

**2. Equity Gap Calculation**

a. Total Development Cost	\$20,539,511
b. Total of Permanent Funding, Grants and Equity	- \$7,456,511
c. Equity Gap	\$13,083,000
d. Developer Equity	- \$1,308
e. Equity gap to be funded with low-income tax credit proceeds	\$13,081,692

**3. Syndication Information (If Applicable)**

a. Actual or Anticipated Name of Syndicator:	Red Stone Equity Partners		
Contact Person:	Lauren Henry	Phone:	(704) 200-9510
Street Address:			
City:		State:	

b. Syndication Equity

i. Anticipated Annual Credits	\$1,470,000.00
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.890
iii. Percent of ownership entity (e.g., 99% or 99.9%)	99.99000%
iv. Syndication costs not included in Total Development Costs (e.g., advisory fees)	\$0
v. Net credit amount anticipated by user of credits	\$1,469,853
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$13,081,692

c. Syndication:	Private
d. Investors:	Corporate

**4. Net Syndication Amount**

Which will be used to pay for Total Development Costs	\$13,081,692
---	--------------

**5. Net Equity Factor**

Must be equal to or greater than 85%	89.0000020410%
--------------------------------------	----------------

**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 Virginia Housing to determine, as required by the IRC, the amount of credits which may be allocated for the development. However, Virginia Housing at all times retains the right to substitute such information and assumptions as are determined by Virginia Housing 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 Virginia Housing for a reservation of credits, the amount of such reservation may differ significantly from the amount you compute below.

1. Total Development Costs		<u>\$20,539,511</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$7,456,511</u>
3. Equals Equity Gap		<u>\$13,083,000</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>89.0000020410%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$14,700,000</u>
Divided by ten years		<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$1,470,000</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$1,936,063</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$0</u>
	For 70% PV Credit:	<u>\$1,470,000</u>
Credit per LI Units	<u>\$21,617.6471</u>	
Credit per LI Bedroom	<u>\$10,352.1127</u>	
	<b>Combined 30% &amp; 70% PV Credit Requested</b>	<b>\$1,470,000</b>

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

**T. CASH FLOW**

**1. Revenue**

Indicate the estimated monthly income for the **Low-Income Units** (based on Unit Details tab):

Total Monthly Rental Income for LIHTC Units		\$62,600
Plus Other Income Source (list):	Laundry Lease Reimbursements & Resident Services	\$3,985
Equals Total Monthly Income:		\$66,585
Twelve Months		x12
Equals Annual Gross Potential Income		\$799,020
Less Vacancy Allowance	4.7%	\$37,554
<b>Equals Annual Effective Gross Income (EGI) - Low Income Units</b>		<b>\$761,466</b>

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

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

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

**3. Cash Flow (First Year)**

a.	Annual EGI Low-Income Units	\$761,466
b.	Annual EGI Market Units	\$0
c.	Total Effective Gross Income	\$761,466
d.	Total Expenses	\$445,360
e.	Net Operating Income	\$316,106
f.	Total Annual Debt Service	\$275,808
g.	Cash Flow Available for Distribution	\$40,298

## 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	761,466	776,695	792,229	808,074	824,235
Less Oper. Expenses	445,360	458,721	472,482	486,657	501,257
Net Income	316,106	317,975	319,747	321,417	322,979
Less Debt Service	275,808	275,808	275,808	275,808	275,808
Cash Flow	40,298	42,167	43,939	45,609	47,171
Debt Coverage Ratio	1.15	1.15	1.16	1.17	1.17

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	840,720	857,534	874,685	892,179	910,022
Less Oper. Expenses	516,294	531,783	547,737	564,169	581,094
Net Income	324,426	325,751	326,949	328,010	328,929
Less Debt Service	275,808	275,808	275,808	275,808	275,808
Cash Flow	48,618	49,943	51,141	52,202	53,121
Debt Coverage Ratio	1.18	1.18	1.19	1.19	1.19

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	928,223	946,787	965,723	985,038	1,004,738
Less Oper. Expenses	598,527	616,482	634,977	654,026	673,647
Net Income	329,696	330,305	330,746	331,011	331,091
Less Debt Service	275,808	275,808	275,808	275,808	275,808
Cash Flow	53,888	54,497	54,938	55,203	55,283
Debt Coverage Ratio	1.20	1.20	1.20	1.20	1.20

Estimated Annual Percentage Increase in Revenue 2.00% (Must be < 2%)  
Estimated Annual Percentage Increase in Expenses 3.00% (Must be > 3%)

**U. Building-by-Building Information**

**Must Complete**

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

Number of BINS: 14

Total Qualified Basis should equal total on Elig Basis Tab

**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.		5		5D		Richmond	VA	23223				\$0				\$0	\$1,117,342		9.00%	\$100,561
2.		3		6D		Richmond	VA	23223				\$0				\$0	\$696,441		9.00%	\$62,680
3.		4		13D		Richmond	VA	23223				\$0				\$0	\$906,891		9.00%	\$81,620
4.		4		1C		Richmond	VA	23223				\$0				\$0	\$1,320,959		9.00%	\$118,886
5.		7		2B		Richmond	VA	23223				\$0				\$0	\$2,406,221		9.00%	\$216,560
6.		4		4C		Richmond	VA	23223				\$0				\$0	\$1,320,959		9.00%	\$118,886
7.		7		7B		Richmond	VA	23223				\$0				\$0	\$2,406,221		9.00%	\$216,560
8.		4		8C		Richmond	VA	23223				\$0				\$0	\$1,320,959		9.00%	\$118,886
9.		4		9C		Richmond	VA	23223				\$0				\$0	\$1,320,959		9.00%	\$118,886
10.		6		11E		Richmond	VA	23223				\$0				\$0	\$1,860,283		9.00%	\$167,425
11.		4		12C		Richmond	VA	23223				\$0				\$0	\$1,320,959		9.00%	\$118,886
12.		4		14C		Richmond	VA	23223				\$0				\$0	\$1,320,959		9.00%	\$118,886
13.		7		3B		Richmond	VA	23223				\$0				\$0	\$2,406,221		9.00%	\$216,560
14.		5		10A		Richmond	VA	23223				\$0				\$0	\$1,786,436		9.00%	\$160,779
15.												\$0				\$0				\$0
16.												\$0				\$0				\$0
17.												\$0				\$0				\$0
18.												\$0				\$0				\$0
19.												\$0				\$0				\$0
20.												\$0				\$0				\$0
21.												\$0				\$0				\$0
22.												\$0				\$0				\$0
23.												\$0				\$0				\$0
24.												\$0				\$0				\$0
25.												\$0				\$0				\$0
26.												\$0				\$0				\$0
27.												\$0				\$0				\$0
28.												\$0				\$0				\$0
29.												\$0				\$0				\$0
30.												\$0				\$0				\$0
31.												\$0				\$0				\$0
32.												\$0				\$0				\$0
33.												\$0				\$0				\$0
34.												\$0				\$0				\$0
35.												\$0				\$0				\$0
		68	0	Totals from all buildings					\$0			\$0			\$0		\$21,511,810			\$1,936,063

Number of BINS: 14

**V. STATEMENT OF OWNER**

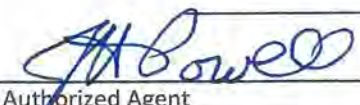
The undersigned hereby acknowledges the following:

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 Virginia Housing and its assigns against all losses, costs, damages, Virginia Housing's expenses, and liabilities of any nature directly or indirectly resulting from, arising out of, or relating to Virginia Housing'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 Virginia Housing 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 Virginia Housing 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 Virginia Housing 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, Virginia Housing 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 Virginia Housing 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 Virginia Housing at its sole discretion.

- 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 Virginia Housing 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 Virginia Housing's inability to process the application. The original or copy of this application may be retained by Virginia Housing, 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: Creighton Phase A LLC

By:   
Its: Authorized Agent (Title)

**V. STATEMENT OF ARCHITECT**

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

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

Legal Name of Architect:	<u>Kimberly Calder</u>
Virginia License#:	<u>0401015647</u>
Architecture Firm or Company:	<u>Edward H. Winks James D. Snowa Architects</u>

By:   
Its: Vice President (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 Virginia Housing'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. Virginia Housing 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
<b>Total:</b>			<b>0.00</b>

**1. READINESS:**

a. Virginia Housing notification letter to CEO (via Locality Notification Information App)	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
<b>Total:</b>			<b>15.00</b>

**2. HOUSING NEEDS CHARACTERISTICS:**

a. Sec 8 or PHA waiting list preference	Y	0 or up to 5	3.46
b. Existing RD, HUD Section 8 or 236 program	N	0 or 20	0.00
c. Subsidized funding commitments	4.26%	Up to 40	8.53
d. Tax abatement on increase of property's value	Y	0 or 5	5.00
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
<b>Total:</b>			<b>46.99</b>

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			55.00
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units	Y	0 or 60	60.00
or c. HCV Payment Standard/HUD 504 accessibility for 5 or 10% of units	N	0 or 30	0.00
or d. HUD 504 accessibility for 5% of units	N	0 or 15	0.00
e. Proximity to public transportation (within Northern VA or Tidewater)	Y10	0, 10 or 20	10.00
f. Development will be Green Certified	Y	0 or 10	10.00
g. Units constructed to meet Virginia Housing's Universal Design standards	21%	Up to 15	3.09
h. Developments with less than 100 units	Y	up to 20	12.80
i. Historic Structure	N	0 or 5	0.00
Total:			<u>150.89</u>

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$89,400	\$62,300

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 Units with rent and income at or below 30% of AMI and are not subsidized (up to 10% of LI units)	26.47%	Up to 15	15.00
c.	0.00%	Up to 10	0.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	10.29%	Up to 10	10.00
e. Units with rent and income at or below 50% of AMI	58.82%	Up to 50	50.00
f. Units with rents at or below 50% rented to tenants at or below 60% of AMI	58.82%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	58.82%	Up to 50	0.00
Total:			<u>90.00</u>

5. SPONSOR CHARACTERISTICS:

a. Developer experience - 3 developments with 3 x units or 6 developments with 1 x units	Y	0 or 50	50.00
or b. Developer experience - 3 developments and at least 500,000 in liquid assets	N	0 or 50	0.00
or c. Developer experience - 1 development with 1 x units	N	0 or 10	0.00
d. Developer experience - life threatening hazard	N	0 or -50	0.00
e. Developer experience - noncompliance	N	0 or -15	0.00
f. Developer experience - did not build as represented	0	0 or -2x	0.00
g. Developer experience - failure to provide minimum building requirements	N	0 or -20	0.00
h. Developer experience - termination of credits by Virginia Housing	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	18.29
b. Cost per unit		Up to 100	-4.40
Total:			<u>13.89</u>

7. BONUS POINTS:

a. Extended compliance	0 Years	40 or 50	0.00
or b. Nonprofit or LHA purchase option	Y	0 or 60	60.00
or c. Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d. Combined 9% and 4% Tax Exempt Bond Site Plan	N	Up to 45	0.00
e. RAD or PHA Conversion participation and competing in Local Housing Authority pool	Y	0 or 10	10.00
Total:			<u>70.00</u>

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

**TOTAL SCORE:** 436.77

**Enhancements:**

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	0.00
i. Bath Fan - Delayed timer or continuous exhaust	3	3.00
j. Baths equipped with humidistat	3	0.00
k. Cooking Surfaces equipped with fire prevention features	4	0.00
l. Cooking surfaces equipped with fire suppression features	2	2.00
m. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
n. Provides Permanently installed dehumidification system	5	0.00
o. All interior doors within units are solid core	3	3.00
p. USB in kitchen, living room and all bedrooms	1	1.00
q. LED Kitchen Light Fixtures	2	2.00
r. Shelf or Ledge at entrance within interior hallway	2	0.00
s. New Construction: Balcony or patio	4	4.00
		<u>55.00</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>
<b>Total amenities:</b>		<u><b>55.00</b></u>

X. Development Summary

Summary Information

2021 Low-Income Housing Tax Credit Application For Reservation

**Deal Name:** Creighton Phase A

**Cycle Type:** 9% Tax Credits  
**Allocation Type:** New Construction  
**Total Units:** 68  
**Total LI Units:** 68  
**Project Gross Sq Ft:** 91,395.31  
**Green Certified?** TRUE

**Requested Credit Amount:** \$1,470,000  
**Jurisdiction:** Richmond City  
**Population Target:** General  
**Owner Contact:** Juan Powell

**Total Score**  
436.77

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$7,365,862	\$108,322	\$81	\$275,808

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$11,165,000	\$164,191	\$122	54.36%
General Req/Overhead/Profit	\$1,440,000	\$21,176	\$16	7.01%
Other Contract Costs	\$120,000	\$1,765	\$1	0.58%
Owner Costs	\$5,019,056	\$73,810	\$55	24.44%
Acquisition	\$875,862	\$12,880	\$10	4.26%
Developer Fee	\$1,919,593	\$28,229	\$21	9.35%
<b>Total Uses</b>	<b>\$20,539,511</b>	<b>\$302,052</b>		

Total Development Costs	
Total Improvements	\$17,744,056
Land Acquisition	\$875,862
Developer Fee	\$1,919,593
<b>Total Development Costs</b>	<b>\$20,539,511</b>

Income		
Gross Potential Income - LI Units		\$799,020
Gross Potential Income - Mkt Units		\$0
Subtotal		\$799,020
Less Vacancy %	4.70%	\$37,554
<b>Effective Gross Income</b>		<b>\$761,466</b>

**Proposed Cost Limit/Sq Ft:** \$215  
**Applicable Cost Limit/Sq Ft:** \$275

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	12
# of 2BR	38
# of 3BR	18
# of 4+ BR	0
<b>Total Units</b>	<b>68</b>

**Rental Assistance?** TRUE

Expenses		
Category	Total	Per Unit
Administrative	\$168,107	\$2,472
Utilities	\$8,600	\$126
Operating & Maintenance	\$141,990	\$2,088
Taxes & Insurance	\$106,263	\$1,563
<b>Total Operating Expenses</b>	<b>\$424,960</b>	<b>\$6,249</b>
Replacement Reserves	\$20,400	\$300
<b>Total Expenses</b>	<b>\$445,360</b>	<b>\$6,549</b>

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	7	7
50% AMI	33	33
60% AMI	28	28
>60% AMI	0	0
Market	0	0

Cash Flow	
EGI	\$761,466
Total Expenses	\$445,360
<b>Net Income</b>	<b>\$316,106</b>
Debt Service	\$275,808
<b>Debt Coverage Ratio (YR1):</b>	<b>1.15</b>

**Income Averaging?** TRUE

**Extended Use Restriction?** 30

## 2021 Low-Income Housing Tax Credit Application For Reservation

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Virginia Housing is running a BETA test of new EUR calculations that will be considered for implementation in 2022. These points are only a test and will not be used for scoring purposes in 2021. Please contact [taxcreditapps@virginiahousing.com](mailto:taxcreditapps@virginiahousing.com) with questions or comments.

### Credit Points:

If the Combined Max Allowable is \$500,000 and the annual credit requested is \$200,000, you are providing a 60% savings for the program. This deal would receive all 200 credit points.

For another example, the annual credit requested is \$300,000 or a 40% savings for the program. Using a sliding scale, the credit points would be calculated by the difference between your savings and the desired 60% savings. Your savings divided by the goal of 60% times the max points of 200. In this example,  $(40\%/60\%) \times 200$  or 133.33 points.

<b>Using Current E-U-R method (up to 200)</b>		18.29
<b>Using proposed method:</b>		
Combined Max	\$1,936,063	
Credit Requested	\$1,470,000	
% of Savings	24.07%	
Sliding Scale Points		80.23
<i>Difference</i>		61.94

### Cost Points:

If the Applicable Cost by Square foot is \$238 and the deal's Proposed Cost by Square Foot was \$119, you are saving 50% of the applicable cost. This deal would receive all 100 credit points.

For another example, the Applicable Cost by SqFt is \$238 and the deal's Proposed Cost is \$153.04 or a savings of 35.70%. Using a sliding scale, your points would be calculated by the difference between your savings and the desired 50% savings. Your savings divided by the goal of 50% times the max points 100. In this example,  $(35.7\%/50\%) \times 100$  or 71.40 points.

<b>Using Current E-U-R method (up to 100)</b>		-4.40
<b>Using proposed method:</b>		
Total Costs Less Acquisition	\$19,663,649	
Total Square Feet	91,395.31	
Proposed Cost per SqFt	\$215.15	
Applicable Cost Limit per Sq Ft	\$275.00	
% of Savings	21.76%	
Sliding Scale Points		43.52
<i>Difference</i>		47.92

\$/SF = **\$246.41** Credits/SF = **18.76146** Const \$/unit = **\$187,132.3529**

TYPE OF PROJECT  
LOCATION  
TYPE OF CONSTRUCTION

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

**11000**  
**400**  
**1**

In  
Nova  
**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	837.56	1,010.67	1,415.31	0.00	1,136.26	1,406.89	0.00
NUMBER OF UNITS	0	12	2	6	0	36	12	0
PARAMETER-(COSTS=>35,000)	0	203,063	270,750	318,131	0	275,748	300,816	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS=>50,000)	0	203,063	270,750	318,131	0	275,748	300,816	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0	0
COST PARAMETER	0	203,063	270,750	318,131	0	275,748	300,816	0
PROJECT COST PER UNIT	0	206,382	249,038	348,745	0	279,984	346,670	0
PARAMETER-(CREDITS=>35,000)	0	18,696	23,940	27,018	0	23,925	26,100	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS=>50,000)	0	18,696	23,940	27,018	0	23,925	26,100	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0	0
CREDIT PARAMETER	0	18,696	23,940	27,018	0	23,925	26,100	0
PROJECT CREDIT PER UNIT	0	15,714	18,962	26,553	0	21,318	26,395	0
COST PER UNIT POINTS	0.00	-0.29	0.24	-0.85	0.00	-0.81	-2.69	0.00
CREDIT PER UNIT POINTS	0.00	5.63	1.22	0.30	0.00	11.54	-0.40	0.00

TOTAL COST PER UNIT POINTS **-4.40**

TOTAL CREDIT PER UNIT POINTS **18.29**

**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
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**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
<b>Adjusted Credit Parameter</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**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	203,063	270,750	318,131	0	275,748	300,816	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
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>203,063</b>	<b>270,750</b>	<b>318,131</b>	<b>0</b>	<b>275,748</b>	<b>300,816</b>	<b>0</b>

**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	18,696	23,940	27,018	0	23,925	26,100	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
<b>Adjusted Credit Parameter</b>	<b>0</b>	<b>18,696</b>	<b>23,940</b>	<b>27,018</b>	<b>0</b>	<b>23,925</b>	<b>26,100</b>	<b>0</b>

**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
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**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
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**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	203,063	270,750	318,131	0	275,748	300,816	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
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>203,063</b>	<b>270,750</b>	<b>318,131</b>	<b>0</b>	<b>275,748</b>	<b>300,816</b>	<b>0</b>

**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	18,696	23,940	27,018	0	23,925	26,100	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
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>18,696</b>	<b>23,940</b>	<b>27,018</b>	<b>0</b>	<b>23,925</b>	<b>26,100</b>	<b>0</b>

\$/SF = **\$246.41** Credits/SF = **18.76146** Const \$/unit = **\$187,132.35**

TYPE OF PROJECT  
LOCATION  
TYPE OF CONSTRUCTION

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

**11000**  
**400**  
**1**

**400**  
**1**

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

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

	GENERAL							
	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
AVG UNIT SIZE	0.00	837.56	1,010.67	1,415.31	0.00	1,136.26	1,406.89	0.00
NUMBER OF UNITS	0	12	2	6	0	36	12	0
PARAMETER-(COSTS>=35,000)	0	203,063	270,750	318,131	0	275,748	300,816	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS>=50,000)	0	203,063	270,750	318,131	0	275,748	300,816	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0	0
COST PARAMETER	0	203,063	270,750	318,131	0	275,748	300,816	0
PROJECT COST PER UNIT	0	206,382	249,038	348,745	0	279,984	346,670	0
PARAMETER-(CREDITS>=35,000)	0	18,696	23,940	27,018	0	23,925	26,100	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS>=50,000)	0	18,696	23,940	27,018	0	23,925	26,100	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0	0
CREDIT PARAMETER	0	18,696	23,940	27,018	0	23,925	26,100	0
PROJECT CREDIT PER UNIT	0	15,714	18,962	26,553	0	21,318	26,395	0
COST PER UNIT POINTS	0.00	-0.29	0.24	-0.85	0.00	-0.81	-2.69	0.00
CREDIT PER UNIT POINTS	0.00	5.63	1.22	0.30	0.00	11.54	-0.40	0.00

TOTAL COST PER UNIT POINTS **-4.40**

TOTAL CREDIT PER UNIT POINTS **18.29**



**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
<b>Adjusted Cost Parameter</b>	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
<b>Adjusted Credit Parameter</b>	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	203,063	270,750	318,131	0	275,748	300,816	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
<b>Adjusted Cost Parameter</b>	0	203,063	270,750	318,131	0	275,748	300,816	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	18,696	23,940	27,018	0	23,925	26,100	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
<b>Adjusted Credit Parameter</b>	0	18,696	23,940	27,018	0	23,925	26,100	0

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

**Cost Parameters - Elderly**

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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
<b>Adjusted Cost Parameter</b>	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
<b>Adjusted Cost Parameter</b>	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	203,063	270,750	318,131	0	275,748	300,816	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
<b>Adjusted Cost Parameter</b>	0	203,063	270,750	318,131	0	275,748	300,816	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	18,696	23,940	27,018	0	23,925	26,100	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
<b>Adjusted Cost Parameter</b>	0	18,696	23,940	27,018	0	23,925	26,100	0

A

# Partnership or Operating Agreement

Including **chart of ownership structure with percentage of interests** and **draft developer fee agreement**  
(MANDATORY)

## CREIGHTON PHASE A LLC

### Operating Agreement

CREIGHTON PHASE A MM LLC, a Virginia limited liability company (the "Member"), being the sole member of CREIGHTON PHASE A LLC (the "Company"), a Virginia limited liability company organized pursuant to Articles of Organization filed with the Commonwealth of Virginia State Corporation Commission on January 22, 2021 (the "Certificate"), hereby adopts this Operating Agreement as of February 5, 2021.

#### **1. General Character of Business**

The general character of the business of the Company is set forth in the Certificate.

#### **2. Separateness**

The Company shall conduct its business and operations in its own name and shall maintain books and records and bank accounts separate from those of any other person.

#### **3. Management**

The Company will be managed by the Member, which shall exercise full and exclusive control over the affairs of the Company. The Member may appoint officers and agents for the Company and give them such titles and powers as the Member may choose. Any action taken by the Member in the name of the Company, and any action taken by an officer or agent of the Company in the name of the Company and with the proper authorization of the Member, shall be an action of the Company.

#### **4. Allocation of Profit and Loss**

All profits and losses of the Company (and items of income, deduction, gain, or loss) will be allocated 100% to the Member.

#### **5. Distributions**

All distributions with respect to the Member's interest in the Company will be made 100% to the Member.

#### **6. Capital Contribution**

The capital contribution of the Member to the Company is one hundred dollars (\$100.00) as set forth on Schedule A attached hereto.

#### **7. Dissolution**

The Company will dissolve upon the first to occur of (i) the sale or other disposition of all or substantially all of the Company's property and the Company's receipt of all or substantially all of the proceeds thereof, or (ii) the determination of the Member to dissolve.

**8. No Liability of Member and Others**

The Member, its officers, employees and agents, and any officers and agents of the Company shall not be liable for the Company's liabilities, debts or obligations, all of which shall be the sole obligation of the Company. The failure by the Company to observe any formalities or requirements relating to the exercise of its powers or the management of its business or affairs under this Operating Agreement shall not be grounds for imposing personal liability any such person.

**9. Indemnification**

The Company shall indemnify and defend the Member, its officers, employees and agents, and any officers and agents of the Company, from and against all costs, losses, liabilities and damages incurred by or asserted against any such person in connection with the Company's business to the fullest extent provided or allowed by law.

**10. Amendment**

This Operating Agreement may be amended only by written instrument executed by the Member and indicating an express intention to amend this instrument.

*[Remainder of page intentionally blank. Signature page to follow.]*

*[Signature page – Operating Agreement of Creighton Phase A LLC]*

IN WITNESS WHEREOF, the undersigned has executed this Operating Agreement under seal as of the date set forth above.

Creighton Phase A MM LLC  
Sole Member

By: The Community Builders, Inc.  
Its Sole Member

By:   
44E1984EC3FA418...  
Name: D. Morgan Wilson  
Title: Chief Financial Officer

Schedule A

Capital Contributions and Percentage Interests

<u>Member</u>	<u>Capital Contribution</u>	<u>Percentage Interest</u>
Creighton Phase A MM LLC	\$100	100%

**THE COMMUNITY BUILDERS, INC.**  
Sole Member of **CREIGHTON PHASE A MM LLC**  
Managing Member of **CREIGHTON PHASE A LLC**

Assistant Clerk's Certificate

I, Keri J. Dailey, certify that I am the duly elected Assistant Clerk of **THE COMMUNITY BUILDERS, INC.**, a Massachusetts nonprofit corporation ("TCB"), which is the sole member of **CREIGHTON PHASE A MM LLC**, a Virginia limited liability company (the "Managing Member"), which is the managing member of **CREIGHTON PHASE A LLC**, a Virginia limited liability company, and that as Assistant Clerk I am authorized to execute this certificate on behalf of TCB. I further certify that:

1. Attached hereto as Exhibit A is a true, complete and correct copy of the vote duly adopted by the Managers of the Managing Member on February 5, 2021, which vote has not been amended, modified, revoked or rescinded since the date of adoption.
2. Juan Powell is a duly elected Authorized Agent of TCB.

IN WITNESS WHEREOF, I have executed this certificate as of the 11<sup>th</sup> day of March, 2021.

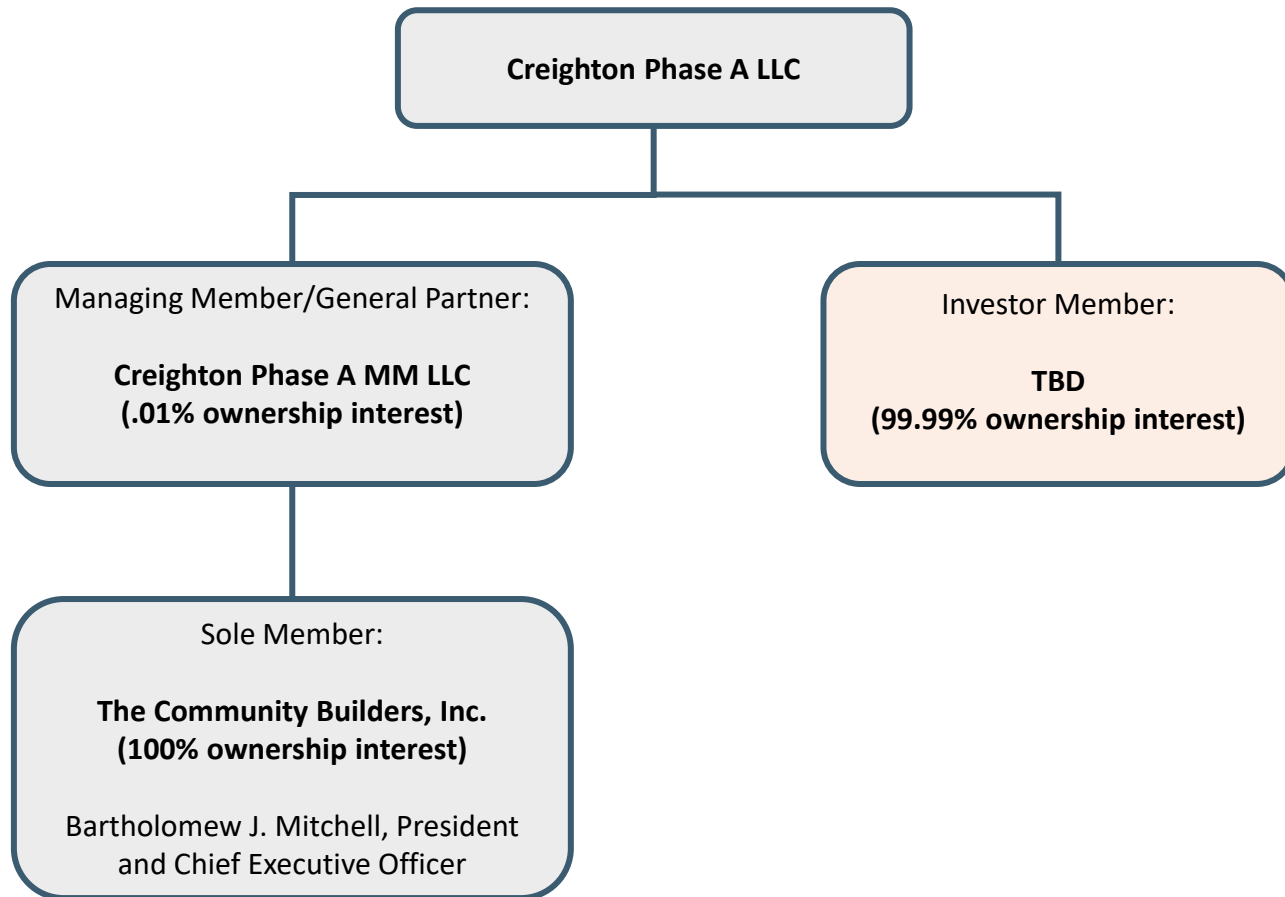
By:   
Keri J. Dailey  
Assistant Clerk

Exhibit A

VOTED: To appoint the Executive Vice Presidents, Senior Vice Presidents, the Chief Financial Officer, the Chief Investment Officer, General Counsel/Vice President, and the Authorized Agents of TCB, as may be appointed from time to time by the Board of Directors of TCB, as Authorized Agents of the Company and that any such person acting alone shall have the general authority to take all such actions, and to enter into, execute, deliver and acknowledge all documents, instruments or agreements (including, without limitation, applications, notes, mortgages, security agreements, contracts, guarantees, regulatory agreements, partnership or joint venture agreements) of whatever nature for and on behalf of the Company as such person may deem necessary or desirable in furtherance of the purposes of the Company.



## ORGANIZATIONAL STRUCTURE AT CLOSING



Dated as of: March 11, 2021

# DRAFT

## DEVELOPMENT SERVICES AGREEMENT CREIGHTON PHASE A

RICHMOND, VIRGINIA

THIS DEVELOPMENT SERVICES AGREEMENT (this "Agreement") is made as of the 15th day of March, 2021, by and between The Community Builders, Inc., a Massachusetts nonprofit corporation ("TCB") and Creighton Phase A LLC, a Virginia limited liability company (the "Owner").

### RECITALS

Owner wishes to engage the TCB to perform development services in connection with the acquisition, development, construction and financing of that approximately 68-unit affordable housing development to be known as Creighton Phase A and constructed on certain parcels of land located at 3100 Nine Mile Road in the City of Richmond, Virginia (the "Project").

Owner has requested the services of TCB, which is experienced in the development of similar residential housing developments, in undertaking and completing the Project, and TCB has agreed to provide such services to Owner, as further set forth in this Agreement.

### AGREEMENT

NOW, THEREFORE, for good and valuable consideration and intending to be legally bound, the parties agree as follows:

**Services Provided.** TCB has provided, and shall continue to provide until the Project is completed, or shall cause to be provided, to the Owner, services ("Development Services") with respect to the Project. The Development Services shall include, but not be limited to:

- i) Advising with respect to the selection of and consulting with architect(s) in the connection with the planning and design of the Project, and in the selection of attorney(s) and accountant(s) in connection with the development and construction thereof;
- ii) Advising the Owner with respect to design and the scope of construction and improvements;
- iii) Applying for and obtaining construction loan commitments and other loans to carry out the construction of the Project;
- iv) Obtaining necessary zoning relief to complete the Project, and all other permits necessary for the construction of the Project;
- v) Interviewing, selecting, and advising with respect to the hiring of independent contractors to undertake the construction of the Project, and recommending plans to encourage participation by minority and locally owned businesses consistent with all local, state and federal law;

- vi) Consulting and negotiating with community and civic leaders and organizations in order to construct the Project in accordance with the needs of the surrounding neighborhood;
- vii) Negotiation and coordination with state, local and federal officials regarding construction of the Project in accordance with the needs of the surrounding neighborhood and the anticipated residents of the Project;
- viii) Assist in the procurement of all building permits and other governmental approvals, including any amendments or modifications thereto required in connection with the construction of the Project;
- ix) Assist the Owner in performing all its obligations relating to any agreement entered into with any governmental body or agency relating to the terms and conditions of construction;
- x) Assure compliance with, and coordinate disbursements under, any loan agreements with any lending institutions providing funds for construction of the Project;
- xi) Supervising the construction of the Project on behalf of the Owner;
- xii) Maintaining all books of account and financial records of the construction of the Project;
- xiii) Preparing and submitting to the Owner such reports relating to the construction of the Project as the Owner may reasonably require; and
- xiv) Negotiating and enforcing all contracts, actions and arrangements which must be made or carried out, and doing all other things which are reasonably necessary or convenient in connection with the construction of the Project;

**Level of Service.** TCB shall use best efforts at all times in furnishing or performing such services to promote and advance the best interests of the Owner to the end that the Project shall be developed and constructed, to the extent practicable, in an economical and efficient manner. In providing services hereunder, TCB shall not be deemed insurer of the results of the Owner, and its obligations hereunder shall be limited to the performing of such services in good faith and in a diligent manner.

**Independent Contractor; Third Party Contractors.** The TCB shall at all times be an independent contractor and not an employee of the Owner. The Owner and TCB agree that it may be appropriate from time to time for TCB to employ on behalf of the Owner certain other consultants. Any out-of-pocket expenses incurred by TCB during the term of this contract for legal work, development or construction project management, historic preservation consultants, environmental consultants, accountants or any other consultants shall be reimbursed by the Owner and shall not be considered part of the fee contained herein, provided that for all such expenses in excess of \$1,000, the TCB shall obtain the prior approval of the Owner.

**Termination.** This Agreement shall terminate on the date of final completion of the Project, as evidenced by delivery to owner of a certificate of occupancy for the Project (“Final Completion”)

and may be terminated at any time prior to Final Completion by either party upon thirty days' written notice to the other party. In the event of termination, however, the Owner shall remain liable to the TCB for any accrued fee or expenses incurred by the TCB which remain unpaid on the date of termination.

**Development Fee.**

In consideration of the performance by the TCB of the Development Services described herein, the Owner shall pay to the TCB a development fee and a development overhead fee (together, the "Development Fee") in the amount of \$1,919,593. TCB and the Owner acknowledge that the Development Fee shall be earned (the "Earned Fee") as follows:

<u>Condition</u>	<u>Amount</u>
Receipt of a conditional reservation of federal low income housing tax credits from the Virginia Housing Development Authority; selection of architect, surveyor, engineer and execution of agreement with architect	20%
Receipt of commitments for all required construction financing for the Project	20%
Closing on all construction financing for the Project	10%
Final completion of construction of the Project	50%

The timing of the payment of the Earned Fee will be negotiated with the Owner's federal low-income housing tax credit investor member, but it is anticipated to be paid 33% at closing, 33% at final completion and 34% at stabilization of the Project.

**Payment of Fees and Expenses.** Any out-of-pocket costs and disbursements incurred by TCB in connection with the Project shall be reimbursed as and when incurred; any unpaid reimbursements shall be evidenced and, to the extent applicable, secured, by a promissory note and such other documents as Owner and TCB shall agree, but in any event shall be repaid in full upon closing of construction financing for the Project.

**Miscellaneous.**

b) Nothing herein contained shall be construed to constitute any party as the agent of another party, except as provided herein, or in any manner to limit the parties in the carrying on of their own respective business or activities.

c) All notices provided for herein shall be in writing and transmitted by registered or certified mail postage prepaid, by prepaid courier delivery, or by telecopier to each party at its address as shown on this Agreement, or as changed by notice given to each party. Each party shall be responsible for notifying the other parties of any changes in its address.

d) It is the intent of the parties that all questions with respect to the construction of this Agreement and the rights and liabilities of the parties shall be determined in accordance with the provisions of the laws of the Commonwealth of Virginia.

e) In the event that the parties are unable to agree on any material decision affecting the affairs contemplated in this Agreement, any party may notify the other parties that unless the issue is resolved within three business days from sending such notice, the matter will be referred to the American Arbitration Association. If the issue is not timely resolved following such notice, any party may refer the matter to arbitration as provided above, which arbitration shall be completed and a decision rendered within thirty days unless the parties mutually agree to a later date or unless the circumstances warrant a reduced period and the arbitrator so finds. The decision of the arbitrator shall be final, binding and conclusive judgment on the parties and the cost of arbitration shall be borne solely by the party(s) not prevailing in such arbitration.

f) This Agreement shall be assignable by any party only with the written consent of the other party.

g) This Agreement contains the entire understanding between and among the parties and supersedes any prior understandings and agreements among them respecting the subject matter of this Agreement. This Agreement shall be binding upon the heirs, executors, administrators, successors and assigns of the parties hereto. Nothing herein shall be construed to be for the benefit of any third party, nor is it intended that any provision shall be for the benefit of any third party.

h) This Agreement may be amended only by written instrument executed by all the parties hereto.

**Limited Liability.** TCB agrees that it shall look only to the Owner and its assets for performance of the Owner's obligations hereunder, and that TCB shall not have any recourse against any shareholder, member, general partner or limited partner of Owner.

**Counterparts.** This Agreement may be signed in any number of counterparts, each of which shall be an original for all purposes, but all of which taken together shall constitute only one Agreement. The production of any executed counterpart of this Agreement shall be sufficient for all purposes, without producing or accounting for any other counterpart thereof.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement under seal as of the date first above written.


OWNER: CREIGHTON PHASE A LLC

CREIGHTON PHASE A MM LLC, its managing member

By:

Name:

Title:


  
\_\_\_\_\_  
Juan Powell  
Authorized Agent

TCB: THE COMMUNITY BUILDERS, INC.

By:

Name:

Title:

  
\_\_\_\_\_  
Juan Powell  
Authorized Agent

B

Virginia State Corporation  
Commission Certification  
(MANDATORY)

# Commonwealth of Virginia



## STATE CORPORATION COMMISSION

Richmond, January 22, 2021

This is to certify that the certificate of organization of

### **Creighton Phase A 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: January 22, 2021



STATE CORPORATION COMMISSION

Attest:

A handwritten signature in cursive script, appearing to read "Bernard J. St. John".

Clerk of the Commission



**COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION**

AT RICHMOND, JANUARY 22, 2021

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

**Creighton Phase A 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 January 22, 2021.

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

A handwritten signature in black ink, appearing to read "Jehmal T. Hudson", with a long horizontal flourish extending to the right.

Jehmal T. Hudson  
Commissioner

C

Principal's Previous  
Participation Certification  
(MANDATORY)



## Previous Participation Certification

Development Name: Creighton Phase A  
 Name of Applicant (entity): Creighton Phase A 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;~~ **See Supplemental Responses at Tab 1.**
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

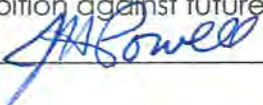
**Previous Participation Certification, cont'd**

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 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



Printed Name

Juan Powell

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

03/16/2021



185 Dartmouth Street  
Boston, MA 02116  
P. 617.695.9595  
TCBINC.ORG

**Creighton Phase A LLC  
SUPPLEMENTAL RESPONSES - PREVIOUS PARTICIATION  
CERTIFICATION**

- I. Table of Contents
- II. Supplemental Responses
  - 1. TAB 1 – Previous Participation Certification: Supplemental Responses

# TAB 1

## PREVIOUS PARTICIATION CERTIFICATION: Supplemental Responses

*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;*

It has not been our practice to track defaults, litigation, foreclosures, or bankruptcies after they have been resolved or to track minor or quickly resolved matters that occur in the normal course of business. Therefore, we are unable to respond definitively regarding all such matters during TCB's 55-year history and the approximately 365 projects and more than 30,000 units that TCB has developed, owned or managed. Responses below, which relate to both TCB and the affiliated entities which TCB controls, are limited to material matters which occurred during the last 10 years:

**Cambria Homes Homeownership Project, Coatesville, Pennsylvania.** As part of a HOPE VI revitalization program with Coatesville Housing Authority, TCB, through an affiliate, undertook mixed-income homeownership project in 2005 in Coatesville, Pennsylvania, with construction financing provided by Wachovia Bank. The loan was partially drawn and 39 of the 84 homes were built and sold. All the public housing replacement units were built and sold, but due to the national downturn in the market for single family homes, construction on the remaining 45 market rate units ceased in 2007, and the Partnership was unable to repay the balance of the construction loan. In 2010, the borrower and the bank entered into a settlement agreement which included a payment to Wachovia on behalf of TCB of \$925,000 by Habitat for Humanity, delivery of a deed in lieu of foreclosure and subsequent transfer of the property to Habitat for Humanity, and execution and delivery of a deficiency note by TCB for approximately \$152,000, the full amount of the remaining deficiency. The deficiency note was subsequently paid in full.

**Worcester Lofts, Worcester, Massachusetts.** In December 2009, Worcester Lofts Limited Partnership (the "Partnership") received a notice of default for failing to pay when due \$100,000 subordinate note and mortgage to Ash Street LLC, which sold the property to the Partnership. The property has not had sufficient cash flow to make payments on the note. The note and mortgage are fully subordinate to the senior note and mortgage from Bay State Savings Bank, were not guaranteed by TCB, and are subject to a full standstill agreement. The Partnership has not received any correspondence from the lender since the

initial notice of default, and expects to satisfy the note, including accrued interest, when the property is sold or refinanced.

**Heritage Common, Lawrence, Massachusetts.** Heritage Common is a 140-unit mixed-income family tax credit development located in Lawrence, Massachusetts owned by a partnership whose general partner is controlled by TCB. The development was funded in part by the Massachusetts Housing Finance Agency ("MassHousing") under the Massachusetts State Housing Assistance for Rental Production ("SHARP") loan program, which was based on a presumption that rents for market units would rise over the 15-year term of the loan. However, market rents in many parts of Massachusetts declined significantly during the early and mid-1990s. Heritage Common (as well as many other owners of SHARP properties) experienced operating deficits and the SHARP loan (but not the first mortgage) as a result the project was unable to repay the SHARP loan when it became due at maturity. In June 2010, the property was refinanced with MassHousing, additional soft debt, and additional low-income housing tax credit equity, which cured the default and provided for substantial rehabilitation of the property.

**City West, Cincinnati, Ohio.** TCB was the master developer of two adjacent HOPE VI projects in Cincinnati and formerly owned by the Cincinnati Metropolitan Housing Authority: "Lincoln Court" and "Laurel Homes," collectively known as "City West." City West consists of 8 mixed finance phases, owned by 7 different limited partnerships and with 3 different equity investors and 3 different lenders. In total, City West has 686 total residential units: 366 public housing replacement units and 322 market rate units. The project required significant financial restructuring in response to high crime rates, market challenges and underfunding of public housing units. TCB subsidized the projects by approximately \$3 million while seeking to negotiate a restructuring, but some of the projects ultimately experienced loan defaults and foreclosure actions and two phases filed voluntary petitions for debtor restructuring in bankruptcy court. TCB worked with all parties to reach a negotiated restructuring in October 2012, with additional investments by TCB and other stakeholders that resolved all outstanding litigation and related matters and stabilized the properties.

**Edgewood Apartments, Indianapolis, Indiana.** In March of 2007, Charter One Bank, which has since merged into RBS Citizens National Association (the "Bank"), notified Edgewood Terrace Apartments Limited Partnership, II, a TCB affiliate (the "Partnership"), the owner of Edgewood Apartments in Indianapolis, Indiana, that it was in default of a \$376,000 mortgage loan from the Bank to the Partnership. The property was not constructed or developed by TCB. Rather, a TCB affiliate took over as general partner of the Partnership at the request of the investor limited partner, who had removed the prior general partner for poor performance. The property had failed to make monthly loan payments, due a very high vacancy rate at the property, which was in turn caused by a poorly-performing third-party management agent. The Bank sold the loan to Banc One Community Development Corporation (JP Morgan Capital) in June, 2009 in order to prevent foreclosure by the Bank and protect its future low income housing tax credits. The Partnership and Banc One have

entered into series of forbearance agreements pursuant to which Banc One agreed to forbear until March 15, 2017. TCB sold its interest in the property in September 2016.

**Aurora Hotel, Worcester, Massachusetts.** The Aurora Hotel is an 85-unit, single room occupancy development in Worcester, Massachusetts. The general partner of the ownership entity is controlled by TCB. The development was funded in part by MassHousing under the SHARP loan program, which was based on a presumption that rents for market units in funded projects would rise over the 15-year term of the loan. The development experienced significant declines in market rents during the early and mid-1990s and experienced operating deficits. In 1999, the project financing was formally restructured with MassHousing and the project was sold to a separate (but affiliated) nonprofit entity known as Community Renewal, Inc. ("CRI"), and CRI and MassHousing entered into several forbearance agreements. In February 2016, the project was refinanced with a restructuring of the MassHousing loans to enable the rehabilitation of the property. As part of the restructuring, TCB made significant cash payments and ongoing commitments to support the project.

***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.***

**Amory Street, Boston, MA.** In connection with the COVID-19 Pandemic in the Spring of 2020, the City of Boston temporarily shut down all construction within the City for a period of more than 20 days. One project, Amory Street, Boston, Massachusetts, temporarily delayed construction as a result of this government mandated stoppage. However, construction has resumed, and the project does not anticipate any significant delays in expected completion.



D

# List of LIHTC Developments

(Schedule A)  
**(MANDATORY)**

# List of LIHTC Developments (Schedule A)



Development Name: Creighton Phase A  
 Name of Applicant: Creighton Phase A 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 2005 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

The Community Builders, Inc. **Controlling GP (CGP) or 'Named' Managing** Y  
**Principal's Name:** **Member of Proposed property?\*** Y or N

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1	178 Warburton Yonkers, NY	178 Warburton Limited Partnership	Y	81	71	TBD	TBD	N
2	New Bergenview Jersey City, NJ	Bergenview Urban Revewal, LLC	Y	112	111	TBD	TBD	N
3	Beach 21st Far Rockaway, NY	Beach 21st Limited Partnership	Y	224	134	TBD	TBD	N
4	508 Pershing Chicago, IL	508 Pershing at Oakwood Shores	Y	53	36	TBD	TBD	N
5	Hillside Crossing Schenectady, NY	Hamilton Hill II Limited Partnership	Y	85	85	TBD	TBD	N
6	801 Oak Park Oak Park, IL	Oak Park I Housing Owner LLC	Y	37	36	TBD	TBD	N
11	North Commons @ Village Hill Northampton, MA	North Commons at Village Hill LLC	Y	53	39	TBD	TBD	N
10	Lyman Terrace Phase II Holyoke, MA	Lyman Terrace Phase II LLC	Y	76	76	TBD	TBD	N
26	Southbridge Phase 1B Chicago, IL	Southbridge 9 Master Owner LLC	Y	103	39	TBD	TBD	N
9	Southbridge Phase 1A Chicago, IL	Southbridge 4 Master Owner LLC	Y	103	51	TBD	TBD	N
15	Park Haven Bronx, NY	TCB Park Haven Limited Partnership	Y	178	178	TBD	TBD	N
7	Marshall Gardens Baltimore, MD	TCB Marshall Gardens Limited Partnership	Y	87	78	TBD	TBD	N
8	172 Warburton at the Ridgeway	170-174 Warburton Limited Partnership	Y	85	65	TBD	TBD	N
25	Church Hill North Phase 2A Richmond, VA	Church Hill North Phase 2A LLC	Y	70	70	11/20/2020	TBD	N
27	Church Hill North Phase 1A Richmond, VA	Church Hill North Phase I LLC	Y	60	60	12/31/2019	TBD	N
20	Church Hill Phase 1B Richmond, VA	Church Hill North Phase 2B LLC	Y	45	45	12/21/2019	TBD	N
22	The Clarion Boston, MA	TCB Clarion LLC	Y	39	market	11/26/2019	TBD	N
24	The Villas at the Ridgeway Yonkers, NY	CPG Phase III Limited Partnership	Y	70	market	11/2/2019	5/1/2020	N

ADD ADDITIONAL PROPERTIES USING NEXT TAB

## List of LIHTC Developments (Schedule A)

21	Avondale Town Center North Cincinnati, OH	Avondale Town Center North LLC	Y	50	50	4/21/2019	12/29/2019	N
17	Noquochoke Village Westport, MA	Noquochoke Village LLC	Y	50	50	4/15/2019	1/28/2020	N
13	Aurora Scattered Site (Arteson Lofts & Coulter Court)	Aurora Revitalization Owner LLC	Y	76	76	7/26/2019	5/6/2020	N
23	Avondale Phase II Cincinnati, OH	Avondale Housing II Limited Partnership	Y	119	99	9/18/2017	7/20/2018	N
19	Hillcrest Residences Pittsburgh, PA	Hillcrest Limited Partnership	Y	66	56	6/27/2017	4/6/2019	N
12	Leyden Woods Greenfield, MA	Leyden Woods I Limited Partnership	Y	200	200	5/1/2017	4/11/2018	N
16	Chauncy House Boston, MA	Chauncy House L.P.	Y	88	87	10/31/2016	6/14/2017	N
14	Avondale Phase I Cincinnati, OH	Avondale Housing Limited Partnership	Y	81	81	8/26/2016	7/5/2017	N
18	Broad Creek V Norfolk, VA	Broad Creek V Limited Partnership	Y	50	50	7/28/2016	1/26/2018	N
28	188 Warburton Yonkers, NY	188 Warbuton Limited Partnership	Y	51	51	5/30/2016	5/30/2016	N
29	New Kensington Square I New Haven, CT	New Kensington I Limited	Y	120	120	3/1/2016	3/27/2018	N
30	Loomworks II Worcester, MA	Loomworks II Limited Part	Y	55	55	8/11/2015	2/25/2016	N
31	Lincoln Woods Lincoln, MA	New Lincoln Woods LLC	Y	125	72	7/31/2015	7/18/2017	N
32	Mecklenberg Mill Charlotte, NC	Mecklenburg Mill Limited	Y	48	48	31/12/2014	10/20/2016	N
33	225 Centre Street Boston, MA	225 Centre LLC	Y	103	35	10/25/2013	4/8/2014	N
34	Shops and Lofts @ 47 Chicago, IL	Lofts 47 Phase I Limited Pa	Y	96	72	8/27/2014	7/28/2015	N
35	New Mashpee Village Mashpee, MA	New Mashpee Village Lim	Y	145	130	6/30/2014	2/26/2016	N
36	Loomworks I Worcester, MA	Lookworks I Limited Partn	Y	39	39	6/20/2014	2/1/2016	N
37	New Park West Vernon, CT	New Park West Limited Pa	Y	189	159	5/23/2014	9/23/2016	N
38	North Street Senior Elkton, MD	TCB North Street Senior, LL	Y	53	53	12/10/2013	4/12/2016	N
39	Nicetown Court II Philadelphia, PA	Nicetown Court II Housing	Y	50	50	6/28/2013	10/30/2014	N
40	Charlesview Apartments Boston, MA	Charlesview Housing LP	Y	240	211	6/24/2013	8/25/2014	N

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

**1st PAGE**

**TOTAL:** 3,655 3,018

**LIHTC as % of  
83% Total Units**

Previous Participation Certification continued

	Development Name/Location	Name of Ownership Entity and Phone Number	Controlling General Partner? (Y/N)	Total Units	Low Income Units	Placed in Service Date	8609 Date	Non-compliance Found? Y/N (Explain Yes)
46	Oakwood Shores 2D Chicago, IL	Oakwood Shores Phase 2	Y	66	44	5/15/2013	10/15/2014	N
47	Oakwood Shores Terrace Apartment/Mercy Medical	Oakwood Shores Terrace	Y	48	36	3/28/2013	6/19/2014	N
48	Central Grammar Gloucester, MA	New Central Grammar O	Y	80	78	1/1/2013	1/28/2013	N
49	Oakwood Shores 2(B)One Chicago, IL	Oakwood Shores Phase 2	Y	75	55	1/11/2012	6/13/2011	N
50	Monument Square I Troy, NY	Monument Square I LP	Y	89	89	9/26/2012	6/27/2014	N
51	West Village New Haven, CT	West Village Limited Partn	Y	127	127	8/24/2012	2/26/2014	N
52	St. Stephens Apartments Chicago, IL	TCB St. Stephens Limited P	Y	247	221	1/6/2012	12/31/2014	N
53	Province Landing Provincetown, MA	Province Landing LP	Y	50	41	6/1/2012	5/22/2013	N
54	Matthews Memorial Terrace Washington, DC	Matthews Memorial Terra	Y	99	99	12/29/2011	4/19/2013	N
55	Cheriton Grove 202 Refinance Boston M	Cheriton Grove LP	Y	60	60	4/7/2011	9/1/2012	N
56	New Depot Crossing Wareham, MA	New Depot Crossing LP	Y	32	32	4/26/2011	6/13/2013	N
57	The Shores at Broadway East Chicago, IN	Northtown Village Townh	Y	50	50	3/31/2011	8/30/2012	N
58	Oakwood Shores Senior Apartments	Oakwood Shores Senior A	Y	75	75	1/11/2010	5/18/2012	N
59	Camella Teoli Way Lawrence, MA	Camella Teoli Housing LP	Y	140	126	6/22/2010	5/30/2012	N
60	The Shores at Broadway East Chicago, IN	Northtown Village Townh	Y	75	75	6/30/2009	8/30/2010	N
61	Cascade Village East West Akron, OH	Cascade Village East-West	Y	65	65	3/6/2009	3/6/2009	N
62	Liberty Green III Louisville, KY	Clarksdale Rental III LP	Y	146	120	12/31/2008	3/22/2011	N
63	Liberty Green IV Louisville, KY	Clarksdale Rental IV LP	Y	73	61	12/31/2008	3/3/2011	N
64	Oakwood Shores 2A Chicago, IL	Oakwood Shores Phase 2	Y	199	142	9/12/2008	8/25/2010	N
65	Cascade Village South Akron, OH	Cascade Village South L.P.	Y	80	51	5/27/2008	7/20/2009	N
66	Woodbourne Apartments Jamaica Plain, MA	Woodbourne Housing LP	Y	74	72	4/14/2008	7/15/2009	N
67	Casa Maria Apartments Boston, MA	Casa Maria Apartments LP	Y	84	82	2/14/2008	7/15/2009	N
68	Liberty Green II Louisville, KY	Clarksdale Rental II L.P.	Y	76	67	8/15/2007	10/31/2008	N
69	Village at Mill Crossing - Phase III	New Parkwoods II L.P.	Y	76	64	9/7/2007	7/9/2009	N
70	Morgan Woods Edgartown, MA	Pennywise Path L.P.	Y	60	36	5/29/2007	9/19/2008	N
71	Lorington Apartments Chicago, IL	TCB Lorington Apartment	Y	54	54	2/13/2007	8/1/2008	N
72	Village at Mill Crossing - Phase II B	New Parkwoods IV L.P.	Y	64	56	11/21/2006	1/5/2009	N

73	Penn Manor Pittsburgh, PA	Negley Corner L.P. Phase	Y	55	39	11/15/2006	12/27/2007	N
74	Broad Creek Norfolk, VA	TCB Marshall Manor IV L.P.	Y	38	38	9/19/2006	12/21/2006	N
75	Broad Creek Norfolk, VA	TCB Bowling Green IV L.P.	Y	50	50	9/16/2006	12/21/2006	N
76	Lord Stirling Senior Housing New Brunswick, NJ	TCB Lord Stirling Urban Re	Y	48	48	8/31/2006	10/6/2008	N
77	Oakwood Shores 1B Chicago, IL	Madden Wells Phase 1B A	Y	162	115	8/31/2006	9/25/2007	N
78	Lake Street Terrace Chatham, MA	Lake Street Affordable Housing L.P.	Y	47	44	7/27/2006	9/25/2005	N
79	Village at Hospital Hill II Northampton, MA	Village at Hospital Hill II, LL	Y	40	32	6/27/2006	9/12/2007	N
80	Village at Mill Crossing - Phase IIA	New Parkwoods III L.P.	Y	60	52	6/27/2006	9/12/2007	N
81	Liberty Green I Louisville, KY	Clarksdale Rental I L.P.	Y	148	143	5/18/2006	4/1/2008	N
82	Cascade Village North Akron, OH	Cascade Village North L.P.	Y	97	49	4/2/2006	3/20/2008	N
83	Village at Hospital Hill Northampton, MA	Village at Hospital Hill LLC	Y	33	26	1/1/2006	9/18/2006	N
84	Calvert Place Durham, NC	TCB-DVI Calvert Place LLC	Y	75	75	12/30/2005	9/10/2007	N
85	Morning Glory Durham, NC	TCB-DVI Morning Glory LL	Y	25	25	12/30/2005	3/18/2008	N
86	Broad Creek Norfolk, VA	TCB Bowling Green III L.P.	Y	45	45	12/9/2005	7/24/2006	N
87	Broad Creek Norfolk, VA	TCB Marshall Manor III L.P.	Y	58	58	12/9/2005	7/24/2006	N
88	Sherman Forest East Indianapolis, IN	New Parkwoods I L.P.	Y	54	48	7/19/2005	2/9/2007	N
89	Plumley Village Apartments Worcester, MA	Plumley Village LLC	Y	429	425	12/31/2004	5/19/2006	N
90	Parkside View Schenectady, NY	Parkside View L.P.	Y	40	40	12/29/2004	8/2/2006	N
91	Broad Creek Norfolk, VA	TCB Bowling Green LP	Y	43	34	12/21/2004	7/6/2005	N
92	Broad Creek Norfolk, VA	TCB Marshall Manor LP	Y	66	56	12/21/2004	7/6/2005	N
93	Oakwood Shores 1A Chicago, IL	Madden Wells Phase 1A	Y	162	116	11/23/2004	12/20/2007	N
94	Main Street Townhomes Durham, NC	TCB-DVI Main St Townho	mY	43	43	11/19/2004	7/18/2007	N
95	Wheeling Heights Wheeling, WV	TCB Grandview LP	Y	47	41	8/30/2004	12/29/2006	N
96	Meyers Ridge Towne Homes McKees Rocks, PA	McKees Rocks Terrace Ph	Y	63	53	12/31/2003	6/3/2005	N
97	Riverside New Brunswick, NJ	Riverside Urban Renewal	Y	76	76	12/19/2003	3/17/2006	N
98	Park DuValle IV Louisville, KY	Park DuValle IV L.P.	Y	192	135	11/30/2003	10/13/2004	N
99	Niagara Court Fall River, MA	TCB Niagara Court L.P.	Y	40	40	9/30/2003	8/31/2004	N
100	Mansion Initiative Albany, NY	Historic Mansion L.P.	Y	39	39	8/29/2003	11/30/2006	N
101	LM 2 Apartments Lawrence, MA	TCB LM2 L.P.	Y	22	22	8/14/2003	6/16/2005	N
102	Lincoln Court IV Cincinnati, OH	Lincoln Court IV L.P.	Y	91	63	9/5/2003	7/18/2005	N

103	Hope Manor New Brunswick, NJ	N.B. Homes Urban Renewal	Y	68	68	4/30/2003	7/13/2005	N
104	South Common Kent, CT	South Common I LP	Y	24	24	12/1/2003	7/9/2007	N
105	North Wheeling Wheeling, WV	TCB North Wheeling LP	Y	39	39	5/1/2002	12/20/2002	N
106	Lincoln Court II Cincinnati, OH	Lincoln Court II L.P.	Y	114	56	12/20/2001	3/7/2005	N
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**2nd PAGE TOTAL:** 4,997 4,335

**GRAND TOTAL:** 8,652 7,353

LIHTC as % of  
85% Total Unit



# List of LIHTC Developments (Schedule A)

Development Name: Creighton Phase A  
 Name of Applicant: Creighton Phase A 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 2005 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Bartholomew J. Mitchell, President and Chief Executive Officer      **Controlling GP (CGP) or 'Named' Managing Member of Proposed property?\***      No  
 Principal's Name:      Y or N

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
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25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36								
37								
38								
39								
40								

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

**1st PAGE TOTAL:**

0      0

#DIV/0!

**LIHTC as % of Total Units**

v.01.01.21

E

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



## OPTION TO ACQUIRE A LEASEHOLD INTEREST

This Option to Acquire a Leasehold Interest (the “**Option Agreement**”) is made and entered into as of March 15, 2021 (the “**Effective Date**”), by and between the Richmond Redevelopment and Housing Authority, a political subdivision of the Commonwealth of Virginia (“**Optionor**”) and Creighton Phase A LLC, a Virginia limited liability company (“**Optionee**”).

WHEREAS, Optionor is the owner of certain real property located in the City of Richmond, Virginia and more particularly described on the attached Exhibit A (“**Property**”), and wishes to grant Optionee an option to acquire the Property by ground lease; and

WHEREAS, Optionee wishes to accept the option to acquire the Property by ground lease on the terms and conditions stated below; and

WHEREAS, the parties agree that the Property shall be used to construct and develop affordable housing (the “**Project**”) that will be financed, in part, with an allocation of low income housing tax credits from the Virginia Housing Development Authority;

NOW, THEREFORE, in consideration of the premises contained in this Option Agreement, the parties agree as follows:

1. Grant of Option. In consideration of Optionee’s undertaking of the Project, the sufficiency of such consideration being hereby acknowledged, Optionor hereby grants to Optionee the exclusive right and option to acquire the Property by ground lease from Optionor (“**Option**”) for a period commencing on the Effective Date and continuing until the first anniversary of the Effective Date (“**Expiration Date**”).

2. Exercise of Option. Optionee may exercise the Option by giving Optionor written notice, signed by Optionee, on or before the Expiration Date. The Option and the rights of Optionee shall automatically terminate without notice if Optionee does not exercise the Option in accordance with the terms herein on or before the Expiration Date. If Optionee exercises the Option, Optionor and Optionee shall mutually agree upon the form of the lease by which the Property shall be ground leased by Optionor to Optionee; provided, however, Optionor and Optionee acknowledge and agree that the lease shall provide for a one-time rent payment of \$875,862 which shall represent the rent due for the entire term of the lease and which shall be made by Optionee to Optionor through the execution by Optionee of a promissory note in such amount in favor of Optionor.

3. Notices. All notices provided for in this Option shall be in writing and shall be delivered by hand or sent by certified mail, postage prepaid and return receipt requested, or a nationally recognized overnight delivery service. Notice will be deemed to have been received by the party to whom it is sent, if hand delivered, upon delivery, if mailed, three (3) business days after deposit with the U.S. Postal Service, and if overnight delivery, upon delivery. The addresses to which notices to each party shall be sent are as follows:

If to Optionor: Richmond Redevelopment and Housing Authority  
901 Chamberlayne Parkway  
Richmond, VA 23220  
Attn: Chief Executive Officer

With a copy to: Edmund Pittman, Esq.  
McGuireWoods LLP  
Gateway Plaza  
800 East Canal Street  
Richmond, VA 23219

If to Optionee: The Community Builders, Inc.  
185 Dartmouth Street  
Boston, MA 02116  
Attn: Director of Development

4. Binding Effect. This Option Agreement will be binding upon and inure only to the benefit of the parties hereto.

5. Miscellaneous. This Option Agreement shall be governed by, construed, and enforced in accordance with the substantive, and not the conflict, laws of the Commonwealth of Virginia. This Option Agreement shall be fully binding on and enforceable against the parties hereto and their respective, successors and assigns. Time is of the essence with respect to this Option Agreement. If any part of any provision of this Option Agreement shall be invalid or unenforceable under applicable law, said part shall be ineffective to the extent of such invalidity only, without in any way affecting the remaining parts of said provisions or the remaining provisions of this Option Agreement. This Option Agreement may be executed in one or more counterparts, each of which, for all purposes, is deemed to be an original and all of which constitute the same instrument. The signature of any party to any counterpart is deemed to be a signature to, and may be appended to, any other counterpart. Facsimile signatures will be recognized and accepted as originals (the parties agree to deliver an original to the other at a later date).

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, each of the parties hereto has signed this Option Agreement as of the date first written above.

**Optionor:**

**RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY,**  
a political subdivision of the Commonwealth of Virginia

By: Stacy Daniels-Fayson  
Name: Stacy Daniels-Fayson  
Title: Interim CEO

**Optionee:**

**CREIGHTON PHASE A LLC,**  
a Virginia limited liability company

By: Creighton Phase A MM LLC  
a Virginia limited liability company  
Its: Managing Member

By: The Community Builders, Inc.  
Its: Managing Member

By: J Powell  
Name: Juan Powell  
Title: Authorized Agent

## **EXHIBIT A - CREIGHTON PHASE A LEGAL DESCRIPTION**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,723,165.89, E= 11,801,866.31; thence N16°51'15"E, a distance of 117.88 feet; thence S73°06'12"E, a distance of 76.75 feet; thence S48°31'30"E, a distance of 64.30 feet; thence S29°51'45"E, a distance of 185.20 feet; thence S60°09'12"W, a distance of 94.58 feet; thence N29°50'43"W, a distance of 152.65 feet; thence N73°05'29"W, a distance of 94.07 feet, returning to the Point of Beginning.

Described Parcel contains 0.672 acres, more or less.

### **TOGETHER WITH**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,723,491.97, E= 11,801,978.12; thence S59°50'46"E, a distance of 109.87 feet; thence S29°50'57"E, a distance of 104.20 feet; thence S60°09'03"W, a distance of 104.36 feet; thence N73°06'39"W, a distance of 123.65 feet; thence N16°51'15"E, a distance of 57.29 feet; thence, Northeasterly along a tangent curve to the right, being concave to the Southeast, having a radius of 540.00 feet, a central angle of 12°19'49", a tangent length of 58.33 feet, a chord bearing of N23°01'10"E, a chord length of 115.99 feet, a distance of 116.21 feet along the arc of said curve; , returning to the Point of Beginning.

Described Parcel contains 0.563 acres, more or less.

### **TOGETHER WITH**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,723,440.27, E= 11,802,622.08; thence S60°09'03"W, a distance of 74.99 feet; thence N29°50'57"W, a distance of 47.98 feet; thence S60°09'46"W, a distance of 118.00 feet; thence N29°50'55"W, a distance of 57.99 feet; thence N60°09'03"E, a distance of 192.99 feet; thence S29°50'57"E, a distance of 106.00 feet, returning to the Point of Beginning.

Described Parcel contains 0.340 acres, more or less.

### **TOGETHER WITH**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,723,263.27, E= 11,802,480.39; thence S60°09'03"W, a distance of 104.50 feet; thence N29°50'57"W, a distance of 189.00 feet; thence N60°09'03"E, a distance of 104.50 feet; thence S29°50'55"E, a distance of 189.00 feet, returning to the Point of Beginning.

Described Parcel contains 0.453 acres, more or less.

**TOGETHER WITH**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,723,121.36, E= 11,802,526.6; thence S60°20'59"W, a distance of 74.00 feet; thence N29°50'57"W, a distance of 127.85 feet; thence N60°09'03"E, a distance of 74.00 feet; thence S29°50'57"E, a distance of 128.11 feet, returning to the Point of Beginning.

Described Parcel contains 0.217 acres, more or less.

**TOGETHER WITH**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,723,055.07, E= 11,802,410.20; thence S60°20'59"W, a distance of 197.53 feet; thence N29°51'36"W, a distance of 135.39 feet; thence N60°08'04"E, a distance of 108.05 feet; thence N29°52'01"W, a distance of 198.59 feet; thence N60°07'52"E, a distance of 89.57 feet; thence S29°50'57"E, a distance of 334.73 feet, returning to the Point of Beginning.

Described Parcel contains 1.024 acres, more or less.

**TOGETHER WITH**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,723,246.98, E= 11,802,072.25; thence N60°07'52"E, a distance of 90.03 feet; thence S29°52'02"E, a distance of 180.59 feet; thence S60°08'04"W, a distance of 90.04 feet; thence N29°51'42"W, a distance of 180.58 feet, returning to the Point of Beginning.

Described Parcel contains 0.373 acres, more or less.

**TOGETHER WITH**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,722,873.71, E= 11,802,091.59; thence N29°26'42"W, a distance of 64.40 feet; thence, Northwesterly along a non-tangent curve to the left, being concave to the Southwest, having a radius of 242.67 feet, a central angle of 14°47'34", a tangent length of 31.50 feet, a chord bearing of N37°08'33"W, a chord length of 62.48 feet, a distance of 62.65 feet along the arc of said curve; thence N60°09'12"E, a distance of 116.53 feet; thence S29°51'40"E, a distance of 126.75 feet; thence S60°20'59"W, a distance of 109.08 feet, returning to the Point of Beginning.

Described Parcel contains 0.320 acres, more or less.

The aforescribed lands totaling 3.962 acres, more or less, in entirety.

Print

Property: 3100 Nine Mile Road Parcel ID: E0000955001

## Assessments

## Assessments

Assessment Year	Land Value	Improvement Value	Total Value	Reason
2021	\$7,560,000	\$12,608,000	\$20,168,000	Reassessment
2020	\$7,560,000	\$12,608,000	\$20,168,000	Reassessment
2019	\$2,520,000	\$12,608,000	\$15,128,000	Reassessment
2018	\$2,520,000	\$12,608,000	\$15,128,000	Reassessment
2017	\$2,520,000	\$12,608,000	\$15,128,000	Reassessment
2016	\$2,520,000	\$12,608,000	\$15,128,000	Reassessment
2015	\$2,520,000	\$12,140,000	\$14,660,000	Reassessment
2014	\$2,520,000	\$12,140,000	\$14,660,000	Reassessment
2014	\$2,520,000	\$12,140,000	\$14,660,000	Reassessment
2013	\$2,520,000	\$12,140,000	\$14,660,000	Reassessment
2013	\$2,520,000	\$12,140,000	\$14,660,000	Reassessment
2012	\$2,520,000	\$12,140,000	\$14,660,000	Reassessment
2012	\$2,520,000	\$12,140,000	\$14,660,000	Reassessment
2011	\$2,520,000	\$12,140,000	\$14,660,000	CarryOver
2010	\$2,520,000	\$12,140,000	\$14,660,000	Reassessment
2009	\$2,520,000	\$13,054,000	\$15,574,000	Reassessment
2008	\$2,520,000	\$13,054,000	\$15,574,000	Reassessment
2007	\$2,520,000	\$12,600,000	\$15,120,000	Reassessment
2006	\$957,700	\$8,871,100	\$9,828,800	Reassessment
2005	\$912,100	\$8,448,700	\$9,360,800	Reassessment

**Land value calculation for Creighton Phase A**

Total land area for Creighton Court: 34.198 acres

Total assessed land value for Creighton Court (2021): \$7,560,000

Land area for Creighton Phase A: 3.962 acres

Land value for Creighton Phase A: \$875,862  
(7,560,000\*3.962/34.198)

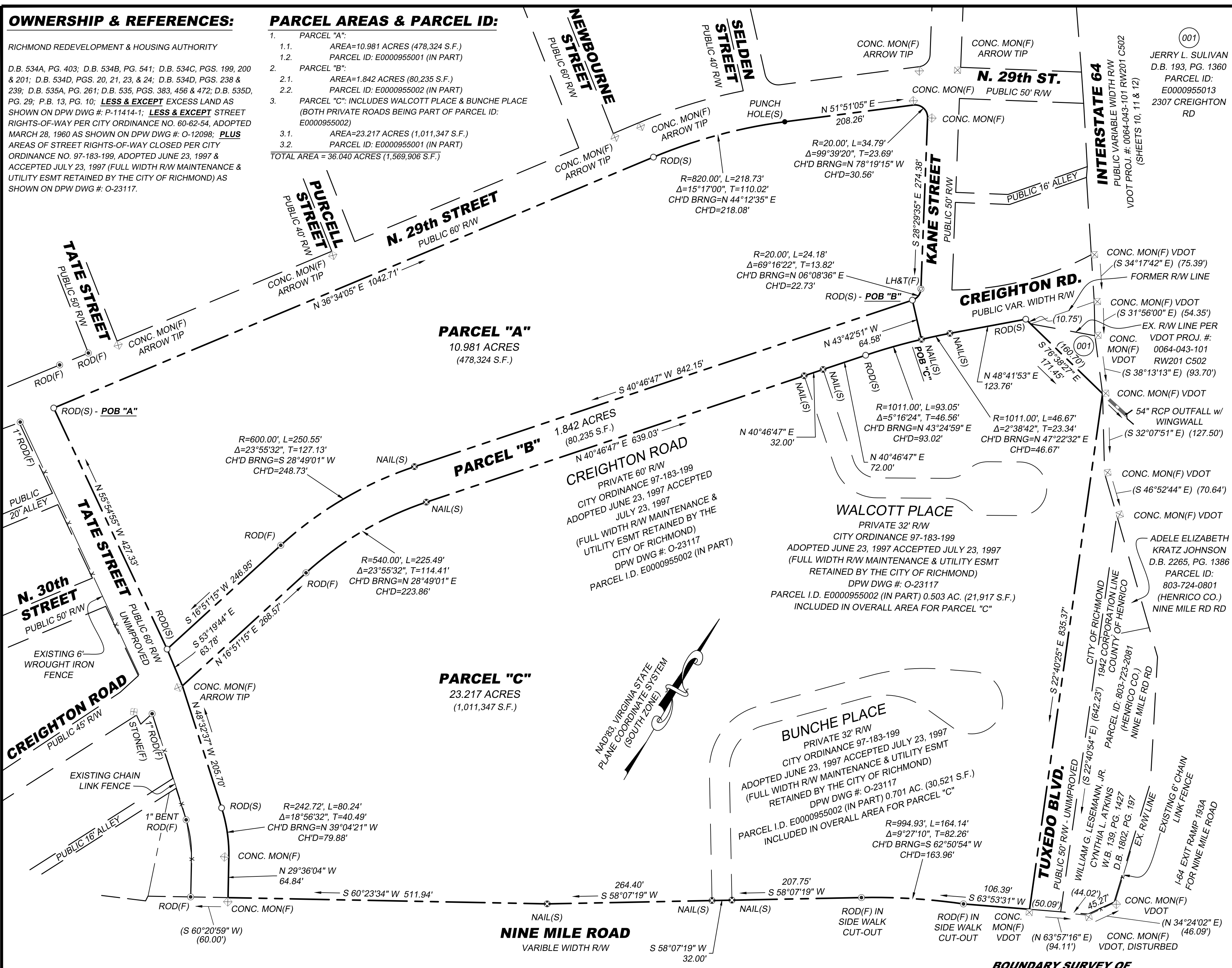


**OWNERSHIP & REFERENCES:**

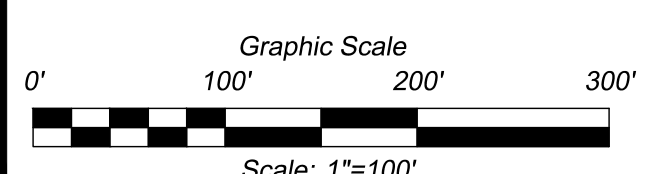
RICHMOND REDEVELOPMENT & HOUSING AUTHORITY  
 D.B. 534A, PG. 403; D.B. 534B, PG. 541; D.B. 534C, PGS. 199, 200 & 201; D.B. 534D, PGS. 20, 21, 23, & 24; D.B. 534E, PGS. 238 & 239; D.B. 535A, PG. 261; D.B. 535, PGS. 383, 456 & 472; D.B. 535D, PG. 29; P.B. 13, PG. 10; **LESS & EXCEPT** EXCESS LAND AS SHOWN ON DPW DWG #: P-11414-1; **LESS & EXCEPT** STREET RIGHTS-OF-WAY PER CITY ORDINANCE NO. 60-62-54, ADOPTED MARCH 28, 1960 AS SHOWN ON DPW DWG #: O-12098; **PLUS** AREAS OF STREET RIGHTS-OF-WAY CLOSED PER CITY ORDINANCE NO. 97-183-199, ADOPTED JUNE 23, 1997 & ACCEPTED JULY 23, 1997 (FULL WIDTH R/W MAINTENANCE & UTILITY ESMT RETAINED BY THE CITY OF RICHMOND) AS SHOWN ON DPW DWG #: O-23117.

**PARCEL AREAS & PARCEL ID:**

1. PARCEL "A":
    - 1.1. AREA=10.981 ACRES (478,324 S.F.)
    - 1.2. PARCEL ID: E0000955001 (IN PART)
  2. PARCEL "B":
    - 2.1. AREA=1.842 ACRES (80,235 S.F.)
    - 2.2. PARCEL ID: E0000955002 (IN PART)
  3. PARCEL "C": INCLUDES WALCOTT PLACE & BUNCHE PLACE (BOTH PRIVATE ROADS BEING PART OF PARCEL ID: E0000955002)
    - 3.1. AREA=23.217 ACRES (1,011,347 S.F.)
    - 3.2. PARCEL ID: E0000955001 (IN PART)
- TOTAL AREA = 36.040 ACRES (1,569,906 S.F.)



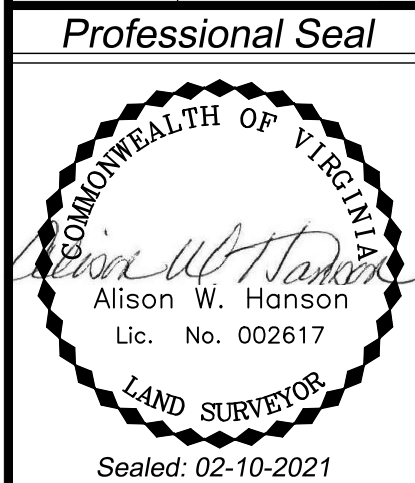
Sheet Status:  
**FINAL**  
 Submittal Date:  
 02-10-2021



THE FOLLOWING STREET R/W'S WERE DEDICATED IN WHOLE (OR IN PART) FROM RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY TO THE CITY OF RICHMOND PER CITY ORDINANCE NO. 60-62-54, ADOPTED MARCH 28, 1960 AS SHOWN ON DPW DWG #: O-12098: N. 29th STREET, CREIGHTON ROAD, WALCOTT PLACE, BUNCHE PLACE, NINE MILE ROAD, TATE STREET AND TUXEDO BOULEVARD.

POB "A" COORDINATE	POB "B" COORDINATE	POB "C" COORDINATE
N: 3,723,405.76	N: 3,724,258.24	N: 3,724,211.56
E: 11,801,449.82	E: 11,802,545.28	E: 11,802,589.91

**BOUNDARY SURVEY OF  
 PARCELS COMPRISING THE  
 CREIGHTON COURT HOUSING  
 DEVELOPMENT**  
 CITY OF RICHMOND, VIRGINIA  
 SCALE 1"=100'



**H&B Surveying and Mapping, LLC**  
 insightful solutions, quality service  
 A DBE/WBE S/WaM Certified Business  
 Survey Produced at Richmond Office Location  
 614 Moorfield Park Drive  
 Richmond, VA 23236  
 804.330.3781 Office 804.859.5330 Fax  
 2105 Electric Road SW, Suite 103  
 Roanoke, VA 23224  
 540.904.2559 Office



Job #: TG2005.01  
 Date: 11-14-2020  
 Sheet: 2 of 2  
 Drawn By: WFW  
 Checked By: WFW

Rev. #	Rev. Date

JERRY L. SULIVAN  
 D.B. 193, PG. 1360  
 PARCEL ID:  
 E0000955013  
 2307 CREIGHTON RD



F

Third-Party RESNET  
Rater Certification  
(MANDATORY)

## Creighton Phase A 2021 LIHTC Pre-Review Comments

### Project Address

3100 Nine Mile Road  
Richmond, VA 23223

### Project Summary

Creighton Phase A is a new construction multifamily development, comprised of 68 units located in Richmond, VA. The Community Builders, Inc. plans to construct the project utilizing 9% LIHTC. As part of their funding application the project is seeking certification under the ENERGY STAR and Earthcraft Gold. This level of certification requires the project to have a maximum HERS index in compliance with the ENERGY STAR floating target HERS score and completion of all ENERGY STAR required checklists, and 150+ points on the Earthcraft workbook. Because this development has both townhomes and apartment units, the project will decide whether they want to classify all units under the ENERGY STAR Multifamily program, or blend the project with the ENERGY STAR for Homes program. Kimberly Calder of Winks-Snowa Architects is the primary architect contact for the project.

### Unit-Level Energy Modeling

Unit-level models were generated using Ekotrope v3.2.4 based on the proposed scope and plans provided by the project team dated February 11, 2021. With the current scope of work, the worst case units in the development are obtaining a projected HERS index of 59, meeting necessary unit-specific targets. The following outlines the scope as it is currently modeled.

#### Enclosure:

- R-10 Grade II slab edge insulation
- R-20 Grade I cavity insulation in exterior above grade walls
- R-19 Grade I cavity insulation in party walls and adiabatic ceilings/floors
- R-49 Grade I attic insulation, or R-38 Grade I continuous roof insulation
- 0.21 U-Value for opaque doors
- 0.32 U-Value/0.27 SHGC windows & glass doors

#### Mechanicals:

- SEER 14.5 Air Conditioner, 90% AFUE Furnace, programmable thermostat
- 0.95 EF storage electric water heaters
- 5 ACH<sub>50</sub> for infiltration threshold/blower door test
- 4% duct leakage to the outside, 8% total duct leakage
- All ducts within conditioned space and insulated to R-6
- AirCycler G2K mechanical ventilation

#### Lights & Appliances:

Creighton Phase A  
March 1<sup>st</sup>, 2021



- ES rated kitchen appliances
  - 348 kWh/yr refrigerator
  - 270 kWh/yr dishwasher
- Advanced lighting 100% LED

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

Sincerely,

A handwritten signature in black ink that reads "Katy Maher". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Katy Maher  
*Project Manager, Viridiant*



Appendix F
RESNET Rater Certification of Development Plans

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

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

In addition provide HERS rating documentation as specified in the manual

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: 3/2/21 \_\_\_\_\_

Printed Name: Stacey Smith \_\_\_\_\_

RESNET Rater

Resnet Provider Agency
Viridian \_\_\_\_\_

Signature [Signature] \_\_\_\_\_

Provider Contact and Phone/Email

Sean Evensen-Shanley (804)212-1934 /sean.shanley@viridian.org \_\_\_\_\_



viridiant

**Project Name:** Creighton Phase A  
**Construction Type:** New Construction  
**Energy Efficiency Path:** Energy Star

Unit Type	Quantity	HERS
1 BR Flat Top	6	56
1 BR Flat Bottom	6	58
2 BR Flat	2	56
3 BR Flat	6	54
2 BR Townhouse	36	59
3 BR Townhouse	12	59
<b>Projected Project HERS - Weighted Average</b>		<b>58</b>

# Home Energy Rating Certificate

## Projected Report

Rating Date:  
Registry ID:  
Ekotrope ID: 123YRWYd

### HERS® Index Score:

# 58

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](http://www.hersindex.com)

### Annual Savings

# \$542

\*Relative to an average U.S. home

**Home:**  
3100 Nine Mile Road  
Richmond, VA 23223

**Builder:**

**This home meets or exceeds the criteria of the following:**

ENERGY STAR v3.1

### Rating Completed by:

**Energy Rater:** Katy Maher  
RESNET ID: 2430236

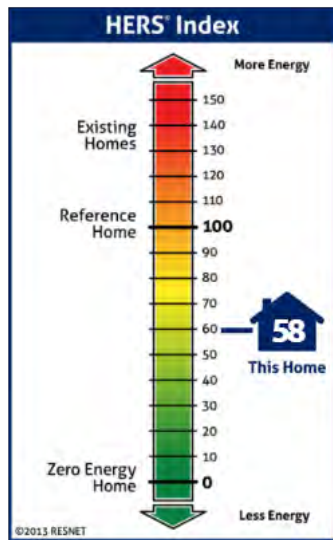
**Rating Company:** Viridiant  
1431 W. Main Street, Richmond, VA 23220

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



*Katy Maher*

Katy Maher, Certified Energy Rater  
Digitally signed: 3/2/21 at 9:56 AM



### Home Feature Summary:

Home Type: Apartment, end unit  
Model: N/A  
Community: N/A  
Conditioned Floor Area: 742 ft<sup>2</sup>  
Number of Bedrooms: 1  
Primary Heating System: Furnace • Natural Gas • 90 AFUE  
Primary Cooling System: Air Conditioner • Electric • 14.5 SEER  
Primary Water Heating: Water Heater • Electric • 0.95 Energy Factor  
House Tightness: 5 ACH50  
Ventilation: 22.4 CFM • 30 Watts  
Duct Leakage to Outside: 4 CFM25 / 100 ft<sup>2</sup>  
Above Grade Walls: R-20  
Ceiling: Adiabatic, R-20  
Window Type: U-Value: 0.32, SHGC: 0.27  
Foundation Walls: N/A

# Home Energy Rating Certificate

## Projected Report

Rating Date:  
Registry ID:  
Ekotrope ID: zLOXA50d

### HERS® Index Score:

# 56

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](http://www.hersindex.com)

### Annual Savings

# \$547

\*Relative to an average U.S. home

**Home:**  
3100 Nine Mile Road  
Richmond, VA 23223

**Builder:**

**This home meets or exceeds the criteria of the following:**

ENERGY STAR v3.1

### Rating Completed by:

**Energy Rater:** Katy Maher  
RESNET ID: 2430236

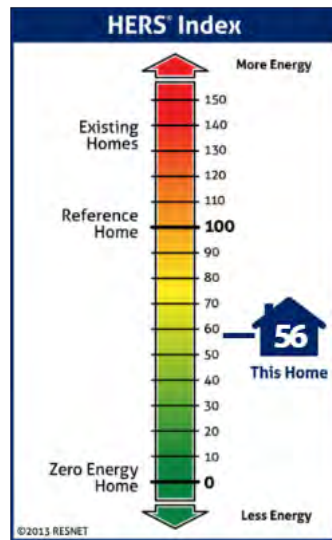
**Rating Company:** Viridiant  
1431 W. Main Street, Richmond, VA 23220

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



*Katy Maher*

Katy Maher, Certified Energy Rater  
Digitally signed: 3/2/21 at 9:56 AM



### Home Feature Summary:

Home Type: Apartment, end unit  
Model: N/A  
Community: N/A  
Conditioned Floor Area: 742 ft<sup>2</sup>  
Number of Bedrooms: 1  
Primary Heating System: Furnace • Natural Gas • 90 AFUE  
Primary Cooling System: Air Conditioner • Electric • 14.5 SEER  
Primary Water Heating: Water Heater • Electric • 0.95 Energy Factor  
House Tightness: 5 ACH50  
Ventilation: 22.4 CFM • 30 Watts  
Duct Leakage to Outside: 4 CFM25 / 100 ft<sup>2</sup>  
Above Grade Walls: R-20  
Ceiling: Attic, R-49  
Window Type: U-Value: 0.32, SHGC: 0.27  
Foundation Walls: N/A

# Home Energy Rating Certificate

## Projected Report

Rating Date:  
Registry ID:  
Ekotrope ID: 9vgV6Xmd

### HERS® Index Score:

# 56

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](http://www.hersindex.com)

### Annual Savings

# \$675

\*Relative to an average U.S. home

**Home:**  
3100 Nine Mile Road  
Richmond, VA 23223

**Builder:**

**This home meets or exceeds the criteria of the following:**

ENERGY STAR v3.1

### Rating Completed by:

**Energy Rater:** Katy Maher  
RESNET ID: 2430236

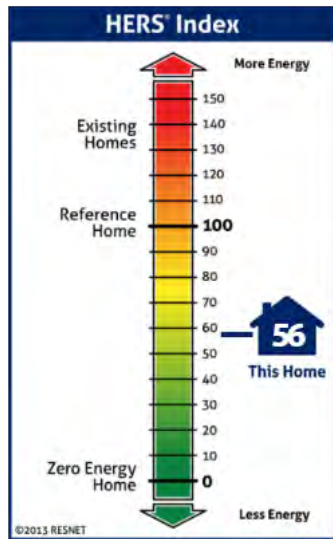
**Rating Company:** Viridiant  
1431 W. Main Street, Richmond, VA 23220

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



*Katy Maher*

Katy Maher, Certified Energy Rater  
Digitally signed: 3/2/21 at 9:56 AM



### Home Feature Summary:

Home Type: Apartment, end unit  
Model: N/A  
Community: N/A  
Conditioned Floor Area: 974 ft<sup>2</sup>  
Number of Bedrooms: 2  
Primary Heating System: Furnace • Natural Gas • 90 AFUE  
Primary Cooling System: Air Conditioner • Electric • 14.5 SEER  
Primary Water Heating: Water Heater • Electric • 0.95 Energy Factor  
House Tightness: 5 ACH50  
Ventilation: 22.4 CFM • 30 Watts  
Duct Leakage to Outside: 4 CFM25 / 100 ft<sup>2</sup>  
Above Grade Walls: R-20  
Ceiling: Adiabatic, R-20  
Window Type: U-Value: 0.32, SHGC: 0.27  
Foundation Walls: N/A



# Home Energy Rating Certificate

## Projected Report

Rating Date:  
Registry ID:  
Ekotrope ID: PdaVomev

### HERS® Index Score:

# 59

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](http://www.hersindex.com)

### Annual Savings

# \$669

\*Relative to an average U.S. home

**Home:**  
3100 Nine Mile Road  
Richmond, VA 23223

**Builder:**

**This home meets or exceeds the criteria of the following:**

ENERGY STAR v3.1

### Rating Completed by:

**Energy Rater:** Katy Maher  
RESNET ID: 2430236

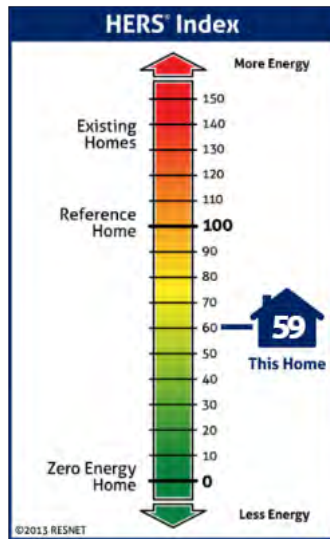
**Rating Company:** Viridiant  
1431 W. Main Street, Richmond, VA 23220

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



*Katy Maher*

Katy Maher, Certified Energy Rater  
Digitally signed: 3/2/21 at 9:56 AM



### Home Feature Summary:

Home Type: Apartment, inside unit  
Model: N/A  
Community: N/A  
Conditioned Floor Area: 1,090 ft<sup>2</sup>  
Number of Bedrooms: 2  
Primary Heating System: Furnace • Natural Gas • 90 AFUE  
Primary Cooling System: Air Conditioner • Electric • 14.5 SEER  
Primary Water Heating: Water Heater • Electric • 0.95 Energy Factor  
House Tightness: 5 ACH50  
Ventilation: 32.2 CFM • 30 Watts  
Duct Leakage to Outside: 4 CFM25 / 100 ft<sup>2</sup>  
Above Grade Walls: R-20  
Ceiling: Vaulted Roof, R-38  
Window Type: U-Value: 0.32, SHGC: 0.27  
Foundation Walls: N/A

# Home Energy Rating Certificate

## Projected Report

Rating Date:  
Registry ID:  
Ekotrope ID: zvwDKRj2

### HERS® Index Score:

# 54

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](http://www.hersindex.com)

### Annual Savings

# \$825

\*Relative to an average U.S. home

**Home:**  
3100 Nine Mile Road  
Richmond, VA 23223

**Builder:**

**This home meets or exceeds the criteria of the following:**

ENERGY STAR v3.1

### Rating Completed by:

**Energy Rater:** Katy Maher  
RESNET ID: 2430236

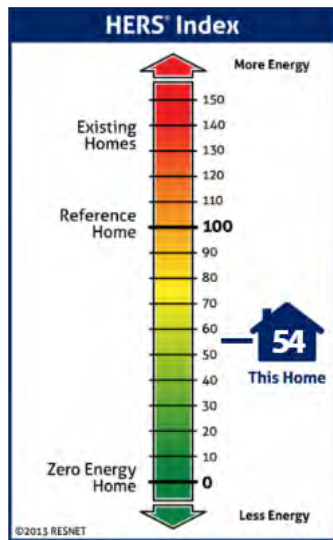
**Rating Company:** Viridiant  
1431 W. Main Street, Richmond, VA 23220

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



*Katy Maher*

Katy Maher, Certified Energy Rater  
Digitally signed: 3/2/21 at 9:56 AM



### Home Feature Summary:

Home Type: Apartment, end unit  
Model: N/A  
Community: N/A  
Conditioned Floor Area: 1,375 ft<sup>2</sup>  
Number of Bedrooms: 3  
Primary Heating System: Furnace • Natural Gas • 90 AFUE  
Primary Cooling System: Air Conditioner • Electric • 14.5 SEER  
Primary Water Heating: Water Heater • Electric • 0.95 Energy Factor  
House Tightness: 5 ACH50  
Ventilation: 32.2 CFM • 30 Watts  
Duct Leakage to Outside: 4 CFM25 / 100 ft<sup>2</sup>  
Above Grade Walls: R-20  
Ceiling: Attic, R-49  
Window Type: U-Value: 0.32, SHGC: 0.27  
Foundation Walls: N/A

# Home Energy Rating Certificate

## Projected Report

Rating Date:  
Registry ID:  
Ekotrope ID: 0vQZB132

### HERS® Index Score:

# 59

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](http://www.hersindex.com)

### Annual Savings

# \$786

\*Relative to an average U.S. home

**Home:**  
3100 Nine Mile Road  
Richmond, VA 23223

**Builder:**

**This home meets or exceeds the criteria of the following:**

ENERGY STAR v3.1

### Rating Completed by:

**Energy Rater:** Katy Maher  
RESNET ID: 2430236

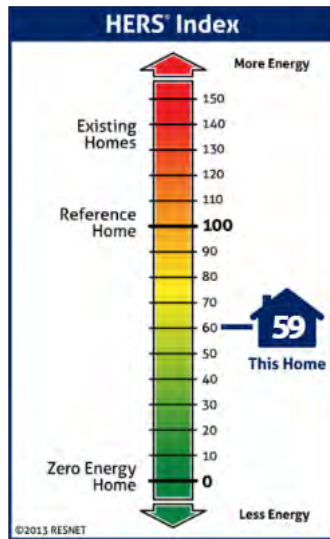
**Rating Company:** Viridiant  
1431 W. Main Street, Richmond, VA 23220

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



*Katy Maher*

Katy Maher, Certified Energy Rater  
Digitally signed: 3/2/21 at 9:56 AM



### Home Feature Summary:

Home Type: Apartment, inside unit  
Model: N/A  
Community: N/A  
Conditioned Floor Area: 1,368 ft<sup>2</sup>  
Number of Bedrooms: 3  
Primary Heating System: Furnace • Natural Gas • 90 AFUE  
Primary Cooling System: Air Conditioner • Electric • 14.5 SEER  
Primary Water Heating: Water Heater • Electric • 0.95 Energy Factor  
House Tightness: 5 ACH50  
Ventilation: 33.4 CFM • 30 Watts  
Duct Leakage to Outside: 4 CFM25 / 100 ft<sup>2</sup>  
Above Grade Walls: R-20  
Ceiling: Vaulted Roof, R-38  
Window Type: U-Value: 0.32, SHGC: 0.27  
Foundation Walls: N/A

G

Zoning Certification Letter  
(MANDATORY)



# Zoning Certification

1001 Boulders Parkway  
Suite 300  
Richmond, VA 23225

P 804.200.6500  
F 804.560.1016  
www.timmons.com

**DATE:** February 23, 2021

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

**RE:** ZONING CERTIFICATION

Name of Development: Creighton Phase A

Name of Owner/Applicant: Creighton Phase A LLC

Name of Seller/Current Owner: Richmond Redevelopment & Housing Authority

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

### DEVELOPMENT DESCRIPTION:

Development Address:  
3100 Nine Mile Road  
Richmond, VA 23223

Legal Description:  
Part of: Parcel ID: E0000955001  
See attached legal description.

### Proposed Improvements:

<input checked="" type="checkbox"/> New Construction:	<u>68</u> # Units	<u>14</u> # Buildings	<u>91,395</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.

Current Zoning: R-53 MULTIFAMILY RESIDENTIAL DISTRICT allowing a density of N/A units per acre, and the following other applicable conditions: Multifamily dwellings shall be located on lots of not less than 5,000 SF in total area and not less than 1,250 SF in area for each DU.

Other Descriptive Information:  
Multi-family dwellings are a permitted principal use of R-53 zoning. Principal uses from the R-1 district are also permitted including private noncommercial recreational facilities and community center buildings.

**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.



*Jonathan Murray*  
Signature

JONATHAN MURRAY, P.E.

Printed Name

SENIOR PROJECT MANAGER - TIMMONS GROUP

Title of Local Official or Civil Engineer

804-200-6542

Phone:

2/23/21

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.

## **CREIGHTON – PHASE A LEGAL DESCRIPTION**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,723,165.89, E= 11,801,866.31; thence N16°51'15"E, a distance of 117.88 feet; thence S73°06'12"E, a distance of 76.75 feet; thence S48°31'30"E, a distance of 64.30 feet; thence S29°51'45"E, a distance of 185.20 feet; thence S60°09'12"W, a distance of 94.58 feet; thence N29°50'43"W, a distance of 152.65 feet; thence N73°05'29"W, a distance of 94.07 feet, returning to the Point of Beginning.

Described Parcel contains 0.672 acres, more or less.

### **TOGETHER WITH**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,723,491.97, E= 11,801,978.12; thence S59°50'46"E, a distance of 109.87 feet; thence S29°50'57"E, a distance of 104.20 feet; thence S60°09'03"W, a distance of 104.36 feet; thence N73°06'39"W, a distance of 123.65 feet; thence N16°51'15"E, a distance of 57.29 feet; thence, Northeasterly along a tangent curve to the right, being concave to the Southeast, having a radius of 540.00 feet, a central angle of 12°19'49", a tangent length of 58.33 feet, a chord bearing of N23°01'10"E, a chord length of 115.99 feet, a distance of 116.21 feet along the arc of said curve; , returning to the Point of Beginning.

Described Parcel contains 0.563 acres, more or less.

### **TOGETHER WITH**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,723,440.27, E= 11,802,622.08; thence S60°09'03"W, a distance of 74.99 feet; thence N29°50'57"W, a distance of 47.98 feet; thence S60°09'46"W, a distance of 118.00 feet; thence N29°50'55"W, a distance of 57.99 feet; thence N60°09'03"E, a distance of 192.99 feet; thence S29°50'57"E, a distance of 106.00 feet, returning to the Point of Beginning.

Described Parcel contains 0.340 acres, more or less.

### **TOGETHER WITH**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,723,263.27, E= 11,802,480.39; thence S60°09'03"W, a distance of 104.50 feet; thence N29°50'57"W, a distance of 189.00 feet; thence N60°09'03"E, a distance of 104.50 feet; thence S29°50'55"E, a distance of 189.00 feet, returning to the Point of Beginning.

Described Parcel contains 0.453 acres, more or less.

**TOGETHER WITH**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,723,121.36, E= 11,802,526.6; thence S60°20'59"W, a distance of 74.00 feet; thence N29°50'57"W, a distance of 127.85 feet; thence N60°09'03"E, a distance of 74.00 feet; thence S29°50'57"E, a distance of 128.11 feet, returning to the Point of Beginning.

Described Parcel contains 0.217 acres, more or less.

**TOGETHER WITH**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,723,055.07, E= 11,802,410.20; thence S60°20'59"W, a distance of 197.53 feet; thence N29°51'36"W, a distance of 135.39 feet; thence N60°08'04"E, a distance of 108.05 feet; thence N29°52'01"W, a distance of 198.59 feet; thence N60°07'52"E, a distance of 89.57 feet; thence S29°50'57"E, a distance of 334.73 feet, returning to the Point of Beginning.

Described Parcel contains 1.024 acres, more or less.

**TOGETHER WITH**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,723,246.98, E= 11,802,072.25; thence N60°07'52"E, a distance of 90.03 feet; thence S29°52'02"E, a distance of 180.59 feet; thence S60°08'04"W, a distance of 90.04 feet; thence N29°51'42"W, a distance of 180.58 feet, returning to the Point of Beginning.

Described Parcel contains 0.373 acres, more or less.

**TOGETHER WITH**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,722,873.71, E= 11,802,091.59; thence N29°26'42"W, a distance of 64.40 feet; thence, Northwesterly along a non-tangent curve to the left, being concave to the Southwest, having a radius of 242.67 feet, a central angle of 14°47'34", a tangent length of 31.50 feet, a chord bearing of N37°08'33"W, a chord length of 62.48 feet, a distance of 62.65 feet along the arc of said curve; thence N60°09'12"E, a distance of 116.53 feet; thence S29°51'40"E, a distance of 126.75 feet; thence S60°20'59"W, a distance of 109.08 feet, returning to the Point of Beginning.

Described Parcel contains 0.320 acres, more or less.

The aforescribed lands totaling 3.962 acres, more or less, in entirety.



H

Attorney's Opinion  
(MANDATORY)



NIXON PEABODY LLP  
ATTORNEYS AT LAW

NIXONPEABODY.COM  
@NIXONPEABODYLLP

Nixon Peabody LLP  
799 9th Street NW  
Suite 500  
Washington, DC 20001  
202-585-8000

March 17, 2021

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

Re: 2021 Tax Credit Reservation Request

Name of Development: Creighton Phase A, Richmond, VA

Name of Owner: Creighton Phase A LLC

Ladies and Gentlemen:

The undersigned firm represents the above-referenced Owner as its counsel. We have received a copy of and have reviewed the completed application package dated March 15, 2021 (of which this opinion is a part) (the "Application"), submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low income housing tax credits ("Credits") available under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). We have also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as we believe 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 we deem 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 the Hard Costs and Owners Costs sections 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 allocations 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 the Code Section 501(c)(3) or 501(c)(4) and exempt from taxation under the Code Section 501(a), whose purposes include the fostering of low-income housing.
7. The nonprofit organization's ownership interest in the development is as described in the Nonprofit Involvement section of the Application form.

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

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

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

Very truly yours,  
  
Nixon Peabody LLP



# 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

- Name of development: \_\_\_\_\_
  - Name of owner/applicant: \_\_\_\_\_
  - Name of non-profit entity: \_\_\_\_\_
  - Address of principal place of business of non-profit entity: \_\_\_\_\_
  - Tax exempt status:       501(c)(3)       501(c)(4)       501(a)
  - Date of legal formation of non-profit (must be prior to application deadline); \_\_\_\_\_  
evidenced by the following documentation:  
\_\_\_\_\_  
\_\_\_\_\_
  - Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached):  
\_\_\_\_\_
  - Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation):  
\_\_\_\_\_  
\_\_\_\_\_
  - 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.)?  
500+ full time \_\_\_\_\_ How many part time, paid staff members? 20+ part time \_\_\_\_\_
- Describe the duties of all staff members:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## Non-profit Questionnaire, cont'd

- Does the non-profit share staff with any other entity besides a related non-profit described above?

Yes  No If yes, explain in detail: \_\_\_\_\_

\_\_\_\_\_

- 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

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

### 2. Non-profit Formation

- If this is your first Non-profit Questionnaire in Virginia please explain in detail the genesis of the formation of the non-profit; otherwise please skip this question:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

- 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:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

- 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:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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

Yes  No If yes, explain:

\_\_\_\_\_

\_\_\_\_\_

## Non-profit Questionnaire, cont'd

- 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: \_\_\_\_\_

- 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

- Explain any experience you are seeking to claim as a related or subsidiary non-profit.

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### 3. Non-profit Involvement

- 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:

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- (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?

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

- 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?

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## Non-profit Questionnaire, cont'd

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:

---

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

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- (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:

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- 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.

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- 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.

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- Will the non-profit or the Owner (as identified in the application) pay a joint venture partner or consultant fee for providing development services?  Yes  No If yes, explain the amount and source of the funds for such payments.

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## Non-profit Questionnaire, cont'd

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- 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.

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- 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:

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- 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:

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- 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:

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## Non-profit Questionnaire, cont'd

### 4. Virginia and Community Activity

- Has the Virginia State Corporation Commission authorized the non-profit to do business in Virginia?  Yes  No
  
- Define the non-profit's geographic target area or population to be served:  

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- 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:  

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- 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:  

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- 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
  
- 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:  

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- 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 general discussion points:  

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

## Non-profit Questionnaire, cont'd

- 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
- 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:  

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- 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
- 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:  

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- 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:  

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- 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).  

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- 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).  

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

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- 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:  

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**Non-profit Questionnaire, cont'd**

**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.

03/17/2021  
Date

\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Owner/Applicant

By: Juan Powell

Its: Authorized Agent

\_\_\_\_\_  
Title  
The Community Builders, Inc.

\_\_\_\_\_  
Non-profit

By: \_\_\_\_\_  
Brian L.P. Fallon, Board Chair

By: \_\_\_\_\_  
Bartholomew J. Mitchell, President  
and Chief Executive Officer

# Non-profit Questionnaire, cont'd

## 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.

\_\_\_\_\_  
Date

02/26/2021

\_\_\_\_\_  
Date

03/02/2021

\_\_\_\_\_  
Date

\_\_\_\_\_  
Owner/Applicant

By: \_\_\_\_\_

Its: \_\_\_\_\_

Title

\_\_\_\_\_  
Non-profit

**Brian Fallon**

Digitally signed by Brian Fallon  
DN: cn=Brian Fallon, o, ou,  
email=bfallon@thedaviscompanies.com,  
c=US  
Date: 2021.02.26 08:26:44 -05'00'

By: \_\_\_\_\_

Brian L.P. Fallon, Board Chair



By: \_\_\_\_\_

Bartholomew J. Mitchell, President  
and Chief Executive Officer

**Internal Revenue Service**

**Date:** December 18, 2006

COMMUNITY BUILDERS INC  
% THE COMMUNITY BUILDERS INC  
95 BERKELEY ST  
BOSTON MA 02116-6230

**Department of the Treasury**  
**P. O. Box 2508**  
**Cincinnati, OH 45201**

**Person to Contact:**  
Ms. R. Parker ID# 31-07403  
Customer Service Specialist  
**Toll Free Telephone Number:**  
877-829-5500  
**Federal Identification Number:**  
04-2324773

Dear Sir or Madam:

This is in response to your request of December 18, 2006, regarding your organization's tax-exempt status.

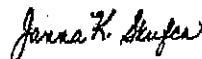
In June 1964 we issued a determination letter that recognized your organization as exempt from federal income tax. Our records indicate that your organization is currently exempt under section 501(c)(3) of the Internal Revenue Code.

Our records indicate that your organization is also classified as a public charity under sections 509(a)(1) and 170(b)(1)(A)(vi) of the Internal Revenue Code.

Our records indicate that contributions to your organization are deductible under section 170 of the Code, and that you are qualified to receive tax deductible bequests, devises, transfers or gifts under section 2055, 2106 or 2522 of the Internal Revenue Code.

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

Sincerely,



Janna K. Skufca, Director, TE/GE  
Customer Account Services

IDENTIFICATION  
NO. \_\_\_\_\_  
Filing Fee: \$35.00

Examiner

# The Commonwealth of Massachusetts

William Francis Galvin  
Secretary of the Commonwealth

One Ashburton Place, Room 1717, Boston, Massachusetts 02108-1512

## RESTATED ARTICLES OF ORGANIZATION (General Laws, Chapter 180, Section 7)

Name  
Approved

We, Bartholomew J. Mitchell, III, \*President / \*Vice President,

and James F. Rushford, \*Clerk / \*Assistant Clerk,

of The Community Builders, Inc.  
*(Exact name of corporation)*

located at 95 Berkeley Street, Boston, MA 02116  
*(Street address of corporation in Massachusetts)*

do hereby certify that the following Restatement of the Articles of Organization was duly adopted at a meeting

held on November 14, 2014, by a vote of: \_\_\_\_\_ members,

all \_\_\_\_\_ directors, or \_\_\_\_\_ shareholders\*\*,

- Being at least two-thirds of the members or directors legally qualified to vote in meetings of the corporation where there is no amendment to the Articles of Organization; OR
- Being at least two-thirds of its members legally qualified to vote in meetings of the corporation where there is an amendment to the Articles of Organization; OR
- Being at least two-thirds of its directors where there are no members pursuant to General Laws, Chapter 180, Section 3 and there is an amendment to the Articles of Organization; OR
- In the case of a corporation having capital stock, by the holders of at least two-thirds of the capital stock having the right to vote therein where there is an amendment to the Articles of Organization.

C   
P   
M   
R.A.

\*Delete the inapplicable words.  
\*\*Check only one box that applies.  
Notes: If the space provided under any article or item on this form is insufficient, additions shall be set forth on one side only of separate 8 1/2 x 11 sheets of paper with a left margin of at least 1 inch. Additions to more than one article may be made on a single sheet as long as such article requiring each addition is clearly indicated.

R.C.

**ARTICLE I**

The name of the corporation is:

The Community Builders, Inc.

**ARTICLE II**

The purpose of the corporation is to engage in the following activities:

See attached continuation sheets.

**ARTICLE III**

A corporation may have one or more classes of members. If it does, the designation of such classes, the manner of election or appointments, the duration of membership and the qualification and rights, including voting rights, of the members of each class, may be set forth in the by-laws of the corporation or may be set forth below:

The corporation has no members.

**ARTICLE IV**

\*\*Other lawful provisions, if any, for the conduct and regulation of the business and affairs of the corporation, for its voluntary dissolution, or for limiting, defining, or regulating the powers of the corporation, or of its directors or members, or of any class of members, are as follows:

See attached continuation sheets.

*\*\*If there are no provisions, state "None".*

*Note: The preceding four (4) articles are considered to be permanent and may ONLY be changed by filing appropriate Articles of Amendment.*



Restated Articles of Organization  
The Community Builders, Inc.**ARTICLE II**

The purpose of the corporation is to engage in the following activities:

The primary purpose of the Corporation is:

to foster low- and moderate-income housing ("Affordable Housing") by acquiring, owning, developing, constructing, sponsoring, managing, improving (through rehabilitation, new construction, or otherwise) and making available rental and homeownership housing at an affordable cost to low- and moderate-income families and persons without discrimination on any basis that is prohibited under the Constitution of the United States, and to stimulate, by example or otherwise, the renovation and improvement of properties, and generally to promote neighborhood improvement for the benefit of persons and families of low- and moderate- income, and for elderly, disabled, and other disadvantaged persons who desire to live and raise their families in safe, sanitary, and attractive homes and neighborhoods, and to undertake such other programs related thereto as are consistent with the status of the Corporation as an exclusively charitable organization, including the following activities and programs:

- i. to research, discover and develop methods of financing, home improvement, rehabilitation, and new construction which may be of assistance to low- and moderate-income families and persons, including without limitation, the planning and execution of demonstration or experimental Affordable Housing projects;
- ii. to engage in the development, construction and long-term management of Affordable Housing, mixed-income housing and community development projects;
- iii. to help neighborhood leaders, residents and institutions in obtaining and utilizing (a) the financial backing of individuals, charitable trusts and institutions, (b) the advice of experts in the real estate, banking, and construction fields, and (c) support from the community leaders and government agencies and officials;
- iv. to provide facilities, personnel and funds for studies, surveys and demonstration plans leading to effective housing improvements of the goals of the Corporation to be carried out by private and public institutions and agencies;
- v. to make outright grants or loans of all or any part of its funds or property, with or without interest, in furtherance of or in connection with the objectives of the Corporation;
- vi. to engage in such other charitable, educational or scientific activities as the Corporation may from time to time determine;
- vii. to solicit, receive and acquire by purchase, gift, devise, bequest, lease, or in any other manner to own, hold, use, maintain, improve and operate, and to sell, lease, convey and otherwise dispose of any buildings, money or other property, real or personal, in furtherance of any of the foregoing charitable, educational or scientific purposes;
- viii. to arrange financing for its own and other nonprofit sponsored Affordable Housing and community development projects by applying for and implementing loans, lines of credit, grants, investments and other private or governmental resources;
- ix. to provide facilities, personnel and funds in support of programs and services that will help residents and neighborhoods to achieve improved educational, personal, social and economic outcomes essential to individual and household success and community wealth and well-being; and
- x. to do any and all things directly or indirectly related to any of the foregoing educational, scientific or charitable purposes.

Restated Articles of Organization  
The Community Builders, Inc.

#### ARTICLE IV

##### Other lawful provisions:

The following additional provisions, not inconsistent with law, are hereby established for the conduct and regulation of the activities and affairs of the corporation, for its voluntary dissolution, and for limiting, defining and regulating the powers of the corporation and its Board of Directors, namely:

A. The corporation may apply for and receive from any source or sources outright, in trust or otherwise, by gift, devise, bequest or otherwise, and hold, cash, securities and real and personal property to the extent from time to time authorized by law.

B. The corporation may retain, may buy or otherwise acquire, may renovate, improve or otherwise develop, may sell, lease, convey or otherwise dispose of, and may invest and reinvest its assets in, any property, whether real or personal, within or without the Commonwealth of Massachusetts, including without limitation, any stock, obligations or other securities of any corporation, association, business trust, investment trust, or investment company, although some or all of the property so acquired or retained is unproductive or wasting or is of a kind or a size which, but for this express authority would not be considered proper, provided that none of the assets of the corporation shall be directly or indirectly loaned to a Director.

C. The corporation may make contracts, incur liabilities, borrow money, make and endorse bonds, notes and other evidences of indebtedness, and mortgage, pledge or create any security interest in any real or personal property, all on such terms as its Board of Directors may determine.

D. The corporation may make contributions for the accomplishment of its purposes, in such amounts as the Directors determine to be reasonable, to corporations, trusts, funds, foundations or community chests, created or organized in the United States or in any territory or possession thereof, and organized and operated exclusively for religious, charitable, scientific, literary or educational purposes, no part of the net earnings of which inures or is payable to or for the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting to influence legislation, and which does not participate in or intervene in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office. It is intended that the organizations described herein shall be entitled to exemption from federal income tax under 501(c)(3) of the Internal Revenue Code of 1986, as now in effect or hereafter amended. The corporation may also make contributions to carry out the purposes of this corporation to states, territories or possessions of the United States, any political subdivision of the foregoing, or to the United States or the District of Columbia but only for public education, charitable or scientific purposes.

E. No part of any net earnings of the corporation shall inure to the benefit of any officer or director of the corporation, or any private individual, or be appropriated for any purposes other than the purposes of the corporation as herein set forth; and no substantial part of the activities of the corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, or participating in, or intervening in, any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these, the corporation shall not conduct any other activities not permitted to be carried on by a corporation exempt from taxation under section 501(c)(3) of the Internal revenue Code of 1986, as now in force or hereafter amended.

F. Except as otherwise required by law, the Articles of Organization of the corporation may be amended from time to time by the affirmative vote of at least a majority of the Board of Directors, provided that no amendment shall authorize or permit the corporation to be operated otherwise than exclusively for such educational, scientific, or charitable purposes as qualify the corporation for exemption from taxation under Section 501(c)(3) of the Internal Revenue Code of 1986, as now in force or hereafter amended.

Restated Articles of Organization  
The Community Builders, Inc.

G. Subject to applicable provisions of law, the corporation may, at any time, be dissolved by the affirmative vote of at least a majority of its Board of Directors, provided that on such dissolution all the assets of the corporation (after the payments of all debts and other obligations) shall be contributed to any corporation or entity of the nature referred to in paragraph D. set forth above (or any corporation or entity succeeding to the assets and functions of any such corporation or entity) which shall have made contributions to such corporation for the accomplishment of its purposes, in the same proportion as the amount of such contributions by such corporation or entity bears to the total amount of such contributions made by all such corporations or entities as of the date of dissolution.

Doc 21365

ARTICLE V

The effective date of the Restated Articles of Organization of the corporation shall be the date approved and filed by the Secretary of the Commonwealth. If a later effective date is desired, specify such date which shall not be more than thirty days after the date of filing.

ARTICLE VI

The information contained in Article VI is not a permanent part of the Articles of Organization.

a. The street address (post office boxes are not acceptable) of the principal office of the corporation in Massachusetts is:

95 Berkeley Street, Boston, MA 02116

b. The name, residential address and post office address of each director and officer of the corporation is as follows:

	NAME	RESIDENTIAL ADDRESS	POST OFFICE ADDRESS
President:	Bartholomew J. Mitchell, III	95 BERKELEY ST., BOSTON, MA 02116	
Treasurer:	Edward H. Marchant	95 BERKELEY ST., BOSTON, MA 02116	
Clerk:	Jonathan M. Keyes	95 BERKELEY ST., BOSTON, MA 02116	
Directors: (or officers having the powers of directors)	Mary Jo Bane	95 BERKELEY ST., BOSTON, MA 02116	
	Edward H. Marchant	95 BERKELEY ST., BOSTON, MA 02116	
	Brian Fallon	535 MADISON AVE., NEW YORK, NY 10022	
	Audra Bohannon	95 BERKELEY ST., BOSTON, MA 02116	
	Jonathan M. Keyes	91 LIBERTY ST., CONCORD, MA 01742	
	Hipolito Roldan	325 NORTH WELLS, 8TH FLOOR CHICAGO, IL 60610	
	Phillip L. Clay	77 MASS. AVE. CAMBRIDGE, MA 02139	
	Sarah Lindhom	95 BERKELEY ST., BOSTON, MA 02116	


c. The fiscal year of the corporation shall end on the last day of the month of: September


d. The name and business address of the resident agent, if any, of the corporation is: C T CORPORATION SYSTEM  
155 FEDERAL STREET, STE 700  
BOSTON, MA 02110

\*\*We further certify that the foregoing Restated Articles of Organization affect no amendments to the Articles of Organization of the corporation as heretofore amended, except amendments to the following articles. Briefly describe amendments below:

Article II - Modified the purpose of the corporation.

SIGNED UNDER THE PENALTIES OF PERJURY, this 29th day of December, 2014,

 , \*President / \*Vice President,

 , \*Clerk / \*Assistant Clerk.

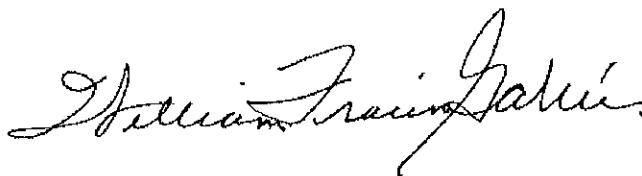
\*Delete the inapplicable words. \*\*If there are no such amendments, state "None".

THE COMMONWEALTH OF MASSACHUSETTS

I hereby certify that, upon examination of this document, duly submitted to me, it appears that the provisions of the General Laws relative to corporations have been complied with, and I hereby approve said articles; and the filing fee having been paid, said articles are

deemed to have been filed with me on:

January 14, 2015 09:42 AM

A handwritten signature in cursive script that reads "William Francis Galvin". The signature is written in black ink and is centered on the page.

WILLIAM FRANCIS GALVIN

*Secretary of the Commonwealth*

**SCHEDULE B TO NON-PROFIT QUESTIONNAIRE**

Officers and Key Staff Members\* of The Community Builders, Inc.

<u>Name</u>	<u>Title</u>	<u>Duties</u>
Brian L.P Fallon	Board Chair	Leads the board of directors and serves as liaison between the board and CEO
Bartholomew J. Mitchell	President and Chief Executive Officer	Leads the development, property management and community life operations
D. Morgan Wilson	Treasurer and Chief Financial Officer	Oversees financial management, accounting and information systems functions
Thomas Buonopane	Chief Investment Officer	Oversees project finance, asset management and community development financing activities
Lisa Wilcox-Erhardt	Executive Vice President of Property Management	Leading all property management operations
Patricia Belden	Executive Vice President of Real Estate Development	Leading all real estate development operations
Ethan Ceplikas	Clerk, General Counsel & Vice President	Oversees the legal department and acts as corporate counsel to TCB and represents TCB and its affiliates in development, real estate and financing transactions
Robert Fossi	Regional Senior Vice President of Real Estate Development	Oversees real estate development activities in the mid-Atlantic region
Juan Powell	Vice President of Real Estate Development	Oversees real estate development in North Carolina, Pennsylvania and Virginia

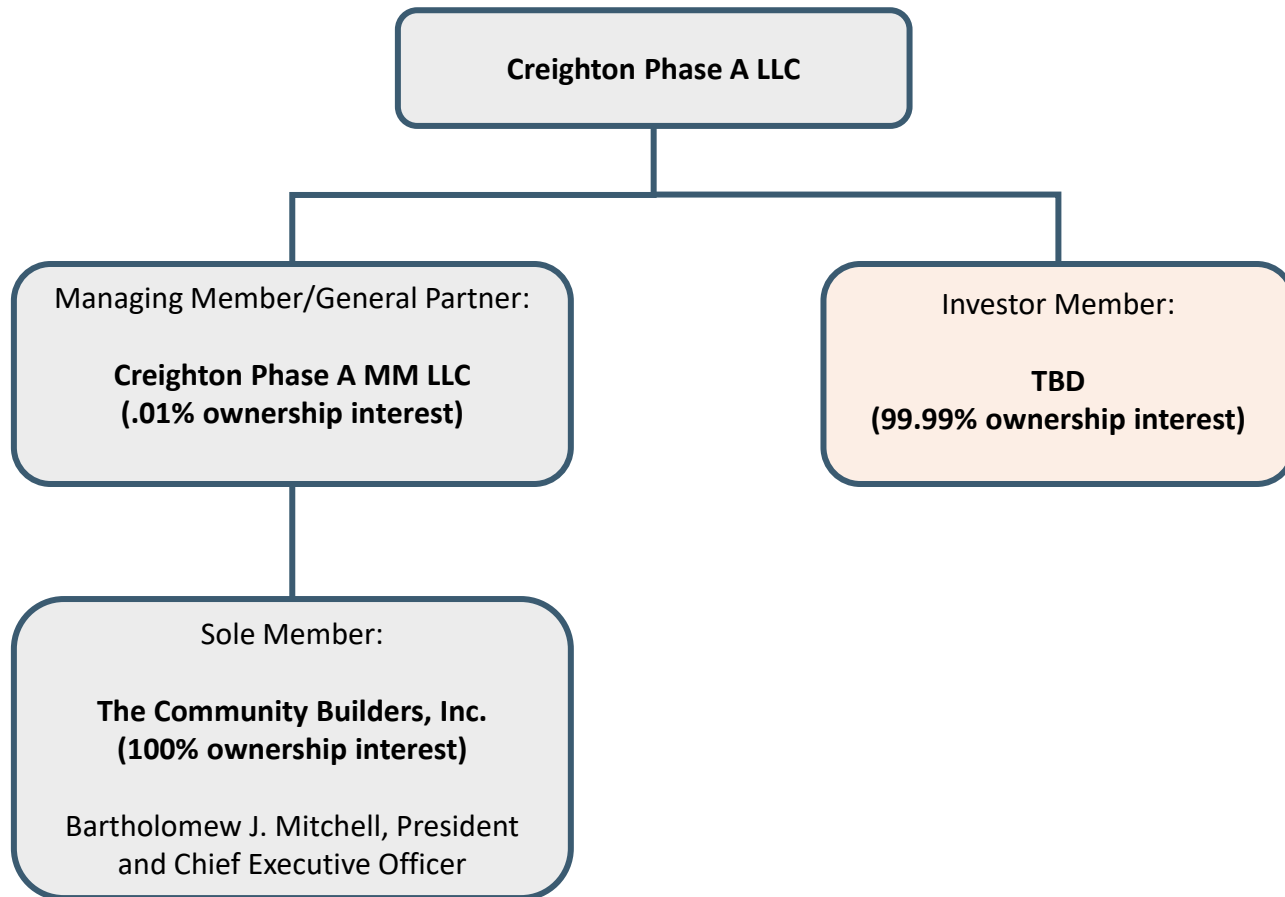
\* Key staff members listed for the Virginia region only

### SCHEDULE C TO NON-PROFIT QUESTIONNAIRE

Directors of The Community Builders, Inc. (as of February 18, 2021)

<u>Name</u>	<u>Occupation</u>	<u>Length of Service</u>	<u>Residential Address</u>
Audra Bohannon	Senior Partner (Korn Ferry)	6 Years, 8 Months	5 Hammond Place Woburn, MA 01801
Andrew Clark	Partner (Marcum LLP)	2 Years, 3 Months	375 Mt. Vernon Street, Apt. #320 Boston, MA 02125
Brian L.P. Fallon	President (TDC Development Group, LLC)	14 Years, 4 Months	500 Atlantic Avenue, Unit #19M Boston, MA 02210
Rita German	Vice President (JPMorgan Chase & Co.)	2 Years, 1 Months	180 Telford Street, Unit #207 Brighton, MA 02135
Louis Mercedes	Attorney (Mintz Levin)	5 Years, 9 Months	163 Waverley Avenue Newton, MA 02458
Patrick Nash	Retired	5 Years, 1 Months	250 East Pearson Street, Unit #703 Chicago, IL 60611
Robin Powell Mandjes	Principal (Powell Mandjes Associates)	2 Years, 0 Months	160 Cambridge Park Drive, Unit #283 Cambridge, MA 02140
James Riccio	Director (MDRC)	5 Years, 10 Months	33-52 81st Street, Apt. #52 Jackson Heights, NY 11372
Amy Schectman	President and Chief Executive Officer (2Life Communities)	2 Years, 3 Months	484 Washington Street Brookline, MA 02446
Monica A. Warren-Jones	Director of Capital Solutions (Enterprise Community Partners, Inc.)	2 Years, 0 Months	308 G Street NE Washington, DC 20002
Malcolm Williams	Vice President (Silverstein Properties)	2 Years, 3 Months	40 Decatur Street Brooklyn, NY 11216
Richard High	President (John M. Corcoran & Co. LLC)	0 Years, 11 Months	212 Bolton Road Harvard, MA 01451
Carol Galante	Professor (U.C. Berkeley)	0 Years, 11 Months	1130 Winsor Avenue Piedmont, CA 94610
Jeffrey Sanchez	Senior Advisor (Rasky Partners)	0 Years, 11 Months	41 Malcolm Road Jamaica Plain, MA 02130
Dr. Kamillah Wood	Doctor	0 Years, 7 Months	140 Riverside Boulevard, #927 New York, NY 10069
David Johnson	Chief Executive Officer (4sight Health, LLC)	0 Years, 7 Months	536 West Barry Avenue Chicago, IL 60657

## ORGANIZATIONAL STRUCTURE AT CLOSING



Dated as of: March 11, 2021



J

Relocation Plan  
Including Unit  
Delivery Schedule  
(MANDATORY, if tenants are displaced)

# **Relocation Policy and Plan**

## **Creighton Court Transformation: Demolition Phase I**

### **A. PURPOSE**

This document represents The Community Builder’s (TCB), Richmond Redevelopment and Housing Authority’s (RRHA), and Housing Opportunities Unlimited’s (HOU) relocation plan for Creighton Court, Demolition Phase I. This document was prepared to inform Residents who will be temporarily or permanently relocated by the demolition and redevelopment of Creighton Court, and to guide staff working with the residents who will be relocated on relation policies and procedures.

Owner: **Creighton Phase A LLC**  
185 Dartmouth St  
Boston, MA 02116

#### **Contact**

TCB (Sole Member of the Managing Member of Creighton Phase A LLC)  
Jennifer Schneider, Senior Project Manager  
(202) 552-2522  
Jennifer.schneider@tcbinc.org

Management Company: **Richmond Redevelopment and Housing Authority**  
(pre-redevelopment and during redevelopment)  
901 Chamberlayne Parkway  
Richmond, VA 23220

#### **Contact**

Barbara Tisdale  
(804) 780-4904  
Barbara.Tisdale@rrha.com

### **B. PROJECT OVERVIEW AND SCOPE**

The Creighton Court transformation, which is part of the larger East End Transformation Plan, is a multi-phase demolition and redevelopment process that will be undertaken by The Community Builders (TCB) and the Richmond Redevelopment and Housing Authority (RRHA). Built in 1953, The Creighton Court Development’s current unit conditions have become out of date in accordance with today’s federal housing codes and standards. After almost a decade of strategic planning, resident engagement, and negotiations with the City of Richmond along with other stakeholders, the proposed plans are set to commence for Creighton Court.

**The Creighton Court transformation will include three phases of demolition (Phases I, II, and III) and several smaller phases of redevelopment (beginning with Phase A). This relocation plan is for Demolition Phase I, which will allow for several phases of the redevelopment to begin. TCB and RRHA have engaged Housing Opportunities Unlimited**

**(HOU) to assist in the relocation process.**

**Residents located in Demolition Phase I will be able to choose from the following relocation options:**

- Use a Tenant Protection Voucher to move offsite
- Use an Offsite Project Based Voucher
- Temporarily move to Creighton Court Phases II or III until the new units are ready for re-occupancy, then move into a new unit once construction is complete
- Move to another RRHA public housing unit

RRHA and TCB have submitted financing applications to the Department of Housing and Urban Development's (HUD) Special Application Committee to enable the conversion from Section 9 Public Housing Operating Subsidy to Section 8 Project Based Vouchers through the Section 18 application, and to Virginia Housing (VH) for 9% Low Income Housing Tax Credits to acquire funding for the proposed renovations.

The Owner plans to renovate the apartments in phases which will likely overlap one another to some degree and require coordination by the general contractor, sub-contractors and staff overseeing the renovation. Resident relocation for Demolition Phase I is planned for Spring/Summer of 2021.

Demolition is planned for Fall 2021, and the construction of new units in redevelopment Phase A is expected to be complete between August 2023 and January 2024. These estimated start and completion dates may change depending on when the acquisition and financing closings occur. The Owner plans to demolish 504 public housing units across the Creighton Court site, starting with the 192 units in Demolition Phase I. The site will be redeveloped in several phases, starting with Redevelopment Phase A, which will contain 68 townhomes and flats. Phase A will also contain a community building with offices and a multipurpose space. Seven units will comply with the Section 504 Rehabilitation Act/Americans with Disabilities regulations (Accessible Units). There will also be 14 Universal Design Units and two units for Vision & Hearing Impairments.

Following the Phase I Demolition, the first redevelopment phase (Phase A) can begin. Phase A will contain 28 LIHTC units occupied by households with incomes equal to or less than 60% of area median gross income (AMGI), 19 LIHTC units at 50% AMGI, and 21 LIHTC/PBV units (14 at 50% AMGI and 7 at 40% AMGI). These AMGI specifications are adjusted for family size, in accordance with the LIHTC and USDA-RD programs. The programming for the subsequent phases of redevelopment will be determined at a later date.

As a result of the renovation to be conducted at the property, all Residents currently in Demolition Phase I will be temporarily or permanently relocated. All residents are entitled to assistance under this Relocation Plan, with the exception of those households that moved (or move) pursuant to a Notice to Quit and/or were (are) legally evicted or under an eviction process.

This Relocation Plan outlines the supportive services, counseling and relocation assistance offered to temporarily and permanently relocated Residents and the estimated timetables for relocation. All lease-compliant Residents that will be temporarily or permanently relocated will be counseled and provided relocation assistance in accordance with this Relocation Plan. Households which move prematurely (i.e. before the scheduled dates for relocation) may not

have an opportunity to receive comprehensive relocation counseling offered under this Relocation Plan. This Relocation Plan is intended to meet the federal and state requirements relating to relocation (including, the VHDA Relocation Assistance Guidelines (copy attached)).

Residents must meet all applicable certification requirements. All relocation housing will be decent, safe, and sanitary and will comply with all applicable requirements.

### **Construction Scope**

The Demolition of Phase A will take place in Fall 2021. Construction is scheduled to begin on Phase A of the redevelopment on March 15, 2022, and to be completed on July 15, 2023.

The redevelopment of Creighton Court will occur in several phases that will likely take many years to complete. The first phase of the redevelopment, Phase A, will consist of 68 units in townhomes and stacked flats, and a small community building. It will have 12 one-bedroom units, 38 two-bedroom units, and 18 three-bedroom units.

The new units at Creighton Court will include townhomes, stacked flats, and apartment buildings. The homes will incorporate a variety of architectural styles found in existing Richmond neighborhoods, including low sloping roofs, covered stoops, front porches, bay windows, decorative columns, and door and window trim. They will be similar in style to the units at Armstrong Renaissance.

Future phases of the redevelopment will have onsite amenities such as a string of parks, community buildings, a playground, and sports courts.

### **C. PLANNED MEASURES TO MINIMIZE CONSTRUCTION IMPACT**

Residents remaining at Creighton Court will have relocated to Demolition Phases II and III before Phase I is demolished and new construction begins. Because Creighton Court residents will reside on the same parcel as the demolition and construction activities, the contractor will engage in methods used on all projects to limit disruption to neighbors as much as possible. The site will be clean and secured each day. Construction noise and debris will be monitored to ensure reasonable quiet hours are kept and construction debris is not going off site. Sediment and erosion control measures will be put in place.

### **D. SCHEDULE**

#### **Relocation Schedule**

Residents who currently reside in Phase I will relocate in Spring/Summer 2021. Those who elect a permanent relocation with a TPV, offsite PBV, or another RRHA public housing unit will move to their new permanent homes at that time. Those electing to stay at Creighton Court will temporarily relocate to Creighton Court Phases II or III, and then move into their new home once construction is complete.

No Resident will be required to relocate until after they have received the proper notices as outlined in this Relocation Plan. However, Residents will have the opportunity to relocate earlier than the dates provided in the notices outlined in this Relocation Plan on a voluntary basis. We

expect the temporary and permanent relocation to take place according to the following timeline (these dates may very well change based on closing on the tax credit financing, timing of voluntary relocations, if any, and the progress of the renovations):

March 2021	HOU staff to send written 120-day notices to residents in Demolition Phase I regarding their move within Creighton Court or offsite.
June 2021	HOU staff to send written 30-day notice to residents in Demolition Phase I regarding their move within Creighton Court or offsite.
Spring/Summer 2021	Move Phase I Residents to temporary / permanent locations
August 2023 – January 2024	Move Phase I residents who will be moving into Creighton Phase A move into their new homes

### **Unit Delivery Schedule**

The first phase of the redevelopment, Phase A, is scheduled for lease up from 8/15/23 to 1/15/2024. The unit delivery schedule for Phase A is as follows:

8/15/2023: Units 1 - 13

9/15/2023: Units 14 - 26

10/15/2023: Units 27 - 40

11/15/2013: Units 41 - 54

12/15/2023: Units 55 - 68

1/15/2024: Lease-up completed

The unit delivery schedules for subsequent redevelopment phases following Phase A will be determined at later dates.

## **E. REGULATORY AUTHORITY**

### **Virginia Housing Development Agency Relocation Assistance Guidelines**

The policies and procedures regarding relocation in this Relocation Plan will be performed in compliance with Section 55-222 of the Code of Virginia and the VHDA “Relocation Assistance Guidelines” for Low Income Housing Tax Credits (please see the attached copy of these guidelines). This Relocation Plan follows these guidelines specifically regarding (1) relocation payments, (2) relocation assistance, (3) the 120-day notice to vacate period and (4) the full communication of renovation and temporary relocation plans to all existing tenants that will be temporarily relocated by the renovation. Pursuant to VHDA guidelines, a Relocation Plan has

been submitted to the Virginia Housing Development Authority, Multi-Family Development Division, to the attention of the Tax Credit Program Administrator.

### **Owners' responsibility to notify tenants**

**Permanent Relocation:** A tenant is permanently relocated if his/her tenancy is terminated due to the rehabilitation of the unit or due to change in use. If a tenant is permanently relocated, a 120-day Notice must be delivered to the tenant, unless the lease is month-to-month and the tenant has agreed in writing to a lesser time period, in which case a 30 day notice must be issued.

#### **120-day Notice**

- Issued no less than 120 days prior to the day that the tenant must move;
- Addressed to the tenant at his/her current address;
- Informs the tenant that due to renovation they are required to move from the development, why they are required to move and states the move date.
- States the contact person for advisory services, types of services that are offered and hours as well as giving the option to make a scheduled appointment outside of normal hours if needed.
- States the contact person for advisory services, types of services that are offered and hours as well as giving the option to make a scheduled appointment outside of normal hours if needed.
- Generally describes the relocation payment(s) for which the tenant may be eligible, the basic conditions of eligibility and the procedures for obtaining the payment (see Moving Cost Reimbursement below). Eligibility for relocation assistance shall begin on the date that acquisition negotiations are initiated or actual acquisition, whichever occurs first.
- States the contact information of management company if tenant has any questions or would like to discuss the assistance determination

#### **Owner's Responsibility to Virginia Housing**

- Owners are required to submit a *Relocation Plan* (the Plan) to VHDA's Tax Credit Allocation Department with the reservation application. The Plan must be kept in plain sight and available for tenants to review and should be property specific, including at a minimum:
  - The name, address and contact person for the owner and management company
  - Scope of the work to be completed, including estimated start and completion dates
  - Planned measures to minimize construction impact on occupied units
  - Projected rents and rental policies after rehab
  - Advisory services to be offered
  - Estimated determination as to Moving Cost Reimbursement

**Owners must document compliance** by including in each tenant's file all documentation related to relocation, including all notices and agreements referenced herein, as well as bill receipts and canceled checks. Be prepared to present this information to Virginia Housing upon request.

## **F. MOVING COST REIMBURSEMENT**

Owner's moving cost reimbursement to the tenant is limited to \$100.00 if either of the following applies:

- A tenant has minimal possessions and occupies a dormitory style room, or
- A tenant's move is performed by an agency at no cost to the tenant

If neither 'a' nor 'b' above applies, and the tenant opts to move his/her belongings, the reimbursement to the tenant may be based on one or a combination of the following:

- Based on the Federal Highway Administration's [Fixed Residential Moving Cost Schedule](#) (see Virginia) and on the number of rooms of furniture, not the number of bedrooms per unit.
- Based on the *Tenant's Actual Reasonable Moving and Related Expenses* (including utility connection fees), which are defined as:
  - The lower of two bids or estimates prepared by a commercial mover; or
  - Receipted bills for labor and equipment
  -

Hourly labor rates should not exceed the rates paid by a commercial mover to employees performing the same activity and equipment rental fees should be based on the actual rental cost of the equipment not to exceed the cost paid by a commercial mover.

## **Processing Tenant Moving Cost Reimbursement Claims**

To support claims for relocation, the tenant must be informed they are required to provide documentation, including bills, certified prices, appraisals and other evidence of expenses. Owners must:

- Provide reasonable assistance necessary to complete and file tenants' claims for payment
- Reimburse moving costs upon receipt of billing documentation from the tenant
- Provide expedited return of security deposits or allow tenants to apply security deposits to the last month's rent
- Make advanced payments, if a tenant demonstrates the need, in order to avoid or reduce a hardship (often tenants will need these payments for security deposits)
- Promptly notify the tenant in writing of its determination, the basis for its determination and the procedures for appealing that determination, if it disapproves all or part of a payment claimed or refuses to consider the claim on its merits because of untimely filing or other grounds
- Not propose or request that a displaced tenant waive his or her rights or entitlements to relocation assistance and benefits

## **G. ADVISORY SERVICES (PERMANENT RELOCATION)**

If a Resident cannot return to Resident's original unit, then the Resident is considered to be "displaced" and the relocation is considered a "permanent relocation." It is anticipated that all Phase I Residents need to be permanently relocated or relocated to another site. HOU and RRHA will provide all the Residents with Advisory Services in addition to Moving Cost

Reimbursement.

The HOU team will work cohesively with RRHA and TCB to provide the following services for affected residents of Phase I.

### **Resident Relocation Survey**

- Meet one-on-one with the individual households that must be permanently displaced to identify their relocation preferences and needs. Among information collected in assessment will include location preference, unit type preference, household composition, approved reasonable accommodations, pets, current in-home services, planned vacations/hospitalizations, need for after-school accommodations for school-aged youth, housekeeping issues/hoarding concerns, pest issues, inventory of furniture, etc.
- Based upon survey results, find suitable and appropriate housing options for affected households.
- Identify possible relocation options for each affected household
- Explain relocation benefits and process to each household.
- Identify residents that may have barriers that prevent them from successfully leasing up for an apartment such as poor credit, background issues, etc.

### **Other Advisory Services**

- Identify comparable units for permanently displaced affected households. The comparable unit will be in Richmond or the surrounding Richmond area, comparable to the household's displacement unit and be inspected by HOU staff to be found decent, safe, and sanitary.
- Use details of comparable unit to draft a 120-Day Move notice.
- Assist residents in completing any paperwork required to be issued a Section 8 voucher, if applicable.
- Work with TCB, RRHA and a realtor to identify appropriate permanent relocation units for affected households in Richmond and the surrounding areas that are affordable or in the voucher payment standard, if applicable.
- Coordinate, schedule, and accompany residents on unit tours and viewings.
- Arrange and coordinate transportation, if necessary, for residents to view units.
- Assist households in completing and applying, background/credit checks, and moving packet (of RFTA) for voucher holders, if necessary.
- Coordinate the lease signing and any other necessary paperwork or intake process to help the resident successfully lease up.
- Inspect relocation unit to ensure it is decent, safe, and sanitary before the household receives their replacement housing payment, if applicable.
- Conduct walkthrough of the displacement unit with the resident to ensure it is fully vacated and all management requirements have been met before the resident receives any benefit checks.

**The following tenant advisory services will also be provided in accordance with Virginia Housing's Relocation Assistance Guidelines:**



- Provides referrals for tenants to replacement properties, and contacts said properties to request priority for persons being displaced.
- Provides tenants with written information and/or translation services in their native languages if necessary
- Provides appropriate counseling for tenants who are unable to read and understand notices
- Provides contact information for questions and access to phone or computer if needed to make contact.
- Provides transportation for tenants needing to look at other housing, especially those who are elderly or disabled
- Understand and anticipate the needs of families and the elderly and able to meet the special advisory services they may need
- Allow and make tenants aware that appointments can be scheduled outside of normal business hours if needed.

## **H. RELOCATION PROCEDURE**

### **Duties and Responsibilities of Demolition Phase I Residents**

*The Resident shall:*

- Read the General Information Notice.
- Read, sign and return to HOU a copy of the signed Notice of Eligibility.
- Move upon notice during the specific time period, irrespective of any pending grievance related to relocation or continuing occupancy. However, Resident rights to a grievance will not be waived by such a move provided the grievance is filed prior to the move.
- Pack all belongings and prepare furniture and appliances for moving (**everything but furniture must be packed in boxes, taped and the top of the boxes must be flat**).
- Arrange with utility companies to have services transferred to the new dwelling, and to cover all associated arrearage as may be required.
- Prepare, disconnect and/or dismount all applicable appliances for moving. If a Resident household qualifies as elderly or disabled, and requests assistance in writing from HOU within 14 days of receiving its 30-day notice, HOU will provide the necessary moving assistance.
- Notify the US Postal Service, schools, other appropriate government agencies (Social Security, etc.), individuals, and companies of the change in address.
- Be ready to move all belongings on the specified date, and to be home and ready when the movers arrive.

### **HOU and RRHA Property Management Staff**

*HOU and RRHA as necessary shall:*

- Plan moves and consider resident needs
- Secure safe, sanitary and descent apartments for all residents.
- Schedule moves/move-ins
- Schedule residents with mover according to schedule established. Obtain insurance on all stored belongings.
- Monitor, coordinate, document and maintain records of all relocation activity for Demolition Phase I according to applicable regulations.
- Ensure that copies of Notices are signed by leaseholders, returned to HOU/RRHA and

properly filed.

- Review and approve all requests for reimbursement of relocation expenses or allowable relocation payments, according to the Relocation Plan.
- Ensure that all households considered for relocation receive a General Information Notice and a copy of the Relocation Plan at the beginning of the planning process for the renovation project.
- Ensure that all households receive a written Notice of Eligibility for Relocation Assistance at least 120 days in advance of the deadline for being relocated, which outlines the assistance to which they are entitled.
- Ensure that a member of the HOU staff with relocation, and community and supportive services responsibilities meets with each household at least 30 days prior to the relocation deadline to discuss the relocation details and the household's needs.

*RRHA Property Management and Maintenance Staff shall:*

- Assure that all vacated units are cleaned out and secured immediately.
- Provide moving assistance for the elderly and disabled when requested as reasonable accommodation.
- Receive a scope of work and become familiar with the scope to better answer resident questions. The Property Manager will assist with on-going inspections of construction underway.
- Upon construction completion, Property Manager, architect, construction manager, EarthCraft staff, VHDA staff, USDA-RD and other necessary personnel will perform an inspection and create a joint punch list.

*RRHA Property Management and Resident Services Staff shall:*

- Certify families that qualify for relocation assistance.
- Continue follow-up counseling through individual needs assessment.
- Initiate eviction proceedings for households that do not comply with the requirements of the Relocation Plan and related notices and instructions received in implementation of the plan.
- Determine eligibility using Verification Forms for the Low-Income Housing Tax Credit programs. Document total income of each household unless verification is on file that is less than three months old. Income from employment, military pay, social services, social security, pension, workers compensation, unemployment, child support, alimony/spousal support, self-employment and cash contribution.

- Work with all eligible Residents to get their receipts for utility hook-ups. All requests for reimbursement should be submitted within 45 days of the move. Residents should expect their check within 30 days.
- Receive a scope of work and become familiar with the scope to better answer residents' questions.

## **I. APPEALS AND GRIEVANCES**

If a leaseholder or individual disagrees with the determination of HOU concerning the relocation payment(s) or other relocation assistance for which the Resident is eligible, the Resident may file a written appeal with HOU according to HOU Grievance Procedure. A household or individual may file an appeal with HOU in which the leaseholder believes that HOU has failed to:

- properly determine that the household or individual qualifies or will qualify (upon moving) as a temporarily relocated person who is eligible for relocation assistance
- properly determine the amounts of relocation payment(s) as required by this plan.

## **J. SPECIAL EVICTION POLICY**

In addition to the causes for eviction outlined in the current lease and/or rules with HOU, a Resident's refusal to accept the reasonable offer of relocation housing made in accordance with this Relocation Plan will be determined to have caused a lease violation and may be the subject to an eviction action.

This eviction policy is necessary in order to ensure that Residents will comply with this Relocation Plan and thereby enable the Creighton Court demolition and redevelopment to proceed. This eviction policy will only be enforced for violations pertaining to the relocation effort; all other lease and occupancy violations will be handled under HOU's normal procedures. This policy should only be used as a last resort and every reasonable effort will be made to avoid eviction.

## **K. PROJECTED RENTS AND RENTAL POLICIES AFTER RENOVATION**

Once Phase A is constructed, it will contain 28 LIHTC units occupied by households with incomes equal to or less than 60% of area median gross income (AMGI), 19 LIHTC units at 50% AMGI, and 21 LIHTC/PBV units (14 at 50% AMGI and 7 at 40% AMGI). These AMGI specifications are adjusted for family size, in accordance with the LIHTC and USDA-RD programs. The units will continue to be eligible for PBV rental assistance through RRHA. All tenants will need to be timely re-certified and meet the income and rent restrictions applicable. The rents and rental policies for the subsequent phases of redevelopment will be determined at later dates.

## **L. RECORDKEEPING**

Good record keeping is necessary to carry out a sound, thorough and comprehensive relocation program. HOU shall keep records that comply with VHDA requirements and those necessary to insure that Residents that are temporarily or permanently relocated receive the services that are needed and required. This Relocation Plan will be located in plain sight in the office for Residents to review. All documentation related to relocation, including formal notices, bill receipts and canceled checks will be included in the applicable Resident's files.

## **M. COVID-19 PROTOCOLS**

HOU has developed a comprehensive plan to relocate residents that has been reviewed and approved by Colden Corporation. Colden is a team of Certified Industrial Hygienists, Certified Safety Professionals, Certified Professional Environmental Auditors, and doctoral-trained environmental and occupational health scientists highly trained in the latest techniques, procedures, and laws to help ensure a safe and healthy workplace. Due to current concerns regarding COVID-19 the following protocols will be taken to minimize risk and exposure at Creighton Court during the renovations:

1. Relocation units and rental furniture, if used, will be cleaned, and disinfected between phases of household relocation. This will be done by a third-party cleaning company that will comply with CDC cleaning/disinfection guidelines. The areas to clean will include but not be limited to bathrooms, kitchens, shared electronic equipment (remote controls, TV) and especially focusing on frequently touched surfaces like doorknobs and counters.
2. During moves, residents will be required to wear a face covering and keep at least 6 ft of distance between themselves and movers. The Relocation Team will set up a day space they can relax in during the move to maintain safe distance during the move. After the move a light cleaning of frequently touched surfaces will be done before the resident returns to the apartment.
3. Renovated apartments will be cleaned and disinfected after construction has completed work in the unit and before the household returns.
4. Contractors, cleaners, movers, Relocation staff, and all on-site property management and ownership staff will wear Personal Protective Equipment (PPE) at all times while at the site.
5. Self-certification forms may be required and used by contractors and other vendors on-site.

As the CDC, state and local officials release additional guidance, the team will monitor and adjust this plan accordingly. Residents will be provided with information about these protocols prior to their relocation.

## **APPENDIX**

1. 120-Day Notice to Vacate
2. 30-Day Notice to Vacate (Permanent Relocation)
3. Willingness to Move Early Form
4. Monthly Relocation Report
5. VHDA Relocation Assistance Guidelines

**APPENDIX 1: 120-DAY NOTICE TO VACATE  
(Translations for Persons with Limited English Proficiency provided)**

DATE

«Fname»«Lname»

«Address»

«City»

RE: 120-Day Move Notice to Vacate

Dear Creighton Court Resident:

This notice is to update you regarding upcoming relocation activity occurring at Creighton Court in accordance with Section 18 of the United States Housing Act of 1937 (42 U.S.C. 1437p), 24 CFR part 970 and Virginia Housing. You are receiving this 120-Day Move Notice to accommodate our projected construction work to rehabilitate all living spaces at the property you currently occupy.

In the next 120 days, TCB/RRHA and HOU will work to prepare you for your move to your permanent housing unit or temporarily to another unit within the development. In addition to receiving this 120-Day Move Notice, you will receive a 30-Day Move Notice. The 30-Day Move Notice will include the move date and location of your unit. RRHA and HOU is ready to help you with this moving process. In doing so, they will provide necessary moving and advisory services in preparation for your move.

**THIS NOTICE DOES NOT MEAN THAT YOU NEED TO LEAVE THE PROPERTY AT THIS TIME. THIS IS NOT A NOTICE OF ELIGIBILITY FOR RELOCATION ASSISTANCE.**

Remember that you have rights as a tenant (leaseholder). You have rights under federal law. The moving process will be explained to you prior to your move.

You should continue to pay your rent and meet any other requirements specified in your lease. If you fail to do so, TCB may have cause for your eviction. If you choose to move, or if you are evicted you may become ineligible to receive relocation assistance. It is very important for you to contact us before making any moving plans.

If you have questions about this letter or the process, please call Chris Jones, Vice President of Client Relations, HOU @ (617) 657-1792. You can also contact the Community Manager at [creightonredevelopment@gmail.com](mailto:creightonredevelopment@gmail.com). We look forward to working with you through this transition.

Sincerely,

\_\_\_\_\_  
Authorized Agent

Method of Delivery

- Hand-Delivery with Signature (resident keeps a copy)
  - Date \_\_\_\_\_ Resident Signature \_\_\_\_\_
  
- Certified Mail (Return-Receipt Requested)      Date Sent: \_\_\_\_\_



**APPENDIX 2: 30-DAY NOTICE TO VACATE**  
**(Translations for Persons with Limited English Proficiency provided)**

**Creighton Court**  
**30-Day Notice to Vacate**

Date:

Dear (resident name & address),

**Renovations in your apartment are set to begin in a few weeks. This letter serves as your 30-Day Move Notice.**

**The effective date of this notice is \_\_\_\_\_. You will need to relocate to your selected relocation unit in no more than 30 days from the effective date of this notice. If your relocation unit is ready and you choose to move before the 30-Day notice period, HOU and TCB will assist you with an early relocation.**

**Please note:**

- We will confirm your actual move date and apartment location once your relocation unit has been confirmed and the lease has been generated for execution.
- Professional movers will move all your furniture and belongings to your relocation unit. During the move you will be asked to be the only household member present adhere to social distancing guidelines and regulations. An HOU and/or RRHA representative will be present to help facilitate the move. You will also have the option to go to a set up day space or a place that you arrange such as a friend or family members' home.
- HOU/RRHA will provide guidance on what to move and how to pack for your signature at least two weeks prior to your move. These documents will be left at your door to avoid contact.
- You will need to prepare your apartment for construction prior to your move. Please pack all items Please throw away unwanted items prior to your move if feasible.
- HOU will provide packing supplies (boxes, wrapping paper, tape) to you and do visual checkups 14 days, 7 days, and 48 hours prior to the moving date to make sure everything you want to move is in boxes and ready for the movers.
- A security guard will be monitoring your building during in-unit construction work.
- For the safety of our residents, all construction workers are signing a self-certification health form daily, conforming face masks and gloves, and getting daily temperature checks confirming they are in good health prior to starting any work.

We want you to have a successful and stress-free move! We are here to provide help and guidance throughout this process. Please contact Barbara Tisdale, Property Manager at Creighton Court, at (804) 780-3404 to give her a signed copy of this letter confirming you received it. If you have any questions or concerns or feel free to stop by her office at 2101 Creighton Road, Richmond, VA.

Sincerely,

---

(TBD)  
Relocation Coordinator, Housing Opportunities Unlimited (HOU)

---

Resident Signature

---

Date

*In an effort to keep our residents and employees safe and healthy, we are taking all distancing and cleaning precautions required to prevent the spread of the Coronavirus. Therefore, your move date may be subject to change and we will notify you immediately. Thank you!*

APPENDIX 3: Creighton Court: Demolition Phase I

Willingness to Move Early Relocation Form

I received the Notice of Intent to Acquire, General Information Notice, and 120-Day Notice letter concerning the renovation of Green Hills Apartments (to be renamed as XXX Place) and the [temporary] [permanent] relocation of my household. I have reviewed the Relocation Plan and received a copy of the Virginia Housing Development Authority publication "Relocation Assistance Guidelines." I attended a meeting on \_\_\_\_\_, 20\_\_\_\_ with the property manager.

I understand due to the upcoming renovations of the Green Hills Apartments (to be renamed as XXX Place), I will be required to [temporarily] [permanently] move. By signing below, I agree to pack and be ready to move by the \_\_\_\_\_, 20\_\_\_\_.

Tenant Name: \_\_\_\_\_

My current address is: \_\_\_\_\_

My [temporary] [permanent] address will be: \_\_\_\_\_

(this is the anticipated address as of \_\_\_\_/20\_\_\_\_ and should it change property management staff will contact you prior to moving)

\_\_\_\_\_

Tenant Signature

\_\_\_\_\_

Date

\_\_\_\_\_

Staff Signature

\_\_\_\_\_

Date

**APPENDIX 4: Monthly Relocation Report**

**Monthly Report Form – Complete at end of each month, due at same time as usual monthly reports. Fax a copy to Regional Manager. Form must be completed every month until relocations have been completed.**

Property Name: Creighton Court: Demolition Phase I

Month: \_\_\_\_\_

1. On-Property Moves (Summary to Date):

- \_\_\_\_\_ Number On-Property at start of relocation
- \_\_\_\_\_ Number moving On-Property into un-rehabbed units during relocation
- \_\_\_\_\_ Number attending residents meeting held
- \_\_\_\_\_ Number completed paperwork

A. \_\_\_\_\_ Number scheduled to move next

<u>Current Unit</u>	<u>Date Move Scheduled</u>	<u>To Unit Temp or Perm.</u>	
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
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_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

B. \_\_\_\_\_ Number Moved to Permanent Unit  
 \_\_\_\_\_ Previously (Detail until check has been shown distributed)  
 \_\_\_\_\_ This month (Detail)

<u>New Unit</u>	<u>Date of Actual Move</u>	<u>Date Check Requested</u>	<u>Date Check Distributed</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

C. \_\_\_\_\_ Number Moved to Temporary Unit  
 \_\_\_\_\_ Previously (Detail until check has been shown distributed)  
 \_\_\_\_\_ This month (Detail)

<u>New Unit</u>	<u>Date of Actual Move</u>	<u>Date Check Requested</u>	<u>Date Check Distributed</u>	<u>Move to Perm. Scheduled for Date</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
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_____	_____	_____	_____	_____

\_\_\_\_\_  
 Property Manager's Signature

\_\_\_\_\_  
 Date

## APPENDIX 5: VHDA Relocation Assistance Guidelines



## Relocation Assistance Guidelines

Effective immediately, these guidelines are amended to recognize changes to the Code of Virginia effective July 1, 2015 (§§ 55-222, 55-226.2, 55-248.4, 55-248.7:1, 55-248.7:2, 55-248.9:1, 55-248.15:1, 55-248.18 and 55-248.24).

In general, owners of projects which funding includes federal monies should adhere to regulations set forth under the [Uniform Relocation Assistance Act of 1970 \(URA\)](#), including RAD projects.

Virginia Housing guidelines focus on residents/tenants who are permanently or temporarily relocated as a direct result of the rehabilitation, demolition and/or construction of Low Income Housing Tax Credit (LIHTC) projects.

Virginia Housing guidelines must be followed to qualify for Low Income Housing Tax Credits and will be incorporated by reference in and enforced by the Contract to Enforce Representations. Furthermore, violation of these guidelines will result in a penalty against future reservation applications.

### Owner's Responsibility to Tenants

Open communication with tenants is helpful for both the owner and tenants as it helps to minimize rumors, misunderstandings and alleviate the stress of moving.

**Permanent Relocation:** A tenant is permanently relocated if his/her tenancy is terminated due to the rehabilitation of the unit or due to change in use. If a tenant is permanently relocated, a 120-day Notice must be delivered to the tenant, unless the lease is month-to-month and the tenant has agreed in writing to a lesser time period, in which case a 30 day notice must be issued.

#### 120-day Notice

- Issued no less than 120 days prior to the day that the tenant must move;
- Addressed to the tenant at his/her current address;
- Informs the tenant that due to renovation they are required to move from the development, why they are required to move and states the move date.
- States the contact person for advisory services, types of services that are offered and hours as well as giving the option to make a scheduled appointment outside of normal hours if needed.
- Generally describes the relocation payment(s) for which the tenant may be eligible, the basic conditions of eligibility and the procedures for obtaining the payment (see Moving Cost Reimbursement below). Eligibility for relocation assistance shall begin on the date that acquisition negotiations are initiated or actual acquisition, whichever occurs first.
- States the contact information of management company if tenant has any questions or would like to discuss the assistance determination

## **Tenant Advisory Services**

Advisory Services may be provided by the property management company or outside vendor. The following services must be included but is not limited to only these items.

- Provides referrals for tenants to replacement properties, and contacts said properties to request priority for persons being displaced.
- Provides tenants with written information and/or translation services in their native languages if necessary
- Provides appropriate counseling for tenants who are unable to read and understand notices
- Provides contact information for questions and access to phone or computer if needed to make contact.
- Provides transportation for tenants needing to look at other housing, especially those who are elderly or disabled
- Understand and anticipate the needs of families and the elderly and able to meet the special advisory services they may need
- Allow and make tenants aware that appointments can be scheduled outside of normal business hours if needed.

**Temporary Relocation (not to exceed 30 Days):** The tenant will return to the original unit or be permanently relocated to a comparable unit at the same property in 30 days or less of the initial move date.

1. The owner must pay the tenant's moving and associated costs (including utility connection costs).
2. The owner provides amenities (to include day room, refreshments, meals, T.V., etc.) to any tenant that is displaced for a partial day, during daytime hours, up to five days.
3. The owner must provide advisory services

Under this section while the tenant should receive a 30-day Notice, the tenant can agree in writing to move in less than 30 days.

## **30-day Notice**

- Issued no less than 30 days prior to the day that the tenant has to move, unless there is a health/safety concern;
- Addressed to the tenant at his/her current address;
- States the specific date by which the tenant is required to move and the time moving services will arrive at unit
- States the responsibilities of the tenant pertaining to the move and contact information in order to request assistance with said responsibilities;
- States the address to which the tenant will be relocated;
- State, if applicable, the date on which the move-in inspection will be completed

**Temporary Relocation Due to Health & Safety Concerns (not to exceed 30 Days):** Where a mold condition in the dwelling unit materially affects the health or safety of any tenant or authorized occupant, the owner may require the tenant to temporarily vacate the dwelling unit in order to perform remediation, in accordance with professional standards as defined in § 55-248.4 for a period not to exceed 30 days. The landlord shall provide the tenant with either (i) a comparable dwelling unit, as selected by the landlord, at no expense or cost to



the tenant, or (ii) a hotel room, at no expense or cost to the tenant. See Code Section 55-248.12:2. Notice to the tenant can be immediate.

**Temporary relocation longer than 30 Days:** The owner must contact any tenant who has been or will be temporarily relocated for longer than 30 days. Owner will provide to the tenant Advisory Services and Moving Cost Reimbursement. This assistance will be in addition to assistance the tenant has already received for temporary relocation and may not be reduced by the amount of temporary relocation assistance already received.

### **Moving Cost Reimbursement**

Owner's moving cost reimbursement to the tenant is limited to \$100.00 if either of the following applies:

- a. A tenant has minimal possessions and occupies a dormitory style room, or
- b. A tenant's move is performed by an agency at no cost to the tenant

If neither 'a' nor 'b' above applies, and the tenant opts to move his/her belongings, the reimbursement to the tenant may be based on one or a combination of the following:

1. Based on the Federal Highway Administration's [Fixed Residential Moving Cost Schedule](#) (see Virginia) and on the number of rooms of furniture, **not** the number of bedrooms per unit.
2. Based on the *Tenant's Actual Reasonable Moving and Related Expenses* (including utility connection fees), which are defined as:
  - A. The lower of two bids or estimates prepared by a commercial mover; or
  - B. Receipted bills for labor and equipment

Hourly labor rates should not exceed the rates paid by a commercial mover to employees performing the same activity and equipment rental fees should be based on the actual rental cost of the equipment not to exceed the cost paid by a commercial mover.

### **Processing Tenant Moving Cost Reimbursement Claims**

To support claims for relocation, the tenant must be informed they are required to provide documentation, including bills, certified prices, appraisals and other evidence of expenses. Owners must:

- Provide reasonable assistance necessary to complete and file tenants' claims for payment
- Reimburse moving costs upon receipt of billing documentation from the tenant
- Provide expedited return of security deposits or allow tenants to apply security deposits to the last month's rent
- Make advanced payments, if a tenant demonstrates the need, in order to avoid or reduce a hardship (often tenants will need these payments for security deposits)
- Promptly notify the tenant in writing of its determination, the basis for its determination and the procedures for appealing that determination, if it disapproves all or part of a payment claimed or refuses to consider the claim on its merits because of untimely filing or other grounds

- Not propose or request that a displaced tenant waive his or her rights or entitlements to relocation assistance and benefits

## **Owner's Responsibility to Virginia Housing**

Owners are required to submit a *Relocation Plan* (the Plan) to VHDA's Tax Credit Allocation Department with the reservation application. The Plan must be kept in plain sight and available for tenants to review and should be property specific, including at a minimum:

1. The name, address and contact person for the owner and management company
2. Scope of the work to be completed, including estimated start and completion dates
3. Planned measures to minimize construction impact on occupied units
4. Projected rents and rental policies after rehab
5. Advisory services to be offered
6. Estimated determination as to Moving Cost Reimbursement

**Owners must document compliance** by including in each tenant's file all documentation related to relocation, including all notices and agreements referenced herein, as well as bill receipts and canceled checks. Be prepared to present this information to Virginia Housing upon request.

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. (10 points)
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 target area for single-family purposes, but do not include ACEDS. (10 points)
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. (10 points)
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. (15 points)
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. (15 points)

*The above-referenced development is located in a Revitalization Area in the Town/City/County of Richmond, 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.

6. The development is located in a Qualified Opportunity Zone and has a binding commitment of funding. Documentation must include a firm commitment of funding from a Qualified Opportunity Fund (QOF). Evidence of the self-certification to become a QOF must be provided with the commitment for funding. (15 points)

INTRODUCED: December 14, 2020

A RESOLUTION No. 2020-R071

To designate the property known as 3100 Nine Mile Road as a revitalization area pursuant to Va. Code § 36-55.30:2.

\_\_\_\_\_  
Patron – Mayor Stoney (By Request)

\_\_\_\_\_  
Approved as to form and legality  
by the City Attorney  
\_\_\_\_\_

PUBLIC HEARING: JAN 11 2021 AT 6 P.M.

WHEREAS, pursuant to section 36-55.30:2 of the Virginia Housing Development Authority Act (the “Act”), as set forth in sections 36-55.24 through 36-55.52 of the Code of Virginia (1950), as amended, the governing bodies of localities may by resolution designate an area within such locality as a revitalization area for the purpose of facilitating financing by the Virginia Housing Development Authority to assist private entities with the development of mixed use and mixed income projects; and

WHEREAS, pursuant to the Act, in order to designate an area as a revitalization area, the local governing body must determine that, with respect to such area, (i) the area is 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:

AYES:            9            NOES:            0            ABSTAIN:        \_\_\_\_\_

ADOPTED:      JAN 25 2021    REJECTED:      \_\_\_\_\_    STRICKEN:      \_\_\_\_\_

dilapidation; obsolescence; overcrowding; inadequate ventilation, light or sanitation; excessive land coverage; deleterious land use; or faulty or inadequate design, quality or condition; 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; and

WHEREAS, pursuant to the Act, in any revitalization area, the Virginia Housing Development Authority may provide financing for one or more economically mixed projects and, in conjunction therewith, any “nonhousing buildings,” as defined by section 36-55.26 of the Code of Virginia (1950), as amended, that are incidental to such project or projects or are determined by the governing body of the locality to be necessary or appropriate for the revitalization of such area or for the industrial, commercial or other economic development thereof; and

WHEREAS, the Council believes that the property known as 3100 Nine Mile Road, identified as Tax Parcel No. E000-0955/001 in the 2020 records of the City Assessor and as shown on the map entitled “Creighton Court Redevelopment Site Plan,” prepared by Urban Design Associates, and dated October, 2020, a copy of which is attached to this resolution, is an area (i) that is is 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 inadequate design, quality or condition; and (ii) in which 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; and

WHEREAS, the Council believes that it is in the best interests of the citizens of the City of Richmond that the Council designate the aforementioned property as a revitalization area pursuant to section 36-55.30:2 of the Code of Virginia (1950), as amended;

NOW, THEREFORE,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF RICHMOND:

That the Council hereby designates the property known as 3100 Nine Mile Road, identified as Tax Parcel No. E000-0955/001 in the 2020 records of the City Assessor and as shown on the map entitled “Creighton Court Redevelopment Site Plan,” prepared by Urban Design Associates, and dated October, 2020, a copy of which is attached to this resolution, as a revitalization area pursuant to section 36-55.30:2 of the Code of Virginia (1950), as amended.

BE IT FURTHER RESOLVED:

That the Council hereby determines that the aforementioned parcel consists of an area that is 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 inadequate design, quality or condition.

BE IT FURTHER RESOLVED:

That the Council hereby determines that the aforementioned property consists of an area in which private enterprise and investment are not reasonably expected, without assistance, to



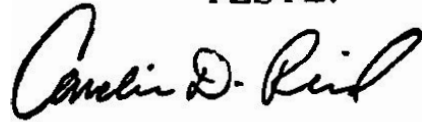
produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such area and will induce other persons and families to live within such area and thereby create a desirable economic mix of residents in such area.

BE IT FURTHER RESOLVED:

That the Council hereby determines that the aforementioned area contains nonhousing buildings that are necessary or appropriate for the revitalization of such area or for the industrial, commercial, or other economic development thereof.

**A TRUE COPY:**

**TESTE:**

A handwritten signature in black ink, appearing to read "Carolin D. Reed". The signature is written in a cursive style with a large initial 'C'.

**City Clerk**

RECEIVED  
By Barbara Fore at 3:20 pm, Nov 20, 2020

RECEIVED  
By Barbara Fore at 2:36 pm, Dec 04, 2020

RECEIVED  
By CAO Office at 9:23 am, Nov 18, 2020

2020-182



# CITY OF RICHMOND

## INTRACITY CORRESPONDENCE

### O&R REQUEST

**DATE:** November 16, 2020

**EDITION:** 1

**TO:** The Honorable Members of City Council

**THROUGH:** The Honorable Levar M. Stoney, Mayor

Handwritten signature of Levar M. Stoney.

**THROUGH:** Lenora G. Reid, Acting Chief Administrative Officer

Handwritten signature of Lenora G. Reid.

Handwritten signature of Sharon L. Ebert.

**THROUGH:** Sharon L. Ebert, Deputy Chief Administrative Officer, Economic Development and Planning

**FROM:** Michelle B. Peters, Deputy Director  
Department of Housing and Community Development

**RE:** Designating the 29.05 acre site at 3100 Nine Mile Road (Creighton Court) as a Revitalization Area pursuant to Virginia Code §36-55.30:2.A to secure Virginia Housing (formerly VHDA) financing for the development of a mixed-income community.

**ORD. OR RES. No.** \_\_\_\_\_

**PURPOSE:** To request a resolution from City Council designating the 29.05 acre site at 3100 Nine Mile Road (known as "Creighton Court") as a Revitalization Area pursuant to Virginia Code §36-55.30:2.A in order to secure VHDA (Virginia Housing) financing for the transformation of Creighton Court into a mixed-income community.

**REASON:** The Richmond Redevelopment and Housing Authority (RRHA) has partnered with The Community Builders (TCB) to transform the Creighton Court public housing site into a mixed-income community of choice. The developer is seeking housing tax credits to finance this redevelopment project.

**RECOMMENDATION:** Approval is recommended by the City Administration.

**BACKGROUND:** The City and RRHA have committed to deconcentrating poverty by undertaking the redevelopment of the Creighton Court public housing complex containing 504 public housing units.

The City is financially supporting this effort by partially funding the Community Engagement and Outreach phase of the plan. The residents have been working with TCB to provide input on the design for the redevelopment project. In addition, the City is funding the infrastructure costs of the project through the City's Capital Improvement Program. The commitment to deconcentrate poverty is manifested in the undertaking of the East End Transformation Initiative that will result in the phased redevelopment, of which the first two phases are located on the former Armstrong High School site. These first two is phases of redevelopment involved the demolition of the school and the construction of 256 new mixed-income housing units.

The redevelopment of Creighton Court will include housing, and other non-housing buildings that are incidental to the project, and instrumental in the redevelopment of a community of choice. The City of Richmond with great expectation supports the redevelopment of this area, and understands that the redevelopment plan for Creighton Court will include housing, non-housing buildings, and structures, that will be designed in a manner appropriate for the revitalization area; thus creating a neighborhood of choice.

The planned Creighton Court redevelopment project will be located in a Revitalization Area in the City of Richmond, Virginia. The revitalization area currently meets the following conditions of: (i) 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; and (ii) private enterprise and investment are not reasonably expected, without public 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 an area and will induce other persons and families to live within such an area and thereby create a desirable economic mix of residents in such an area.

**FISCAL IMPACT/COST:** None

**FISCAL IMPLICATIONS:** None

**BUDGET AMENDMENT NECESSARY:** No

**REVENUE TO CITY:** N/A

**DESIRED EFFECTIVE DATE:** Upon Adoption

**REQUESTED INTRODUCTION DATE:** December 14, 2020

**CITY COUNCIL PUBLIC HEARING DATE:** January 11, 2021

**REQUESTED AGENDA:** Consent

**RECOMMENDED COUNCIL COMMITTEE:** Land Use, Housing and Transportation

**CONSIDERATION BY OTHER GOVERNMENTAL ENTITIES:** None

O&R Request

Page 3 of 3

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**AFFECTED AGENCIES:** Housing & Community Development

**RELATIONSHIP TO EXISTING ORD. OR RES.:** None

**REQUIRED CHANGES TO WORK PROGRAM(S):** None

**ATTACHMENTS:** City of Richmond Assessor record with alternate street addresses, an area map provided prepared by Urban Design Associates (UDA), and the VHDA Revitalization Fact Sheet

**STAFF:** Michelle B. Peters, Deputy Director II – 646-3975

Print

Property: 3100 Nine Mile Road Parcel ID: E0000955001

Detail

Parcel

**Street Address:** 3100 Nine Mile Road Richmond, VA 23223-  
**Alternate Street Addresses:** 2061 N 29th St  
: 3306 Bunche Pl  
: 3332 Bunche Pl  
: 3341 Bunche Pl  
: 2067 Creighton Road  
: 2074 Creighton Road  
: 2087 Creighton Road  
: 2105 Creighton Road  
: 2202 Creighton Road  
: 3132 Nine Mile Road  
: 3326 Nine Mile Road  
: 2141 N 29th St  
: 2233 N 29th St  
: 2228 Walcott Pl  
: 2115 Creighton Road  
: 2211 Walcott Pl  
: 2037 N 29th St  
: 2150 Creighton Road  
: 2001 Creighton Road  
: 3319 Bunche Pl  
: 3323 Bunche Pl  
: 2013 Creighton Road  
: 2015 Creighton Road  
: 2019 Creighton Road  
: 3340 Bunche Pl  
: 2029 Creighton Road  
: 3370 Bunche Pl  
: 2060 Creighton Road  
: 2065 Creighton Road  
: 2066 Creighton Road  
: 2078 Creighton Road  
: 2090 Creighton Road  
: 2092 Creighton Road  
: 2113 Creighton Road  
: 2153 Creighton Road  
: 2164 Creighton Road  
: 2184 Creighton Road  
: 2190 Creighton Road  
: 2200 Creighton Road  
: 2201 Creighton Road  
: 2211 Creighton Road  
: 2216 Creighton Road  
: 2905 Kane St  
: 3174 Nine Mile Road  
: 3206 Nine Mile Road  
: 3304 Nine Mile Road  
: 3316 Nine Mile Road  
: 3364 Nine Mile Road  
: 3110 Nine Mile Road  
: 3118 Nine Mile Road  
: 3136 Nine Mile Road  
: 2234 Walcott Pl  
: 2019 N 29th St  
: 2065 N 29th St  
: 2153 N 29th St  
2229 N 29th St

:  
: 2121 N 29th St  
: 3329 Bunche Pl  
: 3366 Bunche Pl  
: 2118 Creighton Road  
: 2209 Creighton Road  
: 2921 Kane St  
: 3176 Nine Mile Road  
: 3240 Nine Mile Road  
: 3312 Nine Mile Road  
: 3358 Nine Mile Road  
: 2151 N 29th St  
: 2202 Walcott Pl  
: 2226 Creighton Road  
: 3324 Bunche Pl  
: 2911 Kane St  
: 2021 N 29th St  
: 3307 Bunche Pl  
: 3333 Bunche Pl  
: 3334 Bunche Pl  
: 3337 Bunche Pl  
: 2028 Creighton Road  
: 2030 Creighton Road  
: 2032 Creighton Road  
: 3345 Bunche Pl  
: 3352 Bunche Pl  
: 2045 Creighton Road  
: 2068 Creighton Road  
: 2081 Creighton Road  
: 2110 Creighton Road  
: 2119 Creighton Road  
: 2125 Creighton Road  
: 2134 Creighton Road  
: 2154 Creighton Road  
: 2172 Creighton Road  
: 2210 Creighton Road  
: 2214 Creighton Road  
: 2223 Creighton Road  
: 3218 Nine Mile Road  
: 3308 Nine Mile Road  
: 3322 Nine Mile Road  
: 3354 Nine Mile Road  
: 3356 Nine Mile Road  
: 3106 Nine Mile Road  
: 3124 Nine Mile Road  
: 3156 Nine Mile Road  
: 3162 Nine Mile Road  
: 3164 Nine Mile Road  
: 2204 Walcott Pl  
: 2206 Walcott Pl  
: 2235 Walcott Pl  
: 2245 Walcott Pl  
: 2009 N 29th St  
: 2013 N 29th St  
: 2031 N 29th St  
: 2055 N 29th St  
: 2135 N 29th St  
: 2145 N 29th St  
: 2205 N 29th St  
: 2000 Creighton Road  
: 2139 N 29th St  
: 3336 Bunche Pl

: 3356 Bunche Pl

: 2070 Creighton Road  
: 2084 Creighton Road  
: 2114 Creighton Road  
: 2145 Creighton Road  
: 2162 Creighton Road  
: 2176 Creighton Road  
: 3168 Nine Mile Road  
: 3212 Nine Mile Road  
: 3246 Nine Mile Road  
: 2129 N 29th St  
: 2205 Walcott Pl  
: 2043 Creighton Road  
: 2917 Kane St  
: 2214 Walcott Pl  
: 2146 Creighton Road  
: 3300 Bunche Pl  
: 3301 Bunche Pl  
: 3302 Bunche Pl  
: 3328 Bunche Pl  
: 3330 Bunche Pl  
: 2011 Creighton Road  
: 3338 Bunche Pl  
: 3342 Bunche Pl  
: 2027 Creighton Road  
: 2041 Creighton Road  
: 2059 Creighton Road  
: 2069 Creighton Road  
: 2089 Creighton Road  
: 2093 Creighton Road  
: 2107 Creighton Road  
: 2117 Creighton Road  
: 2121 Creighton Road  
: 2126 Creighton Road  
: 2127 Creighton Road  
: 2157 Creighton Road  
: 2166 Creighton Road  
: 2203 Creighton Road  
: 2230 Creighton Road  
: 2919 Kane St  
: 3232 Nine Mile Road  
: 3236 Nine Mile Road  
: 3238 Nine Mile Road  
: 3244 Nine Mile Road  
: 3102 Nine Mile Road  
: 3134 Nine Mile Road  
: 3170 Nine Mile Road  
: 2207 Walcott Pl  
: 2217 Walcott Pl  
: 2227 Walcott Pl  
: 2069 N 29th St  
: 2157 N 29th St  
: 2209 N 29th St  
: 2227 N 29th St  
: 2027 N 29th St  
: 2215 Creighton Road  
: 2224 Creighton Road  
: 3309 Bunche Pl  
: 3325 Bunche Pl  
: 2012 Creighton Road  
: 2025 Creighton Road  
: 2033 Creighton Road  
: 2042 Creighton Road

: 2051 Creighton Road  
: 2077 Creighton Road  
: 2182 Creighton Road  
: 3108 Nine Mile Road  
: 3125 Nine Mile Road  
: 3226 Nine Mile Road  
: 3332 Nine Mile Road  
: 3366 Nine Mile Road  
: 2049 N 29th St  
: 2218 Walcott Pl  
: 2243 Walcott Pl  
: 2124 Creighton Road  
: 2018 Creighton Road  
: 2026 Creighton Road  
: 3172 Nine Mile Road  
: 3360 Nine Mile Road  
: 2913 Kane St  
: 2225 Walcott Pl  
: 2109 N 29th St  
: 2225 N 29th St  
: 2140 Creighton Road  
: 2148 Creighton Road  
: 2149 Creighton Road  
: 3314 Bunche Pl  
: 3326 Bunche Pl  
: 2023 Creighton Road  
: 3343 Bunche Pl  
: 2040 Creighton Road  
: 2061 Creighton Road  
: 2064 Creighton Road  
: 2079 Creighton Road  
: 2095 Creighton Road  
: 2100 Creighton Road  
: 2102 Creighton Road  
: 2108 Creighton Road  
: 2111 Creighton Road  
: 2133 Creighton Road  
: 2161 Creighton Road  
: 2180 Creighton Road  
: 2205 Creighton Road  
: 2217 Creighton Road  
: 2222 Creighton Road  
: 2907 Kane St  
: 3228 Nine Mile Road  
: 3300 Nine Mile Road  
: 3310 Nine Mile Road  
: 3328 Nine Mile Road  
: 3330 Nine Mile Road  
: 3338 Nine Mile Road  
: 3368 Nine Mile Road  
: 3370 Nine Mile Road  
: 3120 Nine Mile Road  
: 2212 Walcott Pl  
: 2220 Walcott Pl  
: 2226 Walcott Pl  
: 2233 Walcott Pl  
: 2005 N 29th St  
: 2023 N 29th St  
: 2043 N 29th St  
: 2045 N 29th St  
: 2047 N 29th St  
: 2111 N 29th St



- : 2219 N 29th St
- : 2231 N 29th St
- : 3158 Nine Mile Road
- : 3310 Bunche Pl
- : 3368 Bunche Pl
- : 3315 Bunche Pl
- : 3347 Bunche Pl
- : 2002 Creighton Road
- : 2017 Creighton Road
- : 2063 Creighton Road
- : 2141 Creighton Road
- : 2152 Creighton Road
- : 2158 Creighton Road
- : 2194 Creighton Road
- : 2204 Creighton Road
- : 3234 Nine Mile Road
- : 3320 Nine Mile Road
- : 3340 Nine Mile Road
- : 2015 N 29th St
- : 2201 N 29th St
- : 2223 N 29th St
- : 2035 N 29th St
- : 2228 Creighton Road
- : 2235 N 29th St
- : 3358 Bunche Pl
- : 3311 Bunche Pl
- : 3321 Bunche Pl
- : 2011 N 29th St
- : 2127 N 29th St
- : 2149 N 29th St
- : 2147 Creighton Road
- : 3312 Bunche Pl
- : 2006 Creighton Road
- : 2007 Creighton Road
- : 2008 Creighton Road
- : 3344 Bunche Pl
- : 2024 Creighton Road
- : 2034 Creighton Road
- : 2039 Creighton Road
- : 2053 Creighton Road
- : 2083 Creighton Road
- : 2085 Creighton Road
- : 2088 Creighton Road
- : 2116 Creighton Road
- : 2122 Creighton Road
- : 2170 Creighton Road
- : 2208 Creighton Road
- : 2218 Creighton Road
- : 2219 Creighton Road
- : 2221 Creighton Road
- : 3222 Nine Mile Road
- : 3138 Nine Mile Road
- : 3148 Nine Mile Road
- : 3160 Nine Mile Road
- : 2200 Walcott Pl
- : 2209 Walcott Pl
- : 2247 Walcott Pl
- : 2001 N 29th St
- : 2039 N 29th St
- : 2053 N 29th St
- : 2063 N 29th St
- : 2105 N 29th St

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- : 3339 Bunche Pl
- : 2208 Walcott Pl
- : 2224 Walcott Pl
- : 2211 N 29th St
- : 2220 Creighton Road
- : 3303 Bunche Pl
- : 3318 Bunche Pl
- : 2046 Creighton Road
- : 2091 Creighton Road
- : 2109 Creighton Road
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- : 2132 Creighton Road
- : 2168 Creighton Road
- : 3348 Nine Mile Road
- : 2033 N 29th St
- : 2107 N 29th St
- : 2117 N 29th St
- : 2215 N 29th St
- : 3216 Nine Mile Road
- : 3346 Bunche Pl
- : 3348 Bunche Pl
- : 3327 Bunche Pl
- : 2213 Walcott Pl
- : 2237 Walcott Pl
- : 2213 N 29th St
- : 3304 Bunche Pl
- : 3316 Bunche Pl
- : 2014 Creighton Road
- : 2020 Creighton Road
- : 2022 Creighton Road
- : 3335 Bunche Pl
- : 2035 Creighton Road
- : 3354 Bunche Pl
- : 3360 Bunche Pl
- : 3362 Bunche Pl
- : 3364 Bunche Pl
- : 2037 Creighton Road
- : 2044 Creighton Road
- : 2055 Creighton Road
- : 2056 Creighton Road
- : 2057 Creighton Road
- : 2062 Creighton Road
- : 2072 Creighton Road
- : 2075 Creighton Road
- : 2082 Creighton Road
- : 2103 Creighton Road
- : 2104 Creighton Road
- : 2106 Creighton Road
- : 2130 Creighton Road
- : 2131 Creighton Road
- : 2136 Creighton Road
- : 2151 Creighton Road
- : 2156 Creighton Road
- : 2159 Creighton Road
- : 2174 Creighton Road
  
- : 2178 Creighton Road
  
- : 2232 Creighton Road
- : 2923 Kane St
- : 3178 Nine Mile Road
- : 3204 Nine Mile Road

- : 3208 Nine Mile Road
- : 3230 Nine Mile Road
- : 3334 Nine Mile Road
- : 3336 Nine Mile Road
- : 3352 Nine Mile Road
- : 3104 Nine Mile Road
- : 3114 Nine Mile Road
- : 3130 Nine Mile Road
- : 2215 Walcott Pl
- : 2230 Walcott Pl
- : 2029 N 29th St
- : 2113 N 29th St
- : 2005 Creighton Road
- : 2009 Creighton Road
- : 2031 Creighton Road
- : 2054 Creighton Road
- : 2058 Creighton Road
- : 2123 Creighton Road
- : 2207 Creighton Road
- : 3140 Nine Mile Road
- : 3150 Nine Mile Road
- : 3200 Nine Mile Road
- : 2007 N 29th St
- : 2025 N 29th St
- : 2041 N 29th St
- : 2057 N 29th St
- : 2067 N 29th St
- : 2210 Walcott Pl
- : 2222 Walcott Pl
- : 2231 Walcott Pl
- : 2143 Creighton Road
- : 2133 N 29th St
- : 2051 N 29th St
- : 2139 Creighton Road
- : 2142 Creighton Road
- : 3308 Bunche Pl
- : 2003 Creighton Road
- : 2004 Creighton Road
- : 3317 Bunche Pl
- : 3320 Bunche Pl
- : 2010 Creighton Road
- : 2016 Creighton Road
- : 2047 Creighton Road
- : 2049 Creighton Road
- : 2071 Creighton Road
- : 2073 Creighton Road
- : 2076 Creighton Road
- : 2086 Creighton Road
- : 2129 Creighton Road
- : 2155 Creighton Road
- : 2160 Creighton Road
- : 2188 Creighton Road
- : 2212 Creighton Road
- : 2901 Kane St
- : 2903 Kane St
- : 2915 Kane St
  
- : 3202 Nine Mile Road
  
- : 3214 Nine Mile Road
- : 3224 Nine Mile Road
- : 3242 Nine Mile Road
- : 3302 Nine Mile Road
- : 3314 Nine Mile Road

- : 3318 Nine Mile Road
- : 3324 Nine Mile Road
- : 3342 Nine Mile Road
- : 3344 Nine Mile Road
- : 3350 Nine Mile Road
- : 3128 Nine Mile Road
- : 3146 Nine Mile Road
- : 3154 Nine Mile Road
- : 3166 Nine Mile Road
- : 2201 Walcott Pl
- : 2203 Walcott Pl
- : 2221 Walcott Pl
- : 2229 Walcott Pl
- : 2241 Walcott Pl
- : 2003 N 29th St
- : 2071 N 29th St
- : 2103 N 29th St
- : 2119 N 29th St
- : 2123 N 29th St
- : 2125 N 29th St
- : 2131 N 29th St
- : 2137 N 29th St
- : 2143 N 29th St
- : 2147 N 29th St
- : 2207 N 29th St
- : 2234 Creighton Road
- : 2021 Creighton Road
- : 2038 Creighton Road
- : 2080 Creighton Road
- : 2094 Creighton Road
- : 2101 Creighton Road
- : 2137 Creighton Road
- : 2909 Kane St
- : 3116 Nine Mile Road
- : 3220 Nine Mile Road
- : 3306 Nine Mile Road
- : 2101 N 29th St
- : 2120 Creighton Road
- : 2213 Creighton Road
- : 3350 Bunche Pl
- : 2203 N 29th St
- : 3322 Bunche Pl
- : 3144 Nine Mile Road
- : 2144 Creighton Road
- : 3305 Bunche Pl
- : 3313 Bunche Pl
- : 3331 Bunche Pl
- : 2036 Creighton Road
- : 2048 Creighton Road
- : 2050 Creighton Road
- : 2052 Creighton Road
- : 2112 Creighton Road
- : 2135 Creighton Road
- : 2138 Creighton Road
- : 2186 Creighton Road

: 2192 Creighton Road

- : 2206 Creighton Road
- : 3180 Nine Mile Road
- : 3182 Nine Mile Road
- : 3210 Nine Mile Road
- : 3346 Nine Mile Road
- : 3362 Nine Mile Road

- : 3112 Nine Mile Road
- : 3122 Nine Mile Road
- : 3142 Nine Mile Road
- : 3152 Nine Mile Road
- : 2216 Walcott Pl
- : 2219 Walcott Pl
- : 2223 Walcott Pl
- : 2232 Walcott Pl
- : 2239 Walcott Pl
- : 2017 N 29th St
- : 2059 N 29th St
- : 2115 N 29th St
- : 2155 N 29th St
- : 2221 N 29th St

**Owner:** RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY  
**Mailing Address:** 901 CHAMBERLAYNE PKWY, RICHMOND, VA 2322000000  
**Subdivision Name :** NONE  
**Parent Parcel ID:**  
**Assessment Area:** 504 - MF East  
**Property Class:** 325 - R Apartments 100+ Units  
**Zoning District:** R-53 - Residential (Multi-Family)  
**Exemption Code:** 150 - Richmond Redevelopment & Housing Authority  
**Unit Count:** 504

**Current Assessment**

**Effective Date:** 01/01/2020  
**Land Value:** \$7,560,000  
**Improvement Value:** \$12,608,000  
**Total Value:** \$20,168,000  
**Area Tax:** \$0  
**Special Assessment District:** None

**Land Description**

**Parcel Square Feet:** 1265418  
**Acreage:** 29.05  
**Property Description 1:** CREIGHTON COURT  
**Property Description 2:** 1180 00X0300 00 IRG0029 053 AC  
**State Plane Coords( ?):** X= 11802552 5002 Y= 3723558 5298  
**Latitude:** 37.54250397 **Longitude:** -77.39912055



### CREIGHTON COURT REDEVELOPMENT

The redevelopment of Creighton Court will be completed as a partnership between The Community Builders (TCB) and the Richmond Redevelopment and Housing Authority (RRHA). The redevelopment will happen in phases to create mixed-income housing, including replacement units for existing Creighton Court residents.

The proposed site plan design maintains the existing Creighton Road and 29th Street alignments and reconnects Tate, Purcell, Newbourne, and Kane Streets through the site. The defining feature is a linear park, or string of parks, that extends from Nine Mile Road through the site to 29th Street. The park will connect all phases of new housing to on-site amenities, such as a community building, playground, and sport courts, to amenities just across the street from Creighton, such as the Anna Julia Cooper school and its expansion, Woodville Elementary School and its grounds, and the future Boys & Girls Club.

Buildings will front streets and spaces, with off-street parking, trash collection, and other back-of-house services in the rears of blocks. The rental building typologies will range from 2- and 3-story townhouses to stacked townhouses/flats, to 3-story elevator buildings with corridors. One block of homeownership attached houses are planned for the 29th Street block between Purcell St. and Tate St.



**CREIGHTON COURT REDEVELOPMENT SITE PLAN**

K.2

Location Map

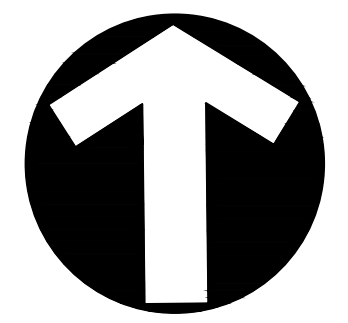


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# PROJECT AREA MAP

Creighton Court Redevelopment - March 17, 2021



SCALE 1"=200'  
0 200' 400'



S:\4146183-CreightonRedevelopment\DWG\Sheet\ENR\20210305\_AerialBaseMap.dwg | Plotted on 3/17/2021 11:31 AM | by Jon Murray



K.3

Surveyor's Certification of  
Proximity to Public  
Transportation



1001 Boulders Parkway  
Suite 300  
Richmond, VA 23225

P 804.200.6500  
F 804.560.1016  
www.timmons.com

### Surveyor's Certification of Proximity to Transportation

DATE: 2/23/2021

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

RE: 2021 Tax Credit Reservation Request

Name of Development: Creighton Phase A

Name of Owner: Creighton Phase A LLC

Gentlemen:

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

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

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



TIMMONS GROUP

Firm Name

By: Jonathan Murray JONATHAN MURRAY, P.E.

Its: SENIOR PROJECT MANAGER

Title



L

PHA/Section 8 Notification  
Letter



## PHA or Section 8 Notification Letter

Development Name: Creighton Phase A

Tracking #: n/a

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 100% 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 the application.
4. 'Proposed Improvements' should correspond with the Application.
5. 'Proposed Rents' should correspond with the Application.
6. 'Other Descriptive Information' should correspond with information in the application.

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

# PHA or Section 8 Notification Letter

**DATE:** 3/8/2021

**TO:** Stacey Daniels-Fayson  
901 Chamberlayne Parkway  
Richmond, VA 23220

**RE:** PROPOSED AFFORDABLE HOUSING DEVELOPMENT

Name of Development: Creighton Phase A  
Name of Owner: Creighton Phase A 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 Virginia Housing. We expect to make a representation in that application that we will give leasing preference to households on the local PHA or Section 8 waiting list. Units are expected to be completed and available for occupancy beginning on 5/1/2023 (date).

The following is a brief description of the proposed development:

Development Address:  
3100 Nine Mile Road  
Richmond, VA 23223

Proposed Improvements:

<input checked="" type="checkbox"/> New Constr.:	<u>68</u>	# units	<u>14</u>	# Bldgs
<input type="checkbox"/> Adaptive Reuse:	<u>        </u>	# units	<u>        </u>	# Bldgs
<input type="checkbox"/> Rehabilitation:	<u>        </u>	# units	<u>        </u>	# Bldgs

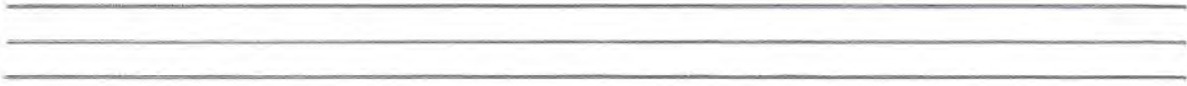
Proposed Rents:

<input type="checkbox"/> Efficiencies:	\$ <u>        </u>	/ month
<input type="checkbox"/> 1 Bedroom Units:	\$ <u>624 - 858</u>	/ month
<input type="checkbox"/> 2 Bedroom Units:	\$ <u>744 - 948</u>	/ month
<input type="checkbox"/> 3 Bedroom Units:	\$ <u>854 - 1259</u>	/ month
<input type="checkbox"/> 4 Bedroom Units:	\$ <u>        </u>	/ month

Other Descriptive Information:

Creighton Phase A is the first phase of the on-site redevelopment of Creighton Court. It will contain 68 units in townhomes and stacked flats. It will also include a community building with property management and resident services offices, multipurpose space, and an initial leasing office.

# 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 (202) 555-2512.

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

Sincerely yours,

Juan Powell   
Name  
Authorized Agent  
Title

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

Seen and Acknowledged By:   
Printed Name: Stacy Daniels-Fayson  
Title: Interim CEO  
Phone: (804) 780-4023  
Date: 3/15/2021

M

Locality CEO Response  
Letter

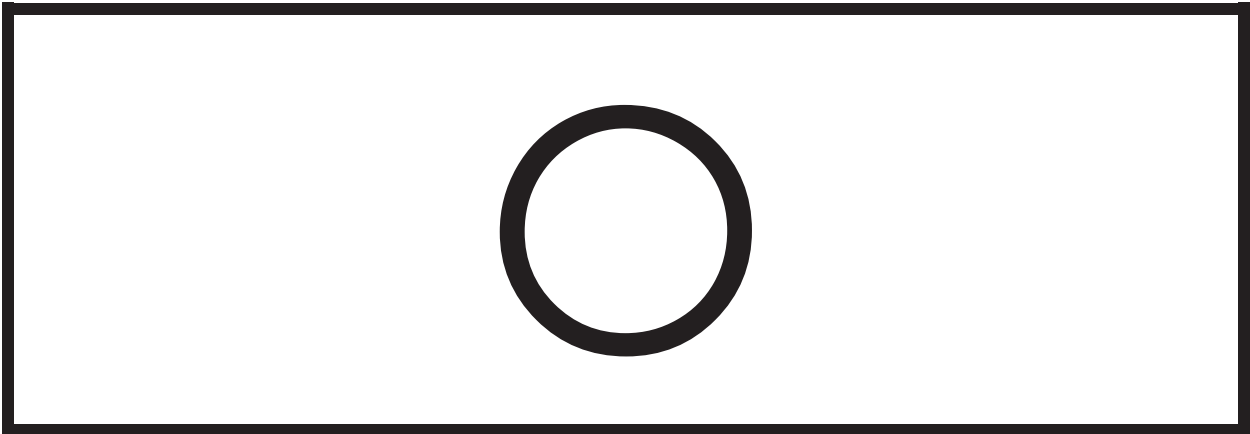
This deal does not require  
information behind this tab.



N

Homeownership Plan

This deal does not require  
information behind this tab.



Plan of Development  
Certification Letter

This deal does not require  
information behind this tab.

P

Copies of 8609s to  
Certify Developer  
Experience and  
Partnership agreements

## VHDA Experienced LIHTC Developers

### Notes:

Updated: 10/20/2020

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.	29 Fitch, Hollis M.	57 Melton, Melvin B.
2 Arista, Roberto	30 Fore, Richard L.	58 Midura, Ronald J.
3 Asarch, Chad	31 Franklin, Wendell C.	59 Mirmelstein, George
4 Ayd, Tom	32 Friedman, Mitchell M.	60 Nelson, IV, John M.
5 Barnhart, Richard K.	33 Gardner, Mark E.	61 Orth, Kevin
6 Baron, Richard	34 Gunderman, Timothy L.	62 Page, David
7 Bennett, Vincent R.	35 Haskins, Robert G.	63 Parent, Brian
8 Burns, Laura P.	36 Heatwole, F. Andrew	64 Park, Richard A.
9 Chapman, Tim	37 Honeycutt, Thomas W.	65 Park, William N.
10 Cohen, Howard Earl	38 Hunt, Michael C.	66 Pasquesi, R.J.
11 Connelly, T. Kevin	39 Iglesias, Adrian	67 Pedigo, Gerald K.
12 Connors, Cathy	40 Jaeger, Jeffrey	68 Poulin, Brian M.
13 Copeland, M. Scott	41 Jester, M. David	69 Queener, Brad
14 Copeland, Robert O.	42 Johnston, Thomas M.	70 Rappin, Steve
15 Copeland, Todd A.	43 Jones Kirkland, Janice	71 Ripley, F. Scott
16 Cordingley, Bruce A.	44 Kirkland, Milton L.	72 Ripley, Ronald C.
17 Counselman, Richard	45 Kittle, Jeffery L.	73 Ross, Stephen M.
18 Crosland, Jr., John	46 Koogler, David M.	74 Salazar, Tony
19 Curtis, Lawrence H.	47 Koogler, David Mark	75 Sari, Lisa A.
20 Daigle, Marc	48 Lancaster, Dale	76 Sinito, Frank T.
21 Dambly, Mark H.	49 Lawson, Phillip O.	77 Stockmaster, Adam J.
22 Deutch, David O.	50 Lawson, Steve	78 Stoffregen, Phillip J.
23 Dischinger, Chris	51 Leon, Miles B.	79 Surber, Jen
24 Douglas, David D.	52 Lewis, David R.	80 Valey, Ernst
25 Edmondson, Jim	53 Levitt, Michael	81 Uram, David
26 Edson, Rick	54 Margolis, Robert B.	82 Wilson, Stephen
27 Ellis, Gary D.	55 McCormack, Kevin	83 Woda, Jeffrey J.
28 Fekas, William L.	56 McNamara, Michael L.	84 Wohl, Michael D.
		85 Wolfson, III, Louis

### 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 LEDIC Realty Company, LLC
- 16 Newport News RHA
- 17 NHT Communities
- 18 Norfolk Redevelopment Housing Authority
- 19 People Incorporated
- 20 Piedmont Housing Alliance
- 21 Preserving US, Inc.
- 22 Portsmouth RHA
- 23 RHA/Housing, Inc.
- 24 Rush Homes
- 25 The Community Builders
- 26 Virginia Supportive Housing
- 27 Virginia United Methodist Housing Development Corporation
- 28 Wesley Housing Development Corporation



Q

Documentation of  
Rental Assistance, Tax  
Abatement and/or  
Existing HUD/RD



PO Box 25887  
Richmond VA 23261-5887  
661 Chamberlayne Pkwy.  
Richmond VA 23220

(804) 780-4200  
TTY: Dial 7-1-1  
[info@rrha.com](mailto:info@rrha.com)  
[www.rrha.com](http://www.rrha.com)

**Interim Chief Executive Officer**  
Stacey Daniels-Fayson

**Board of Commissioners**  
Veronica G. Blount, Chairman  
Neil S. Kessler  
Jonathan Coleman  
Robley S. Jones  
Basil I. Gooden, PhD  
Barrett Hardiman  
W.R. "Bill" Johnson, Jr.  
Charlene Pitchford  
Patrice Shelton, CCHWSr

March 5, 2021

Mr. Juan Powell  
The Community Builders, Inc.  
Vice President of Real Estate Development  
1003 K. Street NW Suite 700  
Washington, DC 20001

Dear Mr. Powell:

The Creighton Phase A Project is part of Richmond Redevelopment and Housing Authority's (RRHA) commitment to convert certain public housing located at Creighton Court and other RRHA properties into project-based vouchers with a priority for such public housing residents.

To this end, I am pleased to award twenty-one (21) PBVs for the Creighton Phase A project located at 3100 Nine Mile Road, Richmond, VA. The term of the PBVs will be 15 years subject to the execution of a Housing Assistance Payment (HAP) contract. This commitment is effective from March 1, 2021 to September 1, 2022 subject to your satisfactory compliance with the terms and conditions.

The award of these PBVs to Creighton Phase A is exempt from the competitive award procedure outlined in 24 C.F.R. § 983.51 and in RRHA's HCVP Administrative Plan. The exemption for this transaction derives from the Housing Opportunity Through Modernization Act of 2016 and its implementing regulations. (See generally HUD Notice PIH 2017-21, Attachment L). Under HOTMA, the award of PBVs is exempt from competitive selection if the PHA awarding the PBVs has an "ownership interest" in the project, and if the project is intended to improve or replace existing public housing sites. Because this project is intended to replace the Creighton Court public housing site, and because RRHA will maintain ownership of the real estate underlying the project through a long-term ground lease, Creighton Phase A meets this exception.

In addition, if the Creighton Phase A Project applies for Low Income Housing Tax Credits (LIHTC) through Virginia Housing, then this commitment is contingent upon the project received an allocation of LIHTCs no later than December 21, 2021.

Sincerely,

Stacey Daniels-Fayson  
Interim Chief Executive Officer







OFFICE OF PUBLIC AND INDIAN HOUSING

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Special Applications Center  
77 W. Jackson Blvd., Room 2401  
Chicago, Illinois 60604-3507  
Phone: (312) 353-6236 Fax: (312) 913-8892

March 4, 2021

Ms. Stacey Daniels-Fayson  
Executive Director  
Richmond Redevelopment and Housing Authority  
901 Chamberlayne Parkway  
Richmond, Virginia 23220-2309

Dear Ms. Daniels-Fayson:

The U.S. Department of Housing and Urban Development's (Department) Special Applications Center (SAC) has reviewed the Richmond Redevelopment and Housing Authority's (RRHA) application for the demolition of 32 dwelling buildings containing 192 dwelling units and disposition of 11.06 acres of vacant land at Creighton Court, VA007000005. The Department initially received applications DDA0010314 on January 10, 2020 via the Inventory Management System/Public and Indian Housing Information Center (IMS/PIC) system. The Department discontinued processing on February 5, 2020, due to legal issues that needed to be clarified. The RRHA was resubmitted on February 8, 2020. Supplemental information was received through March 2, 2021.

### **Office of Public Housing and Fair Housing & Equal Opportunity Certification**

The City of Richmond certified their Environmental Review (ER) assessment was in accordance with 24 CFR part 58 on December 6, 2019. The recipient submitted a Request for Release of Funds (RROF), HUD form 7015.15 on January 17, 2020. The RROF was authorized by the HUD Richmond Office of Public Housing (OPH) on April 1, 2020.

HUD's Office of Fair Housing and Equal Opportunity (FHEO) monitors PHA compliance with civil rights requirements through or in connection with HUD programs, including Section 18 disposition. Civil rights requirements include, but are not limited to, those outlined at 24 CFR 5.105(a), Title VI of the Civil Rights Act of 1964 and its implementing regulations at 24 CFR part 1, Section 504 of the Rehabilitation Act of 1973 and its implementing regulations at 24 CFR part 8, as well as Titles II and III of the Americans with Disabilities Act, and Executive Order 11063 and its implementing regulations at 24 CFR part 107. On August 26, 2020, the Philadelphia HUD Office of FHEO provided a memorandum to the SAC indicating it had reviewed this application and had no objection to SAC approving this application.

Under 24 CFR 970.7(a)(1), in order for a demolition or disposition application to be approved after November 24, 2006, the effective date of this regulation, a Public Housing Agency (PHA) must provide a certification that the PHA has described the demolition or disposition in the PHA Annual Plan and timetable under 24 CFR part 903, and that the

description in the PHA Annual Plan is identical to the application submitted pursuant to this part and otherwise complies with Section 18 of the Act (42 U.S.C. 1437p) and this part.

The RRHA submitted an Agency Annual Plan to the Richmond OPH on July 17, 2018, which includes a description of the proposed demolition action at the development. The HUD Richmond OPH approved the Agency Annual Plan on September 28, 2018.

### **Development History**

The RRHA has received the following Inventory Removal approvals at the development

PIC Application	Removal Type	Number of Units Approved	Number of Acres Approved	Date of Approval
DDA002642	Demolition	2	0.35	12/18/2008

### **Demolition:**

#### **Description and Proposed Removal Action**

The Richmond RHA proposed the demolition of 32 dwelling buildings containing 192 dwelling units at Creighton Court, VA007000005. Details of the proposed demolition are as follows:

<b>Creighton Ct, VA007000005</b>						
DOFA:9/6/1953						
Bedroom Size	0-BR	1-BR	2-BR	3-BR	4+BR	Total
Existing Units	0	121	207	129	47	504
Proposed Units	0	32	94	52	14	192
Number of Dwelling Buildings Existing						86
Number of Dwelling Buildings Proposed						32
Number of (Dwelling and Non-Dwelling) ACC Units in PHA's Total Housing Inventory for All Developments						3720
Building Number Per PIC: CA25, CA39, CA59, CA63, CA66, CA74, CA75, CA76, CA77 CB37, CB38, CB40, CB60, CB62, CB67, CB69, CB70, CB71, CB78, CB80, CB82, CB84 CC58, CC64, CC65, CC72, CC73, CC79, CC83 CD36, CD61, CD68, CD81						

#### **Reason for Action (Justification)**

The RRHA proposed the demolition in accordance with the criteria set forth in 24 CFR 970.15 and PIH Notice 2021-07, and has certified in the PHA Certification in Demolition and Disposition Addendum HUD-52860-A that the buildings or units proposed for demolition are obsolete as to physical condition, location, or other factors, making them unsuitable for housing purposes, and no reasonable program of modifications is cost-effective to return the portion of the public housing project to useful life.

RRHA is proposing the demolition of 192 units in Creighton Court, a large community of 504 units in its entirety. The demolition of the 32 buildings containing 192 units (Phase I) will allow RRHA to begin its strategy to transform Creighton Court, which suffers from extensive capital repair needs. Demolition and the resulting redevelopment will also address the development's poor design and configuration (lack of orientation of units to the street; lack of parking; lack of connectivity to neighborhoods; lack of public space; poor character of public space; etc.). Most importantly, demolition and disposition will allow RRHA to access alternative funding sources to transform Creighton Court and provide affordable housing options for the Richmond community. A registered architect inspected the Creighton Court public housing units and provided a Physical Condition Assessment (PCA) that was included with the application.

The Total Development Cost (TDC) limit for the units proposed for demolition is calculated below. The Department used the TDC applicable at the time of submission of this demolition application.

TDC per Notice PIH-2011-38; Year: 2019			
Type of Structure: Row Dwelling		Area: Richmond, VA	
Bedroom Size	Number of Unit	TDC/Unit	Total Cost
1-BR	32	\$189,533	\$6,065,056
2-BR	94	\$229,388	\$21,562,472
3-BR	52	\$279,416	\$14,529,632
4-BR	14	\$331,124	\$4,635,736
<b>TOTAL</b>	<b>192</b>		<b>\$46,792,896</b>

The RRHA provided an estimate of itemized rehabilitation costs, based upon the existing conditions of the units, which is included in Exhibit - B at the end of this document. SAC made some adjustments to the items and amounts included, which are also shown on Exhibit - B. The RRHA estimated a total of \$89,296,397,91 in rehabilitation costs. After the SAC adjustments, rehabilitation is estimated to cost \$28,929,122, which is 61.82% of the TDC limit.

The Department concurs with the RRHA's determination that the development is obsolete as to physical condition, location, or other factors, making them unsuitable for housing purposes, and no reasonable program of modifications is cost-effective to return the portion of the public housing project to useful life; and the partial demolition will help to ensure the viability of the remaining portion of the development.

### **Demolition Cost**

The application states that it will cost approximately \$750,000 to demolish the subject units/buildings at Creighton Court, VA007000005. The RRHA plans to use FFY 2020 funds from CFP to cover the cost of demolition.

### **Relocation**

When the application was developed and transmitted to the Department, 192 units proposed for disposition were occupied. RRHA certified in the application that it will comply

with all applicable relocation requirements of 24 CFR 970.21 and will carry out and implement this removal action including relocation, in conformity with all applicable civil rights requirements. RRHA resident services staff will meet with each household to conduct a needs assessment to fully understand the relocation needs of each family. If residents wish to relocate with housing choice vouchers (HCV), RRHA staff will assist the households in locating available properties, scheduling inspection visits and interviews, arranging transportation, etc. The RRHA estimated the relocation cost for the remaining residents to be \$150,000.00, which includes moving expenses and counseling/advisory services. The funds for relocation are allocated under Capital Fund in FY 2020. The housing resources offered will be HCV and other public housing units.

**Disposition:**

**Description and Proposed Removal Action**

After the demolition, the RRHA proposed the disposition of 11.06 acres of vacant land at Creighton Court, VA007000005. Details of the proposed disposition are as follows:

Creighton Court, VA007000005	
Existing Land	35.50 Acres
Proposed Land	11.06 Acres

**Reason for Action (Justification)**

The RRHA proposed the disposition in accordance with 24 CFR 970.17(c) and has certified in HUD Form 52860-A that the disposition is appropriate for reasons that are in the best interests of the residents and the PHA, are consistent with the goals of the PHA and the PHA plan and are otherwise consistent with the Housing Act. The RRHA proposes disposition of the land upon completion of the demolition to redevelop the site utilizing Low Income Housing Tax Credits (LIHTC). The redeveloped site will be a mixed-income community that is less dense, consisting of single-family homes and duplexes. This strategy is consistent with the City's overall master plan for redevelopment.

**Appraisal**

The RRHA submitted an appraisal with the application. Francis Omorodion, an independent appraiser, determined the Fair Market Value (FMV) to be \$9,000,000, as of May 5, 2019.

**Negotiated Sale**

It is anticipated that the method of disposition will be a negotiated lease at below FMV. Ongoing discussion with the developer will determine the terms of the ground lease. RRHA will notify HUD of the method of disposition and terms of the ground lease once finalized.

### **Commensurate Public Benefits**

In accordance with 24 CFR 970.19(d), HUD may authorize a PHA to dispose of property at less than FMV (where permitted by state law) based on a commensurate public benefit to the community, the PHA, or the federal government. HUD determines commensurate public benefit on a case-by-case basis. In its application, RRHA requested that HUD find a commensurate public benefit based on the proposed future use of the property as low-income housing, including 66 newly developed project-based voucher (PBV) units. Therefore, although the negotiated sale price is less than FMV, because of the benefits arising from the negotiated sale, it is in the best interest of the public housing residents and the PHA, and will result in a commensurate public benefit, as required in 24 CFR, Part 970.19.

### **Use of Proceeds**

According to the Office of the Chief Financial Officer, there is no outstanding debt for Creighton Court, VA007000005. The RRHA is not anticipating net proceeds from the demolition/disposition of 192 public housing units in Creighton Court. RRHA states that any lease payment will be in the form of seller financing with no cash to be received by RRHA at closing. If RRHA does receive proceeds from the transaction, RRHA must comply with all guidance set forth in PIH Notice 2020-23.

### **Resident Consultation**

1. Project Specific Resident Organization: Creighton Court Resident Tenant Organization (CCRTO)
2. PHA-wide Resident Organization: Richmond Tenant Organization (RTO)
3. Resident Advisory Board (RAB) in accordance with 24 CFR 903.13: RAB

24 CFR 970.9(a) requires that an application for demolition/disposition be developed in consultation with residents who will be affected by the proposed action, any resident organizations for the development, PHA-wide resident organizations that will be affected by the demolition/disposition, and the Resident Advisory Board (RAB). The PHA must also submit copies of any written comments submitted to the PHA and any evaluation that the PHA has made of the comments. The RRHA held a series of meeting with the RAB and residents on January 31, 2019; February 28, 2019; May 9, 2019; May 30, 2019 (Annual Plan Meeting); September 5, 2019; and November 11, 2019. RRHA discussed the transformation plan for Creighton Court and disseminated a FAQ document to residents to clarify points of confusion. Copies of the sign-in sheets and presentation materials were included with the application.

### **Offer for Sale to the Resident Organization**

24 CFR 970.9(b) (1) of the regulations requires that a public housing agency offer the opportunity to purchase the property proposed for disposition to any eligible resident organization, eligible resident management corporation as defined in 24 CFR part 964, or to a

nonprofit organization acting on behalf of the residents, if the resident entity has expressed an interest in purchasing the property for continued use as low-income housing. The RRHA made a formal offer to purchase the subject property to the president of the Richmond Tenant Organization (RTO) via a letter dated August 28, 2019. As no response was received from the RTO, the RRHA has satisfied the requirements of 24 CFR 970.9(b) (1).

### **Mayor/Local Government Consultation**

As required by 24 CFR 970.7(a) (14), the application package includes a letter of support from the Honorable Levar M. Stoney, Mayor of the City of Richmond October 1, 2019.

As required by 24 CFR 970.7(a) (13), the RRHA's Board of Commissioners approved the submission of the demolition/disposition application for the proposed property on January 15, 2020. The last resident consultation was on November 11, 2019. The consultation with the local government took place on October 1, 2019.

### **Approval**

The Department has reviewed the application and finds it to be consistent with Section 18 of the Act, and the implementing regulations, 24 CFR part 970, including requirements related to resident consultation, relocation, and opportunity to purchase the property by the resident organization. Based upon the review, the Department finds that the requirements of 24 CFR part 970 and Section 18 of the Act have been met, the proposed demolition and disposition at Creighton Court, VA007000005, as described in the application and identified below, are hereby approved.

### **Demolition:**

<b>Creighton CT, VA007000005</b>						
DOFA: 9/6/1953						
Bedroom Size	0-BR	1-BR	2-BR	3-BR	4+BR	Total
Existing Units		124	206	128	46	504
Approved Units		32	94	52	14	192
Number of Dwelling Buildings Existing						86
Number of Dwelling Buildings Approved						19
Number of Non-Dwelling Buildings Existing						0
Number of Non-Dwelling Buildings Approved						0
Number of (Dwelling and Non-Dwelling) ACC Units in PHA's Total Housing Inventory for All Developments						3592
Building or Unit Number Per PIC: CA25, CA39, CA59, CA63, CA66, CA74, CA75, CA76, CA77 CB37, CB38, CB40, CB60, CB62, CB67, CB69, CB70, CB71, CB78, CB80, CB82, CB84 CC58, CC64, CC65, CC72, CC73, CC79, CC83 CD36, CD61, CD68, CD81						

**Disposition:**

<b>Creighton Court, VA007000005</b>				
<b>Approved for Disposition: Acres: 11.06</b>				
Total Units to be Redeveloped 248	Less than 80% of Area Median Income			
	ACC	Non-ACC	PBV	Market Rate
Rental	0	122	66	60
Acquiring Entity (Rental Units)	Tax credit entity TBD			
Method of Sale	Negotiated ground lease at below FMV			
Lease Price	TBD			
Purpose	Development of mixed-income housing			

**Conditions**

The RRHA shall ensure that 188 units of other housing are developed on the property and operated as affordable and reserved for families at or below 80 percent of AMI for a period of not less than 30 years.

These use restrictions requiring that the acquiring entity (TBD) develop and operate the properties as 188 units affordable at incomes at or below 80 percent of AMI for 30 years, must be enforced by use agreements, or other legal mechanisms as determined by the HUD Richmond OPH. Such use restriction documents must be recorded in a first priority position against the properties, prior to any financing documents or other encumbrances, and remain in effect even in the event of default or foreclosure on the properties.

- The acquiring entity shall maintain ownership and operation of the property during the use restriction period. The owner shall not convey, sublease or transfer the property approved for this disposition without prior approval from the RRHA and the Department at any point during the period of use restriction;
- The use restrictions shall be covenants that run with the land, and shall bind and inure to the benefit of the parties, their successors and assigns, and every party now or hereafter acquiring any right, title, or interest therein or in any part thereof;
- Certain involuntary transfers of the property, such as to a secured lender upon default under the security documents, or pursuant to foreclosure, may occur, with the use restrictions surviving the transfer. Any subsequent transfers shall require prior written approval from the RRHA and HUD; and
- The RRHA is responsible for monitoring and enforcing these use restrictions during the period they are in effect.

Though RRHA will not realize proceeds from this disposition, if changes occur that result in the generation of proceeds, RRHA must comply with the guidance set forth in PIH Notice 2020-23.

Notwithstanding this approval, the PHA shall not proceed to enter into any long-term ground lease or disposition agreement until all residents have been relocated and until all demolition actions at the development (that were previously approved by HUD) are complete.

The HUD Richmond OPH, with concurrence from the HUD Office of the General Counsel (OGC), must approve all acquiring entities, terms and conditions in the conveyance of real property, whether in whole or in part, described in this approval. If there are previous land and/or use agreements or encumbrances, other than the Declaration of Trust (DOT), disposition approval and release of the DOT does not circumvent or supersede those obligations.

### **Other Requirements**

The Department reminds the RRHA that pursuant to 24 CFR 970.21(c)(2), if any of the following types of federal financial assistance is used in connection with the demolition of public housing, the project is subject to section 104(d) of the Housing and Community Development Act of 1974, 42 U.S.C. 5304(d) (as amended), including the relocation payment provisions and the anti-displacement provisions, which require that comparable replacement dwellings be provided within the community for the same number of occupants as could have been housed in the occupied and vacant, occupiable low- and moderate-income units:

- Community Development Block Grant (CDBG) program, 42 U.S.C. 5301 et seq. (including loan guarantees under section 108 of the Housing and Community Development Act of 1974, 42 U.S.C. 5308 et seq.); or
- HOME program, 42 U.S.C. 12701 et seq.

Please contact the HUD Richmond OPH for additional guidance, if applicable.

### **Operating Subsidy**

Please be aware that in accordance with 24 CFR 990.114, the demolition of these units will affect RRHA's operating subsidy eligibility. Please contact your Portfolio Manager at the HUD Richmond OPH for additional guidance.

### **Tenant Protection Vouchers**

PIH Notice 2017-10 provides that Tenant Protection Vouchers (TPV) may be available to PHAs based on demolition that temporarily or permanently remove units from a PHA's public housing inventory and distinguishes TPVs into two classes: Relocation TPVs and Replacement TPVs.

- **Relocation TPVs:** HUD provides relocation TPVs in cases where the public housing units will be replaced in connection with the demolition. Relocation TPVs assist PHAs with relocating residents and must be offered to displaced residents. Relocation TPVs cannot be reissued by the PHA after the initial resident that received the TPV ends participation in the program. The maximum number of relocation TPVs that a PHA is eligible to receive is



based occupancy of the public housing units at the time the TPV application (HUD-52515) is submitted to HUD. A PHA's relocation TPV award may be less (but not more) than the PHA's maximum relocation TPV award identified below.

- **Replacement TPVs:** HUD provides replacement TPVs in cases where the public housing will not be replaced in connection with the demolition and become part of the PHA's permanent voucher program. Replacement TPVs must be used first to assist displaced residents. Any remaining replacement TPVs can then be issued to families on its waiting list and/or project-based in accordance with all applicable Section 8 rules. The maximum number of replacement TPVs that a PHA is eligible to receive is based on the occupancy of the public housing units at the time the demolition application is approved by HUD. A PHA's replacement TPV award will not change from the maximum award identified below unless its redevelopment plans change, and it decides to develop replacement public housing units in connection with the demolition. RRHA must keep HUD updated on any changes and submit a request to amend this approval if its redevelopment plan changes.

At the time of this approval, 106 public housing units were occupied, and 81 units were occupied within the previous 24 months. In connection with this demolition/disposition, the RRHA does not intend to develop public housing units. Based on this, the RRHA may be eligible for maximum TPVs as follows:

Type of TPVs	Relocation TPVs	Replacement TPVs
Maximum TPV Award		187

HUD will not automatically issue TPVs to the RRHA as part of this approval. Instead, the RRHA must apply to HUD separately for TPVs in accordance with PIH Notice 2018-09 (or any successor notice). The RRHA cannot submit the TPV request until it needs the TPVs for purposes of relocating the residents who will be displaced (generally no sooner than 30-60 days from the planned start of relocation). The timing of the RRHA's TPV application submission and the start of relocation noted in this approval should be consistent.

As part of its TPVs request, the RRHA must submit the following to the HUD Richmond OPH:

- The name and IMS/PIC application number of the public housing project in this demolition approval.
- The number of TPVs requested (subject to the limitations above);
- Form HUD-52515 (Voucher Funding Application). If lease-up will cover more than one calendar year, the RRHA must submit a separate Form HUD-52515 for each calendar year;
- A leasing schedule that identifies the number of TPVs that will be leased on a month-to-month basis. If lease-up will cover more than one calendar year, the RRHA must submit separate leasing schedules for each calendar year; and
- A copy of this approval (PDF version - signed and dated).

The HUD Richmond OPH will conduct a threshold review of the TPV request prior to sending the request to HUD's Financial Management Center (FMC) for a final determination and processing. HUD's FMC will notify PHAs in writing of their final TPV award.

### Capital Fund Financing Program

As of March 2, 2021, the RRHA did not have HUD approval of a Capital Fund Financing Program (CFFP) proposal.

### PIC and Monitoring - RRHA

In accordance with 24 CFR 970.7(a)(4), the RRHA provided the following general timetable based on the number of days major actions will occur following approval of the application:

	Milestone	Number of Days after Approval
A	Begin relocation of residents	90
B	Complete relocation of residents	210
C	Execution of contract for removal (disposition contract)	240
D	Actual Removal Action (disposition)	270

The Department recognizes that a PHA's plans to start relocation sometimes change. However, because the Department relies on this information to determine Operating Funds subsidy, PHAs are responsible for ensuring the days to relocation information in a SAC application is reasonably accurate. If days to relocation in a SAC application is not reasonably accurate, asset repositioning fee (ARF) payments under 24 CFR 990.190 may begin prematurely and a PHA may receive less Operating Fund subsidy than it otherwise would be entitled to receive. A PHA may even find itself in a situation where it is operating public housing units without any Operating Fund subsidy. Therefore, it is essential that PHAs make timely requests to the Department for any necessary modifications to the days to relocation in a SAC application. Note that after the Operating Fund subsidy revisions deadline in the first year of ARF eligibility, no further changes to the days to relocation in an approved SAC application or HUD-52723 can be made.

If the RRHA becomes aware that the days to begin relocation information (noted in Field A above table - Begin relocation of residents) is not reasonably accurate, the RRHA must send an email to the Director of Richmond OPH within five business days, with a copy to the HUD PIH staff member assigned to the PHA using the following Subject "*PHA Code, SAC application DDA Number, Modification to Days to Relocation*". The

RRHA must include the new estimated number for the days to relocation, along with a brief explanation of the reason for the modification. The Richmond OPH will review the request to ensure it is reasonable/it has no information that is inconsistent with the request (e.g. information from residents that relocation has started) and that the new estimated days to relocation is not past the Operating Fund subsidy revisions deadline in the first year of ARF eligibility. If the RRHA's request is acceptable, SAC will modify the days to relocation in the SAC application in IMS/PIC and email the PHA notifying it that it has made the change. SAC processes these modifications as technical corrections and will not issue a formal written

amendment to this approval. If the RRHA's request is not acceptable (e.g. the requested new days to relocation is past the Operating Fund subsidy revisions deadline in the first year of ARF eligibility), the Richmond OPH will deny the request in writing. The RRHA must keep adequate records of all relocations (including actual relocation start dates) for purposes of HUD monitoring.

In accordance with 24 CFR 970.35 of the regulation, your agency is required to inform the HUD Richmond OPH of the status of the project (i.e., delays, actual demolition/disposition, modification requests or other problems). Within seven days of demolition completion and making the final payment to the demolition contractor, the RRHA must enter the "actual" dates of demolition/disposition, directly into the IMS/PIC data system, Inventory Removals sub-module under "Removed from Inventory" tab for the HUD Richmond OPH approval, using the following procedure:

- On the screen, select the appropriate "Development Number", then select "Add Transaction". On the next screen, select the appropriate "Application Number" from the drop-down menu. In the "Action/Closing Date" box, enter the removal date. If the properties in an application were removed on multiple dates, a separate transaction is needed for each action date. The remaining steps are as applicable.
- If removal is by building(s), use "Remove Residential Inventory by Building" section, select the appropriate building(s) available in the "Complete Buildings Available" box and transfer them to the "Proposed Buildings" box.
- For removal of some units in a building, use "Remove Residential Inventory by Unit" section. To select the appropriate unit(s) available, use the drop-down "Select the building number" box which populates the "Units Available" box. Transfer the appropriate units to the "Proposed Units" box.
- For removal of non-dwelling buildings without PIC building numbers, use "Remove Non-Residential Inventory" section. Fill in the number of non-dwelling buildings without PIC building numbers.
- Save the information using the "Save" button. The status of this information is then displayed as "Draft."
  - RRHA supervisory staff submits the information to the RRHA Executive Director, or the designated final reviewer at the RRHA, using the Submission sub tab. The status becomes "Submitted for Review".
  - The RRHA Executive Director or designee uses the Review sub tab to reject the transaction, which places it in a "Rejected" status, or approves, which places it in a "Submitted for Approval" status.
- If the submission is rejected by HUD, the RRHA may modify the information by repeating the previous procedure. If the transaction is rejected, the status becomes "Rejected." If the HUD Richmond OPH approves the transaction, the status in IMS/PIC permanently changes to "Removed from Inventory (RMI)".

When the demolition/disposition is completed in its entirety, please submit a report to the HUD Richmond OPH confirming the action and certifying compliance with all applicable requirements. Auditable financial statements, expenditures and files for each transaction relative to the action must be maintained, available upon request and forwarded with the final report.

### **PIC and Monitoring – OPH**

It is the Richmond OPH's responsibility to monitor this activity based on its latest risk assessment. The Richmond OPH must review the relocation change request submitted by RRHA, within 10 business days, to ensure it is reasonable/it has no information that is inconsistent with the request (e.g. information from residents that relocation has started) and that the new estimated days to relocation is not past the Operating Fund subsidy revisions deadline in the first year of ARF eligibility. If the RRHA's request is acceptable, notify [SACTA@hud.gov](mailto:SACTA@hud.gov) via an email. The SAC will modify the days to relocation in the SAC application in IMS/PIC and email the RRHA notifying that change has been made. If the RRHA's request is not acceptable (e.g. the requested new days to relocation is past the Operating Fund subsidy revisions deadline in the first year of ARF eligibility), the Richmond OPH will deny the request in writing.

The Richmond OPH must verify that the actual data is entered in IMS/PIC by the RRHA within seven days of demolition/disposition and final payment to ensure the Department is not overpaying operating subsidy and the Capital Fund formula data is correct.

When the PHA submits an Inventory Removal action in IMS/PIC, your Office will be notified seeking inventory removal approval via a PIC system generated email to your designated PIC coach or another person. Below is a sample notification email:

“Subject: Inventory Removal Submittal Notification (HA code)  
Inventory removals have been submitted for approval by your office on [submission date] by [HA Code].”

When the above email is received, your Office is responsible for the review and approval or rejection of the PHA's Inventory Removal submission within seven days.

The HUD Richmond OPH has been informed of this approval and its staff is available to provide any technical assistance necessary for your agency to proceed with the demolition/disposition.

As the RRHA starts the process of implementation, I urge you to continue to maintain an open dialogue with your residents and local officials. If you have to modify your plans, please contact the SAC at [SACTA@hud.gov](mailto:SACTA@hud.gov). As always, my staff and I are available to assist you in any way possible.

Sincerely,

Jane B. Hornstein  
Director

cc: HUD Richmond OPH  
Enclosure

3-Year Immediate Needs\*

Date: 02/17/2020  
 Project: Creighton Court  
 Address: 2101 Creighton Road  
 City, State: Richmond, Virginia 23223

\*Revised 2/17/2020 - Updated costs to reflect RS Means 2020 1st quarter

Gross Square Feet: 168,104  
 Number of Units: 192  
 R.S. Means Location Factor (Building): 0.881 Richmond Weighted Average

Line	Div.	Trade Item	Trade Item Description	Trade Unit	Unit Cost - National Average	Total	Cost Adjusted for Location	SAC Unit Cost	SAC Total Cost	SAC Comments
<b>1</b>		<b>3 Concrete</b>					<b>\$ 1,000,469.56</b>			
	Industry Average	Concrete	Concrete Repair, per unit - Interior cutting and patching - sewer line replacement	Apt	\$ 2,500.00	192	\$ 480,000.00		\$480,000	
	033053404535	Concrete	Handicapped ramp - with 6" curb, railing both sides, 5' wide, includes forms (10 entrances feature a HC ramp with curb and railings)	LF	\$ 994.07	200	\$ 175,155.13		\$175,155	
	030505100150	Demolition	Selective concrete demolition, up to 2 tons, remove whole pieces, incl loading, excludes shoring, bracing, saw or torch cutting, hauling, dumping (dwelling unit porches)	EA	\$ 149.50	384	\$ 50,576.45		\$50,576	
	031113651000	Concrete	Concrete forming, slab on grade, bulkhead forms - dwelling unit porches - front & rear	LF	\$ 6.26	4,458	\$ 24,584.48		\$24,584	
	033053404650	Concrete	Concrete slab on grade, (3500 psi) - dwelling unit porches - front & rear	CY	\$ 280.49	384	\$ 94,890.89		\$94,891	
	033053404710	Concrete	Thickened slab edge, 8" x 8" reinforced - dwelling unit porches - front & rear	LF	\$ 12.82	7,862	\$ 88,801.25		\$88,801	
	033113704300	Concrete	Placing concrete, slab on grade direct chute - dwelling unit porches - front & rear	CY	\$ 31.04	384	\$ 10,500.96		\$10,501	
	033513300150	Concrete	Finishing floors, float, broom finish - dwelling unit porches - front & rear	SF	\$ 0.97	9,828	\$ 8,398.71		\$8,399	
	'321123230100	Concrete	Base course, drainage layer, crushed 3/4" stone, 6" deep - dwelling unit porches - front & rear	SY	\$ 7.35	4,914	\$ 31,819.87		\$31,820	
	0320610102165	Concrete	Load, dump, and spread stone w/skid steer, 200' haul - dwelling unit porches - front & rear	CY	\$ 105.65	384	\$ 35,741.82		\$35,742	
<b>2</b>		<b>4 Masonry</b>					<b>\$ 1,950,602.54</b>			
	040505105020	Demolition	Selective demolition, masonry, veneers, brick (10% replacement)	SF	\$ 4.32	58,580	\$ 222,952.09		\$222,952	
	042113132000	Masonry	Brick veneer masonry, standard sel. Common, 4"x2-2/3"x8" (10% replacement)	SF	\$ 18.43	58,580	\$ 951,159.02	\$11.07	\$648,484	
	040120200620	Masonry	Pointing masonry, tuck, cut and re-point, soft old mortar, common bond	SF	\$ 7.63	58,580	\$ 393,778.80	\$3.89	\$227,878	
	040120520310	Masonry	Cleaning masonry, heavy restoration, average soil, biological staining, by chemical, high pressure wash, brush and rinse, excludes scaffolding	SF	\$ 3.19	117,161	\$ 329,267.20		\$329,267	
	034843900650	Concrete	Precast window sill, concrete, tapered, 11" wide	LF	\$ 61.00	995	\$ 53,445.42		\$53,445	
<b>3</b>		<b>5 Metals</b>					<b>\$ 375,381.92</b>			
	051223452500	Metals	Replace steel lintels, steel angles, 3-1/2" x 3-1/2" x 5/16", 4'-6" long (exterior doors and windows)	EA	\$ 83.00	1,379	\$ 100,836.62		\$100,837	
	057323500550	Metals	Replace railing, steel, panelized, plain	LF	\$ 86.50	192	\$ 14,631.65		\$14,632	
	057513206500	Metals	Column, structural, mild steel, corner, stock unit, plain, painted, shop fabricated	LF	\$ 39.51	7,467	\$ 259,913.65		\$259,914	
<b>4</b>		<b>6 Rough Carpentry</b>					<b>\$ 566,334.73</b>			
	Industry Average	Rough Carpentry	Blocking @ kitchen cabinets & bathrooms	Unit	\$ 500.00	192	\$ 84,576.00		\$84,576	
	061110420300	Rough Carpentry	Furring, wood, on walls, on masonry, 1" x 2", 24" O.C. (all exterior walls and dividing partitions)	LF	\$ 1.73	184,914	\$ 281,832.97	0.95	\$175,668	
	060505103440	Demolition	Selective demolition, wood framing, fascia boards, 1" x 8"	LF	\$ 1.18	9,126	\$ 9,487.21		\$9,487	
	062213406230	Rough Carpentry	Exterior trim and moldings, fascia, pine, #2, 1" x 8"	LF	\$ 4.42	9,126	\$ 35,536.83		\$35,537	
	060505106130	Demolition	Selective demolition, sheathing from walls, 1/2" (Replace wall sheathing above & below windows)	SF	\$ 0.96	60,214	\$ 50,926.59		\$50,927	
	061636100602	Rough Carpentry	Sheathing, plywood on walls, CDX, 1/2" thick (replacement at vinyl siding)	SF	\$ 1.96	60,214	\$ 103,975.13	\$1.26	\$75,870	
<b>5</b>		<b>6 Finish Carpentry</b>					<b>\$ 894,345.43</b>			
	Industry Average	Finish Carpentry	Apartment punch-out, cleaning, prelease procedures - Industry Average	EA	\$ 500.00	192	\$ 96,000.00		\$96,000	
	062213505950	Finish Carpentry	Moldings, window & door, window trim sets, 2-1/2" wide, includes casings, header, stops, stool & apron, average	Opng.	\$ 111.00	2,445	\$ 239,099.00		\$239,099	
	064316100100	Finish Carpentry	Moldings, trim, handrail, pine, single piece, stock, 1-1/2" x 2-1/2", exc. Hardware (dwelling unit stairs)	LF	\$ 84.00	2,944	\$ 217,867.78		\$217,868	
	060505108010	Demolition	Selective demolition, wood framing, soffit, hardboard, vinyl or aluminum	SF	\$ 0.83	18,252	\$ 13,346.41		\$13,346	
	074633104210	Finish Carpentry	Vinyl soffit and fascia, solid panels, 2' overhang	LF	\$ 20.40	18,252	\$ 328,032.24		\$328,032	
<b>6</b>		<b>7 Waterproofing</b>					<b>\$ 648,626.20</b>			
	071919100300	Moisture Protection	Silicone water repellants, sprayed on masonry, 2 coats	SF	\$ 1.09	117,161	\$ 112,508.23		\$112,508	
	079213203900	Caulking	Joint sealants, caulking and sealants, polyurethane, bulk, in place, 1 or 2 component, 1" x 1/2"	LF	\$ 4.23	30,273	\$ 112,814.70		\$112,815	
	070505105770	Demolition	Selective demolition, thermal and moisture protection, siding, vinyl siding, corner strips	LF	\$ 0.45	1,866	\$ 739.78		\$740	
	070505105720	Demolition	Selective demolition, thermal and moisture protection, siding, vinyl siding, remove	SF	\$ 1.06	60,214	\$ 56,231.45		\$56,231	
	072510100401	Moisture Protection	Weather barriers, building paper, asphalt felt sheathing paper, #15, per square foot	SF	\$ 0.24	60,214	\$ 12,731.65		\$12,732	
	074633104130	Moisture Protection	Vinyl siding, insulation, fan folded extruded polystyrene, 3/8"	SF	\$ 1.04	60,214	\$ 55,170.48		\$55,170	
	074633104160	Moisture Protection	Vinyl siding, accessories, vinyl starter strip	LF	\$ 2.75	7,226	\$ 17,506.79		\$17,507	
	074633104155	Moisture Protection	Vinyl siding, accessories, under sill finish trim	LF	\$ 3.37	2,985	\$ 8,862.38		\$8,862	
	074633104170	Moisture Protection	Vinyl siding, accessories, window casing, 2-1/2" wide, 3/4" pocket	LF	\$ 4.63	10,945	\$ 44,644.98		\$44,645	
	074633104175	Moisture Protection	Vinyl siding, accessories, outside corner, woodgrain finish, 4" face, 3/4" pocket	LF	\$ 4.54	1,866	\$ 7,463.51		\$7,464	
	074633104020	Moisture Protection	Vinyl siding, clapboard profile, woodgrain texture, .044 thick, double 5"	SF	\$ 3.70	60,214	\$ 196,278.47	\$2.69	\$161,975	
	074633104140	Moisture Protection	Vinyl siding, accessories, j channel, 3/4" pocket	LF	\$ 2.65	7,230	\$ 16,879.52		\$16,880	
	070505102620	Demolition	Selective demolition, thermal and moisture protection, roof ventilation, louvered gable vent	EA	\$ 33.50	64	\$ 1,888.86		\$1,889	
	089516107200	Finish Carpentry	Louvers, vinyl gable vent, 18" x 24"	EA	\$ 87.00	64	\$ 4,905.41		\$4,905	

3-Year Immediate Needs\*

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Line	Div.	Trade Item	Trade Item Description	Trade Unit	Unit Cost - National Average	Total	Cost Adjusted for Location	SAC Unit Cost	SAC Total Cost	SAC Comments
7		7 Insulation					\$ 190,308.02			
	072116102220	Insulation	Blanket insulation for floors/ceilings, 12" thick, R38 - attic	SF	\$ 2.57	84,052	\$ 190,308.02		\$190,308	
8		7 Roofing					\$ 230,800.50			
	070505103170	Demolition	Selective demolition, thermal & moisture protection, asphalt shingles, 1 layer (50% Replacement)	SF	\$ 0.76	52,485	\$ 35,141.62		\$35,142	
	060505106094	Demolition	Selective demolition, wood framing, sheathing from roof, 3/4" (50% Replacement)	SF	\$ 0.88	52,485	\$ 40,690.57		\$40,691	
	073113100300	Roofing	Asphalt roof shingles, Class A, 240-260 lb per square (50% Replacement)	Sq.	\$ 263.00	525	\$ 121,630.17		\$121,630	
	073113100825	Roofing	#30 felt underlayment (50% Replacement)	Sq.	\$ 22.60	525	\$ 10,451.87		\$10,452	
	221316802060	Roof Flashing	Vent flashing, galvanized, 4" pipe, includes neoprene ring	EA	\$ 67.65	384	\$ 22,886.27		\$22,886	
9		7 Sheet Metal					\$ 95,906.17			
	070505100420	Demolition	Selective demolition, thermal and moisture protection, gutters and downspouts, metal or wood, €LF	LF	\$ 2.25	9,989	\$ 19,800.70		\$19,801	
	077123300100	Sheet Metal	Aluminum downspouts, enameled, 5", .027" thick	LF	\$ 9.49	3,850	\$ 32,186.06		\$32,186	
	077123100400	Sheet Metal	Aluminum gutters, stock units, enameled, 3" x 4", .032" thick	LF	\$ 8.12	6,139	\$ 43,919.41		\$43,919	
10		8 Doors					\$ 1,097,711.90			
	080505100200	Demolition	Door demolition, exterior door, single, 1-3/4" thick, remove	EA	\$ 33.50	384	\$ 11,333.18		\$11,333	
	081313200030	Doors	Doors, residential, steel, prehung, insulated, exterior, embossed, full panel, 2'-8" x 6'-8"	EA	\$ 530.00	384	\$ 179,301.12		\$179,301	
	081723104620	Doors	Doors, prehung, interior, passage, luan, flush, hollow core, 4-5/8" solid jamb, 1-3/8"x6'8"x2'8" wide	EA	\$ 229.00	1,450	\$ 292,536.05		\$292,536	
	087120401400	Doors	Door hardware, lockset, heavy duty, cylindrical, with sectional trim, residential, minimum	EA	\$ 289.00	384	\$ 97,769.86		\$97,770	
	087120411010	Doors	Door hardware, deadlock, tubular, standard duty, outside key	EA	\$ 146.50	384	\$ 49,561.54		\$49,562	
	087120401100	Doors	Door hardware, non-keyed, heavy duty, cylindrical, with sectional trim, residential, interior door, minimum	EA	\$ 232.00	1,450	\$ 296,368.40		\$296,368	
	087120452020	Doors	Peepholes, wide view, 2 per entry door	EA	\$ 33.85	384	\$ 11,451.59		\$11,452	
	087120650800	Doors	Thresholds, rubber, 2-3/4" wide x 1/2" thick	EA	\$ 93.50	182	\$ 14,991.98		\$14,992	
	087120652300	Doors	Thresholds, ADA compliant, 4" wide, 36" long	EA	\$ 86.00	10	\$ 757.66		\$758	
	087120501300	Doors	Door stops, wall bumper, 4" dia., w/rubber pad	EA	\$ 36.40	1834	\$ 58,813.45		\$58,813	
	087120900012	Doors	Hinges, full mortise, steel base (entry, interior, & basement)	PR	\$ 52.50	1834	\$ 84,827.09		\$84,827	
11		8 Windows					\$ 727,488.60			
	080505200240	Demolition	Window demolition, aluminum, to 25 S.F.	EA	\$ 49.00	995	\$ 42,931.57		\$42,932	
	085113203800	Windows	Aluminum windows, incl. frame and glazing, single hung, 3' -4" x 5'-4" opening, insulating glass	EA	\$ 543.00	995	\$ 475,751.89		\$475,752	
	085113206200	Windows	For installation in concrete/masonry openings add 8%	EA	\$ 43.44	995	\$ 38,060.15		\$38,060	
	085166100900	Windows	Window screens, security screen, aluminum frame, stainless steel cloth	SF	\$ 16.24	11,934	\$ 170,744.99		\$170,745	
13		9 Lath and Plaster					\$ 84,068.54			
	92813100180	Lath and Plaster	Cementitious backerboard, on wall, 3' x 4' x 5/8" sheet - kitchen and bath wet walls	SF	\$ 4.97	19,200	\$ 84,068.54		\$84,069	
14		9 Drywall					\$ 636,515.13			
	092910300710	Drywall	Gypsum wallboard, on walls and ceilings, mold resistant, taped & finished, 1/2" thick	SF	\$ 1.95	303,784	\$ 521,885.72		\$521,886	
	C30102105300	Drywall	Wall coating, on drywall, thin coat, textured spray (dwelling unit ceilings)	SF	\$ 0.86	151,294	\$ 114,629.41		\$114,629	
15		9 Ceramic Tile					\$ 262,943.40			
	093113105800	Ceramic Tile	Ceramic tile, walls, interior, thin set, 6" x 6"	SF	\$ 10.84	13,824	\$ 132,019.75		\$132,020	
	093113103300	Ceramic Tile	Bathroom floors - Ceramic tile, floors, 1 color, color group 2, 1" x 1" (assume 60 sf each)	SF	\$ 12.90	11,520	\$ 130,923.65		\$130,924	
18		9 Resilient Flooring					\$ 1,703,112.39			
	096519197150	Resilient Flooring	Flooring, vinyl composition tile, solid, 12" x 12" x 1/16" (dwelling units)	SF	\$ 5.10	151,294	\$ 679,779.07		\$679,779	
	096513130700	Vinyl molding	Wall base, vinyl, straight or cove, 4" high, 1/8" thick	LF	\$ 3.26	38,258	\$ 109,879.27		\$109,879	
	096513232500	Resilient Flooring	Stair treads and risers, vinyl, tread and riser combined, 1/8" thick	LF	\$ 18.65	7,476	\$ 122,835.54		\$122,836	
	096510103600	Resilient Flooring	Latex underlayment, cementitious for resilient flooring, 1/8" thick	SF	\$ 5.01	151,294	\$ 667,782.97		\$667,783	
	096513232500	Resilient Flooring	Stair treads & risers, vinyl, tread & riser combined, 1/8" thick	LF	\$ 18.65	7,476	\$ 122,835.54		\$122,836	
19		9 Painting					\$ 1,151,934.53			
	090190940730	Painting and Decorating	Surface preparation, interior, walls, wash, gypsum board and plaster	SF	\$ 0.14	453,882	\$ 55,981.81		\$55,982	
	099123721670	Painting and Decorating	Painting walls & ceilings, complete, on drywall or plaster, primer and 2 finish coats, with roller, including surface preparation	SF	\$ 1.99	453,882	\$ 795,741.38		\$795,741	
	099123350140	Painting and Decorating	Priming/ painting of doors, interior latex	EA	\$ 130.25	1,450	\$ 166,387.86		\$166,388	
	099113700370	Painting and Decorating	Exterior painting, doors, panel both sides, incl. frame and trim, primer & 2 finish coats	EA	\$ 244.65	384	\$ 82,766.07		\$82,766	
	099113602600	Painting and Decorating	Painting of exterior siding	SF	\$ 0.82	60,214	\$ 43,499.80		\$43,500	
	099113800150	Painting and Decorating	Paints & coatings, trim, exterior, fascia, latex paint, 1 coat coverage, brushwork, 1" x 6" to 1" x	LF	\$ 0.94	9,126	\$ 7,557.61		\$7,558	
20		10 Specialties					\$ 170,411.92			

3-Year Immediate Needs\*

Date: 02/17/2020  
 Project: Creighton Court  
 Address: 2101 Creighton Road  
 City, State: Richmond, Virginia 23223

\*Revised 2/17/2020 - Updated costs to reflect RS Means 2020 1st quarter

Gross Square Feet: 168,104  
 Number of Units: 192  
 R.S. Means Location Factor (Building): 0.881 Richmond Weighted Average

Line	Div.	Trade Item	Trade Item Description	Trade Unit	Unit Cost - National Average	Total	Cost Adjusted for Location	SAC Unit Cost	SAC Total Cost	SAC Comments
102813130200		Specialties	Toilet accessories, curtain rod, stainless steel, 1" diameter x 5' long	EA	\$ 81.50	192 \$	13,785.89		\$13,786	
102813136500		Specialties	Toilet accessories, towel bar, stainless steel, 30" long	EA	\$ 87.50	192 \$	14,800.80		\$14,801	
102813134300		Specialties	Toilet accessories, robe hook, regular, single	EA	\$ 28.95	192 \$	4,896.95		\$4,897	
102816200020		Specialties	Bath accessories, medicine cabinet, with mirror, stainless steel frame, unlighted, 16" x 22"	EA	\$ 153.50	192 \$	25,964.83		\$25,965	
105523100300		Specialties	Mail boxes, horizontal, key lock, 5"H x 6"W x 15"D, aluminum, front load	EA	\$ 112.50	192 \$	19,029.60		\$0	Site works
Industry Average		Specialties	Range Queens, pair	EA	\$ 100.00	192 \$	19,200.00		\$19,200	
Industry Average		Specialties	Stainless-steel splash guards @ ranges	EA	\$ 150.00	192 \$	28,800.00		\$28,800	
101423131050		Specialties	Signs, flexible door sign, adhesive back, w/Braille, 5/8" letters, 6" x 6"	EA	\$ 71.85	192 \$	12,153.57		\$12,154	
105613100100		Specialties	Vinyl coated wire shelving @ closets (assume 22 lf per unit)	LF	\$ 8.54	4,224 \$	31,780.28		\$31,780	
21	10	Special Equipment					\$0.00			
			<b>NONE INCLUDED</b>							
22	11	Cabinets					\$ 611,158.51			
123223109560		Cabinets	Kitchen cabinets, excl. counters and appliances (50% replacement)	LF	\$ 281.50	1,152 \$	285,697.73		\$285,698	
123623130100		Cabinets	Countertops, stock, plastic laminate, 24" wide, include backsplash (100% replacement)	LF	\$ 74.00	2,304 \$	150,206.98		\$150,207	
123223308050		Cabinets	Vanity bases, 2 doors, 30" high, 21" deep, 30" wide (Not inc. HC units to be converted)	EA	\$ 590.00	182 \$	94,601.78		\$94,602	
123661170060		Cabinets	Solid surface vanity top - Solid surface, center bowl, 22" x 31" (Not inc. HC units)	EA	\$ 503.00	182 \$	80,652.03		\$80,652	
26	13	Special Construction					\$ 829,500.00			
028213430200		Abatement	Bulk Hazardous Materials Removal (Asbestos, Lead, and Mold)	Apt	\$ 3,000.00	192 \$	576,000.00		\$576,000	
Industry Average		Accessibility	Conversion of dwelling units for UFAS compliance	EA	\$ 25,000.00	10 \$	253,500.00		\$253,500	
27	14	Elevators					0.00			
			<b>NONE INCLUDED</b>							
28	15	Plumbing and Hot Water					\$ 3,621,608.88			
							1,249,960.83			
D20202401820		Domestic Water Distributio	Domestic water supply piping and hot water	SF	\$ 8.44	168,104			\$0	Not for Row dwellings
D20109612100		Plumbing	Three fixture bathroom - Lavatory, bathtub & water closet - System includes rough-in (supply, waste and vent) to connect to supply branches and waste mains (dwelling units)	EA	\$ 6,975.00	192 \$	1,179,835.20	\$5,132	\$985,344	RS Means 820032
D20104101960		Plumbing	Kitchen sink system - Kitchen sink w/trim, countertop, 32"x21" double bowl - systems are complete w/trim and rough-in (supply, waste, and vent) to connect to supply branches and waste mains	EA	\$ 2,410.00	192 \$	407,656.32		\$407,656	
221119382080		Water	Water supply meters, 3/4" diameter, to 30 GPM - water supply line replacement	EA	\$ 156.00	192 \$	26,387.71		\$26,388	
221119421020		Water	Backflow preventer, includes valves, 3/4" pipe size - water supply line replacement	EA	\$ 315.00	192 \$	53,282.88		\$53,283	
			<b>Sanitary Waste Piping Replacement within the Units/Buildings</b>						\$0	
221113741940		Plumbing	Pipe, plastic, PVC, 4" diameter, schedule 40, includes couplings 10' OC, and hangers 3 per 10'	LF	\$ 61.50	5,280 \$	286,078.32		\$286,078	
221113763060		Plumbing	Elbow, 45 Deg., plastic, PVC, white, socket joint, 4", schedule 40	EA	\$ 106.00	384 \$	35,860.22		\$35,860	
221113763460		Plumbing	Coupling, plastic, PVC, white, socket joint, 4", schedule 40	EA	\$ 87.65	960 \$	74,130.86		\$74,131	
221113763260		Plumbing	Tee, plastic, PVC, white, socket joint, 4", schedule 40	EA	\$ 150.00	576 \$	76,118.40		\$76,118	
221113741900		Plumbing	Pipe, plastic, residential installation, PVC, 1-1/2" diameter, schedule 40, includes couplings 10' OC	LF	\$ 32.80	5,280 \$	152,575.10		\$152,575	
221113763020		Plumbing	Elbow, 45 Deg., plastic, PVC, white, socket joint, 1-1/2", schedule 40	EA	\$ 42.05	384 \$	14,225.68		\$14,226	
221113763420		Plumbing	Coupling, plastic, PVC, white, socket joint, 1-1/2", schedule 40	EA	\$ 40.32	960 \$	34,101.04		\$34,101	
221113763220		Plumbing	Tee, plastic, PVC, white, socket joint, 1-1/2", schedule 40	EA	\$ 61.87	576 \$	31,396.30		\$31,396	
29	15	Heat and Ventilation					\$ 1,088,532.24			
D30105101880		Energy Supply	Apartment building heating system, fin tube radiation, forced hot water	SF	\$ 7.35	168,104 \$	1,088,532.24		\$1,088,532	
233423106670		Heat and Ventilation	Fans, residential, bath exhaust, grille, back draft damper, 110 CFM	EA	\$ 195.50	192 \$	33,069.22		\$33,069	
233346101500		Ventilation	Exhaust vent duct - flexible, non-insulated, 3" diameter	LF	\$ 4.77	3,840 \$	16,137.10		\$16,137	
30	15	Air Conditioning					0.00			
			<b>NONE INCLUDED</b>							
31	16	Electrical					\$ 2,653,857.76			
284611278310		Electrical	Photoelectric smoke detector, with strobe 120 V, 90 DB ceiling mount	EA	\$ 312.00	627 \$	172,377.73		\$172,378	
284611218420		Electrical	Carbon Monoxide Detectors, hardwired, wall and ceiling mounted (assume 1 per unit)	EA	\$ 109.00	192 \$	18,437.57		\$18,438	
Industry Average		Electrical	CATV/ Internet	Unit	\$ 350.00	192 \$	59,203.20		\$59,203	
D50101200245		Electrical	Overhead electric service, 1 phase, 3 wire, 120/240 volt, 100 amp w/circuit breaker	EA	\$ 3,300.00	192 \$	558,201.60	\$2,493	\$478,656	
260590101120		Electrical	Panelboard, 4 wire with conductor and conduit, NQOD, 120/208 V	EA	\$ 1,655.00	192 \$	279,946.56	\$1,327	\$254,784	
260590109530		Electrical	Thermostat hook-up, low voltage	EA	\$ 47.45	192 \$	8,026.26	\$36	\$6,893	
260590102120		Electrical	Switch devices, residential, single pole, ivory, type MC (BX) cable, 20', 15 amp, incl box & cover plate	EA	\$ 82.00	1,755 \$	126,784.71		\$126,785	
260590102170		Electrical	Switch devices, residential, 3-way, #14/3, type MC cable, 20', incl box & cover plate	EA	\$ 88.50	786 \$	61,301.95		\$61,302	
260590104070		Electrical	Receptacle devices, residential, duplex outlet, ivory, w/#12/2, type MC cable, 20', 15 amp, incl box & cover plate	EA	\$ 93.00	5,803 \$	475,473.59		\$475,474	

3-Year Immediate Needs\*

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Line	Div.	Trade Item	Trade Item Description	Trade Unit	Unit Cost - National Average	Total	Cost Adjusted for Location	SAC Unit Cost	SAC Total Cost	SAC Comments
260590104370		Electrical	Receptacle devices, residential, decorator style, GFI with #12/2, type MC cable, 20', incl box & cover plate	EA	\$ 117.00	590	\$ 60,782.45		\$60,782	
260590104680		Electrical	Dryer outlet, residential, 30' of #10/3, 2 pole circuit breaker, type MC cable, 30 amp, 240 V, incl box & exterior cover plate	EA	\$ 200.50	192	\$ 33,914.98		\$33,915	
260590104720		Electrical	Range outlet, residential, 30' of #8/3, type MC cable, 50 amp, 240 V, incl box & exterior cover plate	EA	\$ 335.00	192	\$ 56,665.92		\$56,666	
260590109240		Electrical	Heat pump, residential, hookup, 40' #8/2 & 30' #3/2, MC cable, incl 1-40A & 1-100A 2 pole breaker, local disc switch, 3' sealtite	EA	\$ 1,305.00	192	\$ 220,743.36		\$220,743	
260590109530		Electrical	Thermostat, residential, hook-up, using low voltage wire, heating/cooling, 25' of #18-4	EA	\$ 47.45	192	\$ 8,026.26		\$8,026	
260590106210		Electrical	Light fixtures, residential, canopy style, economy grade	EA	\$ 43.40	1,451	\$ 55,471.92		\$55,472	
260590106250		Electrical	Light fixtures, residential, dining room chandelier, economy grade	EA	\$ 130.00	192	\$ 21,989.76		\$21,990	
260590106310		Electrical	Light fixtures, residential, kitchen fixture (fluorescent), economy grade	EA	\$ 104.50	192	\$ 17,676.38		\$17,676	
260590106350		Electrical	Light fixtures, residential, outdoor, wall mounted, economy grade	EA	\$ 58.50	384	\$ 19,790.78		\$19,791	
262726202600		Electrical	Wall plates, plastic, 1 gang	EA	\$ 12.28	8,934	\$ 96,655.39		\$96,655	
260590108260		Electrical	Bathroom vent fan, residential, hook-up, (use w/above hook-up), economy model, 50 CFM	EA	\$ 71.00	192	\$ 12,009.79		\$12,010	
260590108310		Electrical	Bathroom or kitchen vent fan, residential, economy model, 110 CFM	EA	\$ 124.00	192	\$ 20,974.85		\$20,975	
265636550130		Electrical	LED Floodlights, with ballast and lamp, 288 watt	EA	\$ 2,389.00	128	\$ 269,402.75		\$269,403	
32		Subtotal (Structures)					\$ 20,591,618.86			
33		0 Accessory Structures					\$0.00			
		<b>NONE INCLUDED</b>								
34		0 Total (Lines 32 and 33)					\$ 20,591,618.86			
35		31 Earthwork					\$255,155.22			
Industry Average		Earthwork	Fine Grading green areas - sewer & water line replacement	SY	5.00	25,200	\$ 111,006.00		\$111,006	
329113233850		Earthwork	Spread conditioned Topsoil 4" - sewer & water line replacement	MSF	810.00	202	\$ 144,149.22		\$144,149	
36		Site Utilities					\$0.00			
		<b>NONE INCLUDED</b>								
37		Roads & Walks					\$4,663,467.78			
		<b>NONE INCLUDED</b>								
38		32 Site Improvements					\$0.00			
		<b>NONE INCLUDED</b>								
39		32 Lawns and Plantings					\$140,960.00			
Industry Average		Lawns and Plantings	<b>Landscape repair - 5' perimeter at all buildings</b>	Bldg	\$ 5,000.00	32	\$ 140,960.00		\$140,960	
41		Total Land Improvements					\$5,059,583.00			
		Combined Structure and Land Improvement Cost					\$25,651,201.86		\$23,493,935	
		Contingency (7.5%)					\$1,923,840.14		\$1,762,045	
		Soft Costs and Fees					\$4,183,280.14			
			General Conditions		5.00%		\$1,378,752.10		\$1,174,697	
			Builder's Profit (Elevator, Electrical, HVAC, and Plumbing only)		10.00%		\$736,399.89		\$736,400	
			Architectural Design Fees		5.50%		\$1,516,627.31		\$1,292,166	
			PHA Administration Fee		2.00%		\$551,500.84		\$469,879	
		<b>TOTAL REHABILITATION / RETROFIT CONSTRUCTION COST BUDGET:</b>					\$31,758,322.14		\$28,929,122	
		<b>TOTAL DEVELOPMENT COST</b>					\$ 46,792,896.00		\$46,792,896	
		<b>Rehabilitation Cost % (estimated cost of Rehabilitation/Total TDC) x 100 =</b>					<b>67.87%</b>		<b>61.82%</b>	



**Total Development Cost  
(TDC) Addendum**

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

OMB Approval No. 2577-0075  
(exp. 10/31/2010)

Public reporting burden for this collection of information is estimated to average 2 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information is required to as a supplement to the HUD-52860 for all inventory removal actions that involve a demolition action or a disposition action justified by obsolescence based on requirements of Section 18 of the United States housing Act of 1937 as amended (“Act”) and 24 CFR Part 970. HUD will use this information to determine whether, and under what circumstances, to permit PHAs to remove from their inventories all or a portion of a public housing development, as well as to track removals for other record keeping requirements. Responses to this collection of information are statutory and regulatory to obtain a benefit. Please refer to the instructions for each section for additional guidance on how to complete this application. HUD approval of the proposed removal from inventory action in this application does not constitute HUD approval for funding of the proposed action. All capitalized terms not defined in this form have the meanings as defined in the Act and the HUD Regulations. The information requested does not lend itself to confidentiality.

**1. Inventory Removal Application Number DDA0010314**  
**Development Name & Number** Creighton Court - VA007000005

**2. Total Development cost calculation**  
**Based on HUD Notice PIH-2011-38 (HA) For Locality** Richmond, VA 2019

**If Justification is based upon obsolescence of the units/buildings, complete the applicable calculation below for the unit proposed for demolition for each project**

Size - Type	Number of units	Times	TDC Per Unit	= TDC
0 - Bdr Detached and Semi detached		X	\$ -	\$ -
0 - Bdr Row Dwelling		X	\$ -	\$ -
0 - Bdr Walk-Up		X	\$ -	\$ -
0 - Bdr elevator		X	\$ -	\$ -
1 - Bdr Detached and Semi detached		X	\$ -	\$ -
1 - Bdr Row Dwelling	32	X	\$ 189,533.00	\$ 6,065,056.00
1 - Bdr Walk-Up		X	\$ -	\$ -
1 - Bdr elevator		X	\$ -	\$ -
2 - Bdr Detached and Semi detached		X	\$ -	\$ -
2 - Bdr Row Dwelling	94	X	\$ 229,388.00	\$ 21,562,472.00
2 - Bdr Walk-Up		X	\$ -	\$ -
2 - Bdr elevator		X	\$ -	\$ -
3 - Bdr Detached and Semi detached		X	\$ -	\$ -
3 - Bdr Row Dwelling	52	X	\$ 279,416.00	\$ 14,529,632.00
3 - Bdr Walk-Up		X	\$ -	\$ -
3 - Bdr Elevator		X	\$ -	\$ -
4 - Bdr Detached and Semi detached		X	\$ -	\$ -
4 - Bdr Row Dwelling	14	X	\$ 331,124.00	\$ 4,635,736.00
4 - Bdr Walk-Up		X	\$ -	\$ -
4 - Bdr Elevator		X	\$ -	\$ -
5 - Bdr Detached and Semi detached		X	\$ -	\$ -
5 - Bdr Row Dwelling		X	\$ -	\$ -
5 - Bdr Walk-Up		X	\$ -	\$ -
5 - Bdr Elevator		X	\$ -	\$ -
6 - Bdr Detached and Semi detached		X	\$ -	\$ -
6 - Bdr Row Dwelling		X	\$ -	\$ -
6 - Bdr Walk-Up		X	\$ -	\$ -
6 - Bdr Elevator		X	\$ -	\$ -
<b>TOTAL</b>				<b>\$ 46,792,896</b>

**3. Estimated Cost of Rehabilitation**

**\$ 28,929,122**

Provide an attachment showing cost breakdown and reference it as Addendum to 52860-B – Rehabilitation Cost Breakdown

**4. Rehabilitation Cost % (estimated cost of Rehabilitation/Total TDC) x 100 =**

**61.82%**

The following pages contain the tax eligibility ordinance No. 2020-130, adopted June 22, 2020. It is a blacklined version, however, we received confirmation from the City of Richmond Assessor's Office that this version is the current ordinance as amended.

INTRODUCED: May 26, 2020

AN ORDINANCE No. 2020-130, Adopted, June 22, 2020

To amend Ord. No. 2019-338, adopted January 27, 2020, which repealed ch. 26, art. V, div. 3 (§§ 26-397—26-408) of the City Code and amended ch. 26, art. V, by adding there a new div. 3 (§§ 26-408.1—26-408.11) for the purpose of modifying the requirements for the partial exemption of rehabilitated structures from real estate taxation, to provide for the submission of program guidelines and to modify the effective date of such ordinance.

\_\_\_\_\_  
Patron – Ms. Robertson

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Approved as to form and legality  
by the City Attorney  
\_\_\_\_\_

PUBLIC HEARING: JUN 22 2020 AT 6 P.M.

THE CITY OF RICHMOND HEREBY ORDAINS:

I. That Ordinance No. 2019-338, adopted January 27, 2020, be and is hereby amended and reordained as follows:

§ 1. That Chapter 26, Article V, Division 3 of the Code of the City of Richmond (2015), consisting of sections numbered 26-397 through 26-408, be and are hereby **repealed** as follows:

~~[DIVISION 3~~

AYES: 8 NOES: 0 ABSTAIN: \_\_\_\_\_

ADOPTED: JUN 22 2020 REJECTED: \_\_\_\_\_ STRICKEN: \_\_\_\_\_

~~**PARTIAL EXEMPTION OF REHABILITATED STRUCTURES FROM REAL  
ESTATE TAXATION**~~

~~**Sec. 26-397. Definitions.**~~

The following words, terms and phrases, when used in this division, shall have the meanings ascribed to them in this section, except where the context clearly indicates a different meaning:

~~*Addition* means an increase in the square footage of a qualified structure that expands the utility of such structure.~~

~~*Base value* means the assessed value of real estate for which an application has been filed in accordance with this division, as set forth in the land book on January 1 of the tax year in which such application is filed.~~

~~*Commercial or industrial real estate* means land containing a structure or other improvement constructed or used for nonresidential purposes in accordance with this Code and other applicable law or a mixed-use development.~~

~~*Linear feet* means the shortest distance from one point to another, measured horizontally in feet, where one foot is equal to 12 inches.~~

~~*Mixed-use development* means a structure or other improvement constructed for both residential and commercial uses where at least ten percent of the total square footage of such structure or other improvement is comprised of commercial space.~~

~~*Multifamily residential real estate* means land containing a structure or other improvement of five or more units constructed or used for residential purposes in accordance with this Code and other applicable law.~~

~~*Qualified structure* means a structure or other improvement that has qualified for rehabilitation, renovation or replacement in accordance with this division.~~

~~*Rehabilitation* means the process of restoring a qualified structure through:~~

- ~~(1) —Renovation;~~
- ~~(2) —Replacement; or~~
- ~~(3) —Renovation and the construction of an addition.~~

~~*Renovation* means the process of updating the utility of a qualified structure, in whole or in part, including, but not limited to, the partial destruction and rebuilding of such structure.~~

~~*Replacement* means the process of demolishing a qualified structure for which an application has been filed in accordance with this division and subsequently replacing such structure by constructing a new structure on the same real estate upon which the qualified structure was situated.~~

~~*Residential real estate* means land containing a structure or other improvement of four or fewer units constructed or used for residential purposes in accordance with this Code and other applicable law.~~

~~*Square footage* means the area of a structure or other improvement measured in square feet.~~

~~*Substantially rehabilitated* means:~~

- ~~(1) —For residential real estate, rehabilitation of a qualified structure so as to increase the assessed value over the base value of the qualified structure by no less than 20 percent of the base value;~~

~~(2) — For multifamily residential real estate, rehabilitation of a qualified structure so as to increase the assessed value over the base value of the qualified structure by no less than 40 percent of the base value; and~~

~~(3) — For commercial or industrial real estate, rehabilitation of a qualified structure so as to increase the assessed value over the base value of the qualified structure by no less than 40 percent of the base value.~~

~~**Sec. 26-398. — Partial exemption provided for certain rehabilitated, renovated or replacement residential, multifamily, commercial or industrial structures, or other improvements.**~~

~~In accordance with the criteria set out in Va. Const. art. X, paragraph 6, ¶ (h) and Code of Virginia, §§ 58.1-3220 and 58.1-3221, partial exemption is hereby provided from taxation of real estate on which any qualified structure has undergone substantial rehabilitation for residential, multifamily, commercial or industrial use, subject to the conditions set forth in this division.~~

~~**Sec. 26-399. — Eligibility for partial exemption of rehabilitated residential and multifamily structures or other improvements.**~~

~~(a) — *Residential real estate.* In order to qualify for the partial exemption set forth in Section 26-401, qualified structures on residential real estate must meet the following requirements:~~

~~(1) — On the date that an application for partial tax exemption has been filed in accordance with this division, the qualified structure is no less than 20 years of age, has been situated at its existing location for no less than 20 years and has exterior walls, the total linear feet of which exterior walls is at least 80 percent of the total linear feet of the exterior walls of the structure or other improvement as such structure or other improvement existed 20 years before the date of application.~~

~~(2) — The qualified structure is substantially rehabilitated after the date on which an application is filed in accordance with this division but prior to the expiration date of such application as provided in Section 26-400.~~

~~(3) — For qualified structures substantially rehabilitated by replacement or by renovation and the construction of an addition for residential use, the total square footage of any such replacement structure or addition does not exceed the total square footage of the qualified structure or other improvement by more than 100 percent.~~

~~(b) — *Multifamily residential real estate.* In order to qualify for the partial exemption set forth in Section 26-401, qualified structures on multifamily residential real estate shall meet the following requirements:~~

~~(1) — On the date that an application for partial tax exemption has been filed in accordance with this division, the qualified structure is no less than 20 years of age, has been situated at its existing location for no less than 20 years and has exterior walls, the total linear feet of which exterior walls is at least 80 percent of the total linear feet of the exterior walls of the structure or other improvement as such structure or other improvement existed 20 years before the date of application.~~

~~(2) — The qualified structure is substantially rehabilitated after the date on which an application is filed in accordance with this division but prior to the expiration date of such application as provided in Section 26-400.~~

~~(3) — For qualified structures substantially rehabilitated by replacement or by renovation and the construction of an addition for use as multifamily residential real estate, the total square footage of any such replacement structure or addition does not~~

~~exceed the total square footage of the qualified structure or other improvement by more than 30 percent.~~

~~(c) — *Determination of age and linear feet of original exterior walls of a structure or other improvement.* For purposes of determining the age of a structure or other improvement for which an application for partial tax exemption has been filed in accordance with this division, the earliest assessment date of the structure or other improvement in the records of the City Assessor shall be used to calculate the age of such structure or other improvement. For purposes of determining the total linear feet of the exterior walls of a structure or other improvement as such structure or other improvement existed 20 years before the date that an application for partial tax exemption has been filed in accordance with this division, the total linear feet of the exterior walls of the structure or other improvement as such structure or other improvement existed 20 years before the date of application as reflected in the records of the City Assessor shall be used. In determining the total linear feet of the exterior walls of the structure or other improvement for purposes of this division, the City Assessor shall employ usual and customary methods of determining the linear feet of exterior walls of structures or other improvements.~~

~~(d) — *Determination of square footage of addition.* Upon inspection of the qualified structure to determine if it then qualifies for the partial exemption in accordance with Section 26-400, the City Assessor shall determine the square footage of any addition constructed in accordance with the requirements of this division. In determining the square footage of the addition, the City Assessor shall employ usual and customary methods of determining the square footage of real estate.~~

~~**Sec. 26-400. — Application for partial exemption of rehabilitated residential real estate or multifamily residential real estate.**~~



~~In order to qualify for the partial exemption provided for in Section 26-401, the owner of residential real estate or multifamily residential real estate shall, prior to commencement of rehabilitation and after making application for a building permit for the rehabilitation of such structure, file with the City Assessor, upon forms furnished by the City Assessor, an application to qualify the structure or other improvements upon residential real estate or multifamily residential real estate as a qualified structure. Upon receipt of an application for the partial exemption, the City Assessor shall provide written notification to the owner of such residential real estate or multifamily residential real estate of the base value of the qualified structure. Such notice shall also notify the property owner that such property owner may appeal the base value in accordance with the applicable provisions of this Code or State law, in which case the base value as subsequently determined by the City Assessor, the City of Richmond Board of Review of Real Estate Assessments or a court of competent jurisdiction upon such appeal shall be the base value for purposes of this section. The application to qualify for the partial exemption shall be effective until two years from the date on which the application is submitted. If by such expiration date rehabilitation has not progressed to such a point that the qualified structure has been substantially rehabilitated, a new application to qualify for tax exemption must be filed. Upon such filing, the City Assessor shall, in accordance with the notice requirements of this subsection, provide the property owner with notification of the base value of the property as set forth in the land book on January 1 of the tax year in which such new application is filed. The initial application to qualify for the rehabilitated structure tax exemption and any subsequent application must be accompanied by a payment of a fee as set forth in Appendix A to this Code, which fee shall be applied to offset the cost of processing such application, making required assessments, and making annual inspections to determine the progress of the work. During the period between the~~

~~receipt of the application and the time at which the City Assessor ascertains that the qualified structure has been substantially rehabilitated, the City Assessor shall, at such time during the year as the City Assessor may fix by regulation, make annual inspections of progress of the rehabilitation undertaken, and the owner of the property shall be subject to taxation upon the full value of the improvements to the property. Once rehabilitation of a qualified structure is complete, an owner may, at any time prior to the expiration date of the application, submit a written request to the City Assessor to inspect the qualified structure to determine if it then qualifies for the partial exemption. When it is determined that the minimum required increase in the assessed value has occurred, the partial exemption shall become effective beginning on January 1 of the next calendar year. During the effective period of the partial exemption, no more than one additional application to qualify for partial exemption from real estate taxation for rehabilitated structures may be accepted for the same property. However, upon any approval of a partial exemption based on any such additional application for partial exemption, the owner of the residential real estate or multifamily residential real estate shall waive all rights to and interest in any unexpired partial exemption existing at the time that an additional application to qualify for partial exemption from real estate taxation for rehabilitated structures for the same property is approved for partial exemption, and such unexpired partial exemption shall cease. If the owner of the residential real estate or multifamily residential real estate fails or refuses to waive such rights or interest, the approval of the partial exemption based on the additional application for partial exemption shall be revoked, but the existing partial exemption shall continue in effect for the remainder of the applicable exemption period. In addition, no such application shall be for the:~~

~~(1) — Renovation of a structure or other improvement, or any portion of a structure or other improvement, that is less than 20 years of age;~~

~~(2) — Replacement of a qualified structure on which an existing partial exemption is based;~~

~~(3) — Construction of an addition to be attached to a structure or other improvement, or any portion of a structure or other improvement, that is less than 20 years of age; or~~

~~(4) — Any combination of Subsection (1), (2) or (3) of this section.~~

**~~Sec. 26-401. — Amount of exemption for rehabilitated residential or multifamily qualified structures.~~**

~~Except as provided in Section 26-400 with regard to a property for which an additional application has been approved for partial exemption, the owner of property qualifying for partial exemption of real estate taxes because of rehabilitation of a residential or multifamily structure, or other improvement, shall receive a credit in the amount of the difference in taxes computed upon the base value and the initial rehabilitated assessed value of the property for each year of a seven-year period of exemption in the full amount of the difference in taxes computed upon the base value and the initial rehabilitated assessed value of the property and for the three-year period following the initial seven years, a credit for 75 percent in year eight, 50 percent in year nine and 25 percent in year ten of the full amount of the partial exemption. However, for any structure which has been substantially rehabilitated by replacement or by renovation and the construction of an addition, the owner of property qualifying for partial exemption of real estate taxes shall not receive a credit for any amount of the difference in taxes computed upon the base value and the initial rehabilitated assessed value attributable to any square footage exceeding the~~

~~applicable limitations on square footage established by Section 26-399(a)(3) and (b)(3). No exemption shall be issued during the effective period of an exemption for any rehabilitation on the same property for which an additional application has been filed for residential real estate in accordance with Section 26-400 that is achieved through the:~~

~~(1) — Renovation of a structure or other improvement, or any portion of a structure or other improvement, that is less than 20 years of age;~~

~~(2) — Replacement of a qualified structure on which an existing partial exemption is based;~~

~~(3) — Construction of an addition to be attached to a structure or other improvement, or any portion of a structure or other improvement, that is less than 20 years of age; or~~

~~(4) — Any combination of Subsection (1), (2) or (3) of this section.~~

~~An increase in assessment occurring after the first year of such the partial exemption shall not qualify for an increase in such partial exemption. Such credit shall be applied towards the payment of the real estate taxes due and payable for the tax year for which the credit has been issued. The credit shall be charged against an appropriation made by the Council for the purpose of honoring such tax rehabilitation exemptions. No property may have more than one credit in a given year.~~

~~**Sec. 26-402. — Eligibility for partial exemption of rehabilitated commercial and industrial structures or other improvements.**~~

~~In order to qualify for the partial exemption provided for in Section 26-404, qualified structures on commercial or industrial real estate shall meet the following requirements:~~

~~(1) On the date that an application for partial tax exemption has been filed in accordance with this division, the qualified structure is no less than 20 years of age, has been situated at its existing location for no less than 20 years and has exterior walls, the total linear feet of which exterior walls is at least 80 percent of the total linear feet of the exterior walls of the structure or other improvement as such structure or other improvement existed 20 years before the date of application. For purposes of determining the age of a structure or other improvement for which an application for partial tax exemption has been filed in accordance with this division, the earliest assessment date of the structure or other improvement in the records of the City Assessor shall be used to calculate the age of such structure or other improvement. For purposes of determining the total linear feet of the exterior walls of a structure or other improvement as such structure or other improvement existed 20 years before the date that an application for partial tax exemption has been filed in accordance with this division, the total linear feet of the exterior walls of the structure or other improvement as such structure or other improvement existed 20 years before the date of application as reflected in the records of the City Assessor shall be used. In determining the total linear feet of the exterior walls of the structure or other improvement for purposes of this division, the City Assessor shall employ usual and customary methods of determining the linear feet of exterior walls of structures or other improvements.~~

~~(2) The qualified structure is substantially rehabilitated after the date on which an application is filed in accordance with this division, but prior to the expiration date of such application as provided in Section 26-403. For commercial or industrial qualified structures substantially rehabilitated by replacement or by renovation and the construction of an addition for commercial or industrial use, the total square footage of any such replacement structure or~~

~~addition does not exceed the total square footage of the qualified structure or other improvement by more than 100 percent. Upon inspection of the qualified structure to determine if it then qualifies for the partial exemption in accordance with Section 26-403, the City Assessor shall determine the square footage of any addition constructed in accordance with the requirements of this division. In determining the square footage of the addition, the City Assessor shall employ usual and customary methods of determining the square footage of real estate.~~

~~**Sec. 26-403. Application for partial exemption of rehabilitated commercial or industrial structures, or other improvements.**~~

~~In order to qualify for the partial exemption provided for in Section 26-404, the owner, including the possessor of a leasehold interest in real estate as defined in Code of Virginia, § 58.1-3203, of commercial or industrial qualified structures shall, prior to commencement of rehabilitation and after making application for a building permit to rehabilitate such structure, file with the City Assessor, upon forms furnished by the City Assessor, an application to qualify such structure or other improvement as a qualified structure rehabilitated for commercial or industrial use. Upon receipt of an application for tax exemption, the City Assessor shall provide written notification to the owner of such commercial or industrial qualified structure, or other improvement, of the base value of the qualified structure. Such notice shall also notify the property owner that such property owner may appeal the base value in accordance with the applicable provisions of this Code or State law, in which case the base value as subsequently determined by the City Assessor, the City of Richmond Board of Review of Real Estate Assessments or a court of competent jurisdiction upon such appeal shall be the base value for purposes of this section. The application to qualify for tax exemption shall be effective until two years from the date on which the application is submitted. If by such expiration date rehabilitation has not progressed to such a point that the qualified structure has been substantially~~

~~rehabilitated to retain such eligibility, a new application to qualify for tax exemption must be filed. Upon such filing, the City Assessor shall, in accordance with the notice requirements of this subsection, provide the property owner with notification of the base value of the property as set forth in the land book on January 1 of the tax year in which such new application is filed. The initial application to qualify for the partial exemption and any subsequent application must be accompanied by a payment of a fee as set forth in Appendix A to this Code, which fee shall be applied to offset the cost of processing such application, making required assessments, and making an annual inspection to determine the progress of the work. During the period between the receipt of the application and the time at which the City Assessor ascertains that the structure has been substantially rehabilitated, the City Assessor shall, at such time during the year as the City Assessor may fix by regulation, make an annual inspection of progress of the rehabilitation undertaken, and the owner, including the possessor of leasehold interest as defined in Code of Virginia, § 58.1-3203, of the property shall be subject to taxation upon the full value of the improvements to the property. An owner, as provided in this section, may, at any time prior to the expiration date of the application and once rehabilitation of a qualified structure is complete, submit a written request to the City Assessor to inspect the structure to determine if it then qualifies for the partial exemption from real estate taxation for which Section 26-404 provides. When it is determined that the minimum required increase in the assessed value has occurred (i.e., the base value is exceeded by 40 percent or more), the tax exemption shall become effective beginning on January 1 of the next calendar year. During the effective period of the partial exemption, no more than one additional application to qualify for partial exemption from real estate taxation for rehabilitated structures may be accepted for the same property. However, upon any approval of a partial exemption based on any such additional application for partial~~

~~exemption, the owner of the commercial or industrial qualified structures shall waive all rights to and interest in any unexpired partial exemption existing at the time that an additional application to qualify for partial exemption from real estate taxation for rehabilitated structures for the same property is approved for partial exemption, and such unexpired partial exemption shall cease. If the owner of the commercial or industrial qualified structures fails or refuses to waive such rights or interest, the approval of the partial exemption based on the additional application for partial exemption shall be revoked, but the existing partial exemption shall continue in effect for the remainder of the applicable exemption period. In addition, no such application shall be for the:~~

~~(1) — Renovation of a structure or other improvement, or any portion of a structure or other improvement, that is less than 20 years of age;~~

~~(2) — Replacement of a qualified structure on which an existing partial exemption is based;~~

~~(3) — Construction of an addition to be attached to a structure or other improvement, or any portion of a structure or other improvement, that is less than 20 years of age; or~~

~~(4) — Any combination of Subsection (1), (2) or (3) of this section.~~

**~~Sec. 26-404. Amount of exemption for rehabilitated commercial or industrial qualified structures.~~**

~~Except as provided in Section 26-403 with regard to a property for which an additional application has been approved for partial exemption, the owner, including the possessor of a leasehold interest in real estate as defined in Code of Virginia, § 58.1-3203, of property qualifying for partial exemption of real estate taxes because of rehabilitation of a commercial or industrial qualified structure shall be issued a credit in the amount of the difference in taxes computed upon the base value and the initial rehabilitated assessed value of the property for each~~



~~year of the five-year period of partial exemption from real estate taxes and, in each year of a two-year period following the initial five years, a credit for the amount of the difference in taxes computed upon the base value and the initial rehabilitated assessed value of the property, at 66 percent in year six and 33 percent in year seven of the full amount of the partial exemption. Commercial or industrial qualified structures that are located within Council-designated enterprise zones established pursuant to the Enterprise Zone Act, Code of Virginia, § 59.1-279 et seq., are no less than 20 years old, and are otherwise qualified under this division shall be entitled to a seven-year period of exemption in the full amount of the difference in taxes computed upon the base value and the initial rehabilitated assessed value of the property for each year of the seven years and for the three-year period following the initial seven years, a credit for 75 percent in year eight, 50 percent in year nine and 25 percent in year ten of the full amount of the partial exemption. No exemption shall be issued during the effective period of an exemption for any rehabilitation on the same property for which an additional application has been filed for residential real estate in accordance with Section 26-403 that is achieved through the:~~

~~(1) — Renovation of a structure or other improvement, or any portion of a structure or other improvement, that is less than 20 years of age;~~

~~(2) — Replacement of a qualified structure on which an existing partial exemption is based;~~

~~(3) — Construction of an addition to be attached to a structure or other improvement, or any portion of a structure or other improvement, that is less than 20 years of age; or~~

~~(4) — Any combination of Subsection (1), (2) or (3) of this section.~~

~~An increase in assessment occurring after the first year of the partial exemption shall not qualify for an increase in such partial exemption. Such credit shall be applied towards the payment of the real estate taxes due and payable for the tax year for which such credit has been issued. Each credit shall be charged against an appropriation made by the Council for the purpose of honoring such tax rehabilitation exemptions.~~

**~~Sec. 26-405. Partial exemption runs with real estate; penalty for nonpayment of taxes; forfeiture of exemption.~~**

~~(a) Exemption runs with real estate. Exemption from taxation of real property qualifying for the partial tax exemption provided for in Sections 26-401 and 26-404 shall run with the real estate, and the owner of such property, including the possessor of a leasehold interest in real estate as defined in Code of Virginia, § 58.1-3203, during each of the years of partial exemption shall be entitled to receive a credit for such partial exemption from taxation.~~

~~(b) Penalty for nonpayment of taxes. Whenever the owner, including the possessor of a leasehold interest in real estate as defined in Code of Virginia, § 58.1-3203, of real property that has qualified for partial exemption of real estate taxes in accordance with this division shall fail to pay one-half of the nonexempted amount of real estate taxes on the property on or before January 14 of any tax year or the remaining one-half of such taxes on or before June 14 of any tax year, a penalty shall be added for that installment of one-half of ten percent of the real estate taxes which were claimed for exemption in that tax year.~~

~~(c) Forfeiture of exemption. For real property qualifying for partial exemption of real estate taxes in accordance with this division, the partial exemption for each tax year shall be conditioned upon the payment of each installment of the nonexempt amount of real estate taxes on the property on or before the due date of such installment. Upon the failure to pay such real estate taxes on or before such due date, the partial exemption claimed for that tax year shall be~~

~~forfeited, and the annual credit issued for that tax year shall be canceled and shall be of no effect. The partial exemption claimed for any tax year shall be retained if payment of the nonexempt amount, plus the ten percent late payment penalty and interest at the rate set forth in Section 26-361 on the nonexempt amount due, is received by the Collections Division of the Department of Finance on or before June 30, or the last business day preceding June 30, if June 30 falls on a weekend, of the tax year in question.~~

**~~Sec. 26-406. Demolition of certain structures; rehabilitation of structures in old and historic districts and design overlay districts; improvements on vacant land not qualified.~~**

~~(a) — *Demolition of certain structures.* For substantially rehabilitated structures or other improvements on residential real estate or multifamily residential real estate, no exemption shall be allowed if the substantial rehabilitation is achieved through the demolition and replacement of any structure either registered as a Virginia Landmark or determined by the Department of Historic Resources to contribute to the significance of a registered historic district, regardless of any changes in ownership or of any changes in the boundaries of the parcel, either or both, that may occur after the demolition, whether any such change is achieved by splitting such parcel, combining such parcel with another parcel or otherwise. For substantially rehabilitated commercial or industrial structures or other improvements, no exemption shall be allowed if the substantial rehabilitation is achieved through the demolition and replacement of any structure either registered as a Virginia Landmark or determined by the Department of Historic Resources to contribute to the significance of a registered historic landmark, regardless of any changes in ownership or of any changes in the boundaries of the parcel, either or both, that may occur after the demolition, whether any such change is achieved by splitting such parcel, combining such parcel with another parcel or otherwise. If any qualified structure is designated as a Virginia~~

~~Landmark, listed as a structure contributing to the significance of a registered historic district or listed as a structure contributing to the significance of a registered historic landmark, and the exterior of such structure is or is proposed to be altered in any manner during the rehabilitation process provided for in this division, the City Assessor shall obtain written confirmation from the Director of Planning and Development Review or the designee thereof that such rehabilitation complies with the requirements of such designation or listing in order to continue with the qualifying process. If additional guidance is needed concerning whether such rehabilitation complies with the requirements of such designation or listing, the Director of Planning and Development Review or the designee thereof may seek technical assistance from the Virginia Department of Historic Resources for further clarification.~~

~~(b) — *Rehabilitation of structures in old and historic districts and design overlay districts.* For substantially rehabilitated structures or other improvements subject to the provisions of Chapter 30, Article IX, Division 4 or 5, no exemption shall be allowed if such substantial rehabilitation is achieved through or results in a violation of the provisions of Chapter 30, Article IX, Division 4 or 5, or if the owner of any such structure or other improvement has not obtained the approval required by Section 30-930.6 for old and historic districts or the approval required by Section 30-940.7 for design overlay districts.~~

~~(c) — *Improvements on vacant land not qualified.* No improvements made upon vacant land shall be eligible for the partial exemption from real estate taxation provided for in this division. For purposes of this subsection, the phrase "vacant land" means real estate with no structures or other improvements.~~

**Sec. 26-407. — Classification of rehabilitated structures eligible for partial tax exemption; application forms; rules and regulations.**

~~(a) — The City Assessor shall identify real property that qualifies for a partial tax exemption for a rehabilitated structure or other improvement. For the first year that any property is found to be qualified for such exemption, the City Assessor shall identify the property in the appropriate class. Any qualifying property shall be so identified for the full period of exemption provided for the appropriate class, and the owner of the property shall be entitled to receive a credit for each year so listed. The City Assessor shall furnish to the Director of Finance a list of all properties with qualified structures for which application has been made in accordance with this division, which list shall show the base value and initial rehabilitated assessed value for each qualified structure so that the Director of Finance may issue the appropriate credits to owners of the qualified structures.~~

~~(b) — The Director of Finance, upon receipt of notice from the City Assessor that a structure has been found to be qualified for and eligible for partial tax exemption as a rehabilitated structure or other improvement, shall cause to be issued a credit in an amount equal to the difference in taxes as computed upon the base value and the initial rehabilitated assessed value. The credit shall be issued in the name of the owner of the property. Whenever practicable, such credit shall be forwarded with the tax statement for such qualified structure.~~

~~(c) — The City Assessor shall cause to be prepared and shall have for distribution in the Office of the City Assessor and in the Office of the Commissioner of Buildings applications for use by property owners who propose to rehabilitate eligible structures or other improvements.~~

~~(d) — The City Assessor may prescribe such rules and regulations as the City Assessor deems necessary for processing applications for exemption for rehabilitated property and exempting the property. A copy of any such rules and regulations shall be available in the Office~~

of the City Assessor and the Office of Commissioner of Buildings, as well as in the Office of the City Clerk.

**Sec. 26-408. -- Effective date of exemption.**

~~The partial exemption authorized in this division shall be effective for applications for partial tax exemption filed on or after May 27, 2014, and for each year thereafter for properties which qualify and for which application is made in accordance with this division.]~~

§ 2. That Chapter 26, Article V of the Code of the City of Richmond (2015) be and is hereby amended and reordained by adding therein a new division numbered 3, consisting of sections numbered 26-408.1 through 26-408.11, as follows:

**DIVISION 3**

**PARTIAL EXEMPTION OF CERTAIN REHABILITATED STRUCTURES  
FROM REAL ESTATE TAXATION**

**Sec. 26-408.1 Purpose.**

The purpose of this division is to reduce or eliminate concentrations of blight, stimulate investment and encourage the improvement of real property within the city of Richmond.

**Sec. 26-408.2 Definitions.**

The following words, terms and phrases, when used in this division, shall have the meanings ascribed to them in this section, except where the context clearly indicates a different meaning:

*Addition* means an increase in the square footage of a qualified structure that expands the utility of such structure.

*Base value* means the assessed value of real estate for which an application has been filed in accordance with this division, as set forth in the land book on January 1 of the tax year in which such application is filed.

*Linear feet* means the shortest distance from one point to another, measured horizontally in feet, where one foot is equal to 12 inches.

*Multifamily dwelling* means land containing a structure or other improvement of five or more units constructed or used for residential purposes in accordance with this Code and other applicable law.

*Qualified structure* means a structure or other improvement no less than 20 years of age that has qualified for rehabilitation, renovation or replacement in accordance with this division.

*Rehabilitation* means the process of restoring a qualified structure through:

- (1) Renovation;
- (2) Replacement; or
- (3) Renovation and the construction of an addition.

*Renovation* means the process of updating the utility of a qualified structure, in whole or in part, including, but not limited to, the partial destruction and rebuilding of such structure.

*Replacement* means the process of demolishing a qualified structure for which an application has been filed in accordance with this division and subsequently replacing such structure by constructing a new structure on the same real estate upon which the qualified structure was situated.

*Single-family dwelling* means land containing a structure or other improvement of one to four units constructed or used for residential purposes in accordance with this Code and other applicable law.

*Square footage* means the area of a structure or other improvement measured in square feet.

*Substantially rehabilitated* means rehabilitation of a qualified structure so as to increase the assessed value over the base value of the qualified structure by no less than 40 percent of the base value for multifamily dwellings and by no less than 20 percent of the base value for single-family dwellings.

**Sec. 26-408.3 City Assessor and Director of Housing and Community Development duties; evaluation of exemption program.**

(a) The City Assessor shall, upon application made to the City Assessor and to the Director of Housing and Community Development in accordance with section 26-408.6, conduct such inspections of the real property for which an application has been filed in accordance with this division, determine the base value of the such property and, upon completion of the rehabilitation, renovation or replacement of a qualified structure, determine the amount of the increase in assessed value of the subject property resulting from the rehabilitation, renovation or replacement of such qualified structure. Upon confirmation from the Director of Housing and Community Development that all of the applicable requirements of this division have been met, the City Assessor shall issue the partial exemption from real property tax of real property that has undergone substantial rehabilitation, renovation or replacement for multifamily dwelling or single-family dwelling use in accordance with this division.



(b) The Director of Housing and Community Development shall, upon application made to the City Assessor and to the Director of Housing and Community Development in accordance with section 26-408.6, review such application, conduct such inspections, and gather such information, to the extent permitted by law, as the Director of Housing and Community Development deems necessary to evaluate each applicant's compliance with the requirements of this division. The Director of Housing and Community Development shall notify the City Assessor on or before the deadline established by the rules and regulations issued in accordance with section [~~26-408.2~~] 26-408.4 concerning which applications have met the requirements of this division and are therefore eligible for the partial exemption for which this division provides.

(b) Beginning with the fifth year after the ordinance providing for this division becomes effective, the Chief Administrative Officer shall evaluate the partial tax exemption program herein created by no later than June 30 every five years that the program established by this division is in effect and shall make a recommendation and present the program evaluation results to the City Council as to whether or not the partial tax exemption program established by this division should continue in effect.

(c) The evaluation criteria shall include, but not necessarily be limited to:

- (1) The number of applications submitted;
- (2) The number of applications approved for consideration by the City Assessor;
- (3) The number, type and description of properties qualifying for partial tax exemption under this division;
- (4) The total dollar amount of the resulting assessment credit ordered;

(5) The revenue impact on the City both with and without the existence of the program; and

(6) Any other quantifiable data that can be used to measure the overall effect of the program.

**Sec. 26-408.4 Rules and regulations for administration of division.**

The Director of Housing and Community Development, with the advice and comment of the City Assessor, shall develop and implement such rules and regulations not inconsistent with the provisions of this division as the Director of Housing and Community Development deems necessary for the effective administration of this division. Such rules and regulations shall include, at a minimum, guidelines regarding eligibility requirements, application requirements, and set forth the responsibilities of the City Assessor and the Director of Housing and Community Development for purposes of implementing the program for which this division provides. ~~[In addition, the Director of Housing and Community Development shall, within 180 days after the ordinance providing for this division becomes effective, provide the Council with the rules and regulations implemented in accordance with this division.]~~

**Sec. 26-408.5 Eligibility of residential real property; annual renewal application.**

(a) In order to qualify for the partial exemption from real property taxation for real property rehabilitated, renovated or replaced for multifamily dwelling or single-family dwelling use, throughout the exemption period established by section 26-408.7(a), (i) the rehabilitated, renovated or replacement structure for multifamily dwelling use must be a multifamily dwelling, a minimum of 30 percent of which provides housing restricted to individuals or families making up to 80 percent of the area median income for the Richmond-Petersburg Metropolitan Statistical Area with a maximum rent, calculated annually, no greater than 30 percent of the income of any

such individual or family and (ii) for single-family dwellings, the rehabilitated, renovated or replacement structure for single-family dwelling use must be a single-family dwelling, a minimum of 30 percent which provides housing restricted to individuals or families making up to 80 percent of the area median income for the Richmond-Petersburg Metropolitan Statistical Area. In addition, the qualified structure must have been situated at its existing location for no less than 20 years and has exterior walls, the total linear feet of which exterior walls is at least 80 percent of the total linear feet of the exterior walls of the structure or other improvement as such structure or other improvement existed 20 years before the date of application. For purposes of determining the age of a structure or other improvement for which an application for partial tax exemption has been filed in accordance with this division, the earliest assessment date of the structure or other improvement in the records of the City Assessor shall be used to calculate the age of such structure or other improvement. For purposes of determining the total linear feet of the exterior walls of a structure or other improvement as such structure or other improvement existed 20 years before the date that an application for partial tax exemption has been filed in accordance with this division, the total linear feet of the exterior walls of the structure or other improvement as such structure or other improvement existed 20 years before the date of application as reflected in the records of the City Assessor shall be used. In determining the total linear feet of the exterior walls of the structure or other improvement for purposes of this division, the City Assessor shall employ usual and customary methods of determining the linear feet of exterior walls of structures or other improvements. Any portion of a multifamily dwelling or single-family dwelling that is commercial space shall not be eligible for the exemption for which this division provides. Any multifamily dwelling or single-family dwelling that does not meet the applicable minimum percentage for housing restricted to individuals or families making

up to 80 percent of the area median income for the Richmond-Petersburg Metropolitan Statistical Area set forth in this section, that exceeds the maximum rent set forth in this section, or that does not have the dwelling units in such multifamily dwelling interspersed among dwelling units offered for rent to individuals or families making more than 80 percent of the area median income for the Richmond-Petersburg Metropolitan Statistical Area shall not be eligible for the exemption for which this division provides.

(b) In order to qualify for the partial exemption from real property taxation for real property rehabilitated, renovated or replaced for multifamily dwelling or single-family dwelling use, the qualified structure must be substantially rehabilitated after the date on which an application is filed in accordance with this division, but prior to the applicable deadline set forth in subsection (d) of this section. For qualified structures substantially rehabilitated by replacement or by renovation and the construction of an addition for multifamily dwelling or single-family dwelling use, the total square footage of any such replacement structure or addition shall not exceed the total square footage of the qualified structure or other improvement by more than 100 percent. If the total square footage of the qualified replacement structure or addition exceeds the total square footage of the qualified structure by more than 100 percent, the rehabilitated, renovated or replaced qualified structure shall not be eligible for a partial exemption pursuant to this division.

(c) In order for the partial exemption for a property to continue in effect, such property shall be maintained in compliance with the provisions of the Virginia Uniform Statewide Building Code. If, after receiving notice of a violation of this section, the owner of the property fails or refuses to complete the necessary corrections within the time required for such action, or refuses City inspectors, City appraisers, or other City employees performing duties in

accordance with this division or applicable provisions of this Code access to all or any portion of the subject property for the purpose of determining continued eligibility under this section, then such eligibility shall terminate.

(d) The rehabilitation, renovation or replacement, as applicable, must be completed within two years after the date the building permit applied for in accordance with this division has been issued or, if no building permit is required in accordance with applicable laws and regulations, within two years after the date of the application filed in accordance with this division.

(e) The rehabilitation, renovation or replacement, if any, must be in conformity with the general character and quality of the existing structures in the surrounding community, as determined by the Director of Housing and Community Development.

(f) In order to retain the partial exemption for which this division provides, each owner of real property that has qualified for partial exemption of real estate taxes under this division shall annually file a renewal application with the Director of Housing and Community Development on forms to be prescribed by the Director of Housing and Community Development, and any other documentation as may be required by the Director of Housing and Community Development, on or before the deadline established by the rules and regulations issued in accordance with section [~~26-408.2~~] 26-408.4 until such partial exemption expires or is otherwise terminated for failure to comply with the requirements of this division or other applicable law. The partial exemption for which this division provides shall terminate if any owner of real property fails to comply with the requirements of this subsection. In the case of any such termination of the partial exemption for which this division provides, the partial exemption for the tax year in which the date upon which the renewal application is due falls and for all

subsequent tax years remaining in the exemption period for such real property shall be forfeited and the credit for the tax year in which the date upon which the renewal application is due falls and for all subsequent tax years remaining in the exemption period shall be canceled and shall be of no effect.

**Sec. 26-408.6 Application.**

(a) No partial exemption from real property tax under this division shall be issued for real property (i) whose owner or such owner's agent has not submitted an application to the City Assessor and to the Director of Housing and Community Development for partial tax exemption in accordance with this division prior to construction, (ii) whose owner has failed to pay any amount of nonexempt real estate taxes, (iii) whose owner has failed to submit design plans to the City Assessor and the Director of Housing and Community Development or (iv) that is receiving any other real estate tax exemption authorized by this Code.

(b) As a prerequisite for initially qualifying for partial tax exemption under this division, the owner or agent of the owner of real property shall, on or before the application deadline established by the rules and regulations issued in accordance with section [~~26-408.2~~] 26-408.4, file simultaneously and prior to any work being started on the subject property (i) an application for partial exemption of real property from taxation with the City Assessor (ii) a copy of the application filed with the City Assessor in numeral (i) above with the Director of Housing and Community Development, and, to the extent required by applicable laws and regulations, (iii) an application for a building permit. For single-family dwellings and multifamily dwellings containing no more than five units, each application for such exemption filed with the City Assessor shall be accompanied by a processing fee in the amount of \$125.00. For multifamily dwellings offered or to be offered for rent, excluding condominiums, containing six more units,

each application for such exemption filed with the City Assessor shall be accompanied by a processing fee in the amount of \$250.00. No property shall be eligible for such exemption unless all appropriate building permits have been acquired and the Director of Housing and Community Development has verified that the rehabilitation, renovation or replacement indicated on the application has been completed and a certificate of occupancy has been issued. Furthermore, no property shall be eligible for such exemption if any City inspector, City appraiser, or other City employee performing duties in accordance with this division or applicable provisions of this Code have been denied access to all or any portion of the subject property before, during or after the work for which a partial exemption has been applied, for purposes of determining whether the rehabilitation, renovation or replacement has been completed and for appraising the property.

(c) Upon receipt of an application for partial exemption in accordance with this division, the City Assessor shall provide written notification to the owner of any such real estate of the base value of the qualified structure. Such notice shall also notify the property owner that such property owner may appeal the base value in accordance with the applicable provisions of this Code or State law, in which case the base value as subsequently determined by the City Assessor, the City of Richmond Board of Review of Real Estate Assessments or a court of competent jurisdiction upon such appeal shall be the base value for purposes of this section.

(d) The applicant shall bear the burden of proof to show that the property for which a partial exemption has been applied complies with all requirements established by this division. The Director of Housing and Community Development shall require documented proof of eligibility and compliance with the requirements of this division, and, in such cases, the applicant shall present documentation satisfactory to the Director of Housing and Community Development.

**Sec. 26-408.7 Amount of exemption; basis for taxes during construction.**

(a) The amount of the partial exemption from real property taxation provided for by this division shall be an amount equal to the increase in assessed value resulting from the rehabilitation, renovation or replacement of a qualified structure for multifamily dwelling or single-family dwelling use as determined by the City Assessor. This amount only, on a fixed basis, shall constitute the exemption, notwithstanding subsequent market appreciation or depreciation, assessment, reassessment or future improvements. In no event shall the exemption exceed the increase in assessed value resulting from the rehabilitation, renovation or replacement of a qualified structure for multifamily dwelling or single-family dwelling use as determined by the City Assessor. The exemption shall commence on January 1 of the year following completion of the rehabilitation, renovation or replacement of a qualified structure for multifamily dwelling use and shall run with the real estate for 15 years.

(b) No partial exemption under this division shall be issued during the construction phase of the rehabilitation, renovation or replacement of a qualified structure for multifamily dwelling or single-family dwelling use. Prior to completion of the new structure or other improvements, taxes shall be based upon the full assessed value of the property when assessed.

**Sec. 26-408.8 Penalty for nonpayment of real estate taxes; forfeiture of exemption.**

Whenever the owner of real property which has qualified for partial exemption of real estate taxes under this division fails to pay one-half of the nonexempted amount of real estate taxes on the property on or before January 14 of any tax year or the remaining one-half of such amount on or before June 14 of any tax year:

(1) A penalty of ten percent shall be applied to any such installment due on the taxes for the full assessed value of the property for that tax year;



(2) The partial exemption for that tax year and all subsequent years of any remaining exemption period shall be forfeited; and

(3) The annual credit issued for that tax year and all subsequent years of any remaining exemption period shall be canceled and shall be of no effect.

The partial exemption claimed for any tax year shall be retained if payment of the nonexempt amount, plus the ten percent late payment penalty and interest at ten percent per annum on the nonexempt amount due, is received by the Collections Division of the Department of Finance on or before June 30, or the last business day preceding June 30 of the tax year in question if June 30 falls on a weekend.

**Sec. 26-408.9 Land book.**

Nothing in this division shall be construed so as to permit the City Assessor to list upon the land book any reduced value due to the exemption provided by this division.

**Sec. 26-408.10 Demolition.**

The exemption provided in this division shall not apply where rehabilitation is achieved through demolition and replacement of an existing structure that is a Virginia registered landmark or is determined by the Virginia Department of Historic Resources to contribute to the significance of a registered historic district.

**Sec. 26-408.11 False statements.**

The making of any false statement in any application, affidavit or other information supplied for the purpose of eligibility determination under this division shall constitute a Class 2 misdemeanor.

§ 3. That this ordinance shall not be construed as a revocation of any partial exemption of any real estate issued in accordance with the applicable provisions of the Code of

the City of Richmond in effect prior to the effective date of this ordinance and that any partial exemption from real estate taxation for rehabilitated structures granted prior to the effective date of this ordinance shall continue in force and effect in accordance with the applicable provisions of the Code of the City of Richmond in effect prior to the effective date of this ordinance.

§ 4. That the Chief Administrative Officer shall cause the Director of Housing and Community Development to furnish the Council with a proposed version of the rules and regulations for which section 26-408.4 of the Code of the City of Richmond (2015) as established by section 2 of this ordinance provides by no later than October 1, 2020, and to furnish the Council with the final version of such rules and regulations by no later than December 31, 2020.

§ 5. That the Chief Administrative Officer shall cause to be collected from residents and businesses within the city of Richmond feedback concerning the partial exemption program set forth in section 2 of this ordinance.

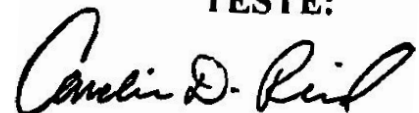
§ 6. That sections 1 and 2 of this ordinance shall be in force and effect on January 1, 2021.

§ 7. [~~This~~] That sections 3, 4, 5, 6, and 7 of this ordinance shall be in force and effect [July 1, 2020] upon adoption.

II. This amendatory ordinance shall be in force and effect upon adoption.

**A TRUE COPY:**

**TESTE:**



**City Clerk**



# Richmond City Council

The Voice of the People

Richmond, Virginia

Office of the Council Chief of Staff

## Ordinance/Resolution Request

**TO** Haskell Brown, Interim Richmond City Attorney  
Richmond Office of the City Attorney

**THROUGH** Lawrence R. Anderson  
Council Chief of Staff

**FROM** Samson Anderson, Council Budget Analyst

**COPY** Ellen F. Robertson, 6<sup>th</sup> District Representative  
Tavares M. Floyd, 6<sup>th</sup> District Liaison  
Meghan K. Brown, Deputy Chief of Staff

**DATE** April 22, 2020

**PAGE/s** 1 of 2

**TITLE** Delay the Implementation of Tax Abatement Program

**RECEIVED**

By Elyse Steele at 2:40 pm, May 08, 2020

This is a request for the drafting of an **Ordinance**  **Resolution**

**REQUESTING COUNCILMEMBER/PATRON**

**SUGGESTED STANDING COMMITTEE**

Ellen F. Robertson, 6th District Representative

Finance & Economic Development

### ORDINANCE/RESOLUTION SUMMARY

- 1) The Patron wishes to delay the implementation of Ordinance 2019-338 until January 1, 2021. Due to the COVID-19 pandemic the necessary preparations for the implementation of this new tax abatement program has not yet been made. As a result, it is believed that it is in the best interests of the City and the community to delay implementation. Thereby allowing the City, developers, and residents more time to prepare for the changes in tax abatement resulting from Ord. 2019-338, as adopted.

With the delay in implementation the Assessor's Office and the Housing and Community Development Office will have until October 1, 2020 to develop and present the draft program guidelines to the City Council. The final program guidelines will be due to the City Council by December 31, 2020. In the development of the program guidelines the Housing and Community and Assessor's Offices should seek community feedback.

The current tax abatement program will now sunset on December 31, 2020, instead of June 30, 2020 as adopted in Ord. 2019-338.

- 2) With the passage of Ordinance 2019 - 338, the commercial rehabilitation tax abatement program within Enterprise Zones was repealed, along with all citywide commercial rehabilitation tax abatement programs. This ordinance will go into effect July 1 2020.

The Patron wishes to hold Enterprise Zones harmless from the changes enacted within Ordinance 2019 - 338, as adopted.

## BACKGROUND

### Summary:

Ordinance 2019-338 was adopted by City Council on January 27, 2020 and established the following:

- I. The Citywide Rehabilitation Program is an incentive program for developers and property owners to rehabilitate derelict residential properties throughout the City by receiving partial tax abatements on qualified structures.

The Citywide Rehabilitation Program has helped incentivize the development of residential properties throughout the City. It is believed that this program has completed its objective.

Current qualified applicants and participants in this program shall be allowed to continue their tax abatement until either the maximum length of their tax abatement has been reached or their disqualification under the program.

- II. The proposed Affordable Housing Rehabilitation Program will be handled by both the City's Assessor's Office and the Housing and Community Development Office, and will come into effect July 1, 2020.

**Application:** Application deadlines will be determined by the program guidelines as established by the administration.

**Eligibility:** To qualify, a multifamily residential property or single family residential property, that has been rehabilitated, must contain 30% or more Affordable Housing Dwelling Units within the development. This program does not apply to commercial and industrial properties, or to commercial portions of mixed used properties.

An Affordable Housing Dwelling Unit means housing restricted to individuals or families making up to 80% AMI (Area Median Income) for the Richmond-Petersburg Metropolitan Area (MSA).

To qualify for this program applicants must provide evidence that 30% of their units are being made available or occupied by individuals or families earning up to 80% AMI. This evidence will need to be provided annually through recertification applications in order to maintain eligibility and continued participation in the program.

Further eligibility specifics to be determined and implemented through the program guidelines to be established by the administration.

**Partial Tax Abatement:** Once qualified, dependent on annual renewal, the property will receive a partial tax abatement of 100% for a maximum of 15 years.

**Program Implementation:** The Assessor's Office will determine the base value, the final value of the properties, and administer the tax abatement.

The Housing and Community Development Office will handle the determination of qualification of the applications based on their available Affordable Housing Dwelling Units. Further implementation specifics to be determined through program guidelines to be established by the administration for this program.

Program guidelines must be completed by the administration, and a copy to be provided to the City Council, within six months of adoption of this ordinance or by June 30, 2020, whichever date comes first. Program guidelines are to address eligibility requirements, application requirements, and the specifics of program implementation within the Assessor's Office, and the Housing and Community Development Office.

**Program Evaluation:** An evaluation of the program's accomplishments in comparison with the requirements of the program shall be conducted by the City's Chief Administrative Officer (CAO) at an interval of every five years. Each evaluation is to be completed no later

than June 30<sup>th</sup> of each year – with initial evaluation effective five years from the date of the program's implementation.

The Virginia Enterprise Zone (VEZ) program is a partnership between state and local governments that encourages private investment and job creation within struggling sectors of cities.

The State of Virginia offers two incentives for businesses within Enterprise Zones.

- o Job Creation Grant (JCG)
- o Real Property Investment Grant (RPIG)

The City of Richmond offers the following incentives, subject to availability of funds.

- o Real Estate Tax Abatement
- o Brownfields Rebate
- o Machinery & Equipment Rebate
- o Employment Assistance Grant
- o Loan Fee Rebate
- o Business Relocation Rebate
- o Development Fee Rebate

As a result of Ordinance 2019 – 338, as adopted, the City will no longer offer real estate tax abatement for rehabilitated commercial properties. This includes commercial real estate within Enterprise Zones.

- o Properties that currently qualify or qualify by July 1, 2020 will continue to receive this incentive.

There will continue to be real estate tax abatement throughout the City for rehabilitated residential and multi-family properties, as long as they are providing affordable housing pursuant to Ordinance 2019 – 338, as adopted.

The adopted Ordinance 2019 -338 did not inhibit any other incentive provided by the City or the State to businesses within Enterprise Zones.

#### FISCAL IMPACT STATEMENT

Fiscal Impact Yes  No

Budget Amendment Required Yes  No

Estimated Cost or Revenue Impact:

A cost estimate forecast has not yet been completed.

Attachment/s Yes  No

Richmond City Council Ordinance/Resolution Request Form/updated 10.5.2012 /rs

**From:** Brown, Meghan K. - Council Chief of Staff Office  
**Sent:** Friday, May 8, 2020 2:08 PM  
**To:** Anderson, Samson F. - Council Chief of Staff <Samson.Anderson@richmondgov.com>; Brown, Haskell - City Attorney <Haskell.Brown@richmondgov.com>  
**Cc:** Robertson, Ellen F. - City Council <Ellen.Robertson@richmondgov.com>; Floyd, Tavares M. - City Council <Tavares.Floyd@richmondgov.com>; Anderson, Lawrence R. - Council Chief of Staff Office <Lawrence.Anderson@richmondgov.com>; Fore, Barbara L. - City Attorney <Barbara.Fore@richmondgov.com>; Burton, Sharol P. - City Attorney <sharol.burton@richmondgov.com>; Rentz, Tabrica C. - City Attorney <Tabrica.Rentz@Richmondgov.com>; Pitman, Denise - City Attorney <Denise.Pitman@richmondgov.com>; Steele, Elyse C. - City Attorney <Elyse.Steele@richmondgov.com>  
**Subject:** RE: O&R Request for Tax Abatement Delay

By way of this communication I approve the O&R

Meghan K. Brown  
Deputy Council Chief of Staff  
Office of the Chief of Staff  
RICHMOND CITY COUNCIL

**From:** Anderson, Samson F. - Council Chief of Staff  
**Sent:** Friday, May 8, 2020 2:07 PM  
**To:** Brown, Haskell - City Attorney <[Haskell.Brown@richmondgov.com](mailto:Haskell.Brown@richmondgov.com)>  
**Cc:** Robertson, Ellen F. - City Council <[Ellen.Robertson@richmondgov.com](mailto:Ellen.Robertson@richmondgov.com)>; Floyd, Tavares M. - City Council <[Tavares.Floyd@richmondgov.com](mailto:Tavares.Floyd@richmondgov.com)>; Brown, Meghan K. - Council Chief of Staff Office <[Meghan.Brown@richmondgov.com](mailto:Meghan.Brown@richmondgov.com)>; Anderson, Lawrence R. - Council Chief of Staff Office <[Lawrence.Anderson@richmondgov.com](mailto:Lawrence.Anderson@richmondgov.com)>; Fore, Barbara L. - City Attorney <[Barbara.Fore@richmondgov.com](mailto:Barbara.Fore@richmondgov.com)>; Burton, Sharol P. - City Attorney <[sharol.burton@richmondgov.com](mailto:sharol.burton@richmondgov.com)>; Rentz, Tabrica C. - City Attorney <[Tabrica.Rentz@Richmondgov.com](mailto:Tabrica.Rentz@Richmondgov.com)>; Pitman, Denise - City Attorney <[Denise.Pitman@richmondgov.com](mailto:Denise.Pitman@richmondgov.com)>; Steele, Elyse C. - City Attorney <[Elyse.Steele@richmondgov.com](mailto:Elyse.Steele@richmondgov.com)>  
**Subject:** O&R Request for Tax Abatement Delay

All,

Attached is an O&R request for delaying the implementation of the new tax abatement program.  
If you have any questions, please let me know.

Thank you,

Samson Anderson  
Council Budget Analyst  
RICHMOND CITY COUNCIL  
OFFICE OF THE COUNCIL CHIEF OF STAFF  
(804) 646-6053

# Frequently Asked Questions



**Is there an application fee? Yes.** \$125 for Residential and Vacant land Re-habs \$250 for all other properties.  
**(Assessor's Office only accepts cash or check)**

**Is my assessment frozen for the full term of the abatement? NO.** Assessment can increase and decrease base upon the market.

**Is the tax abatement transferable? YES.** The credit stays with property and automatically transfers with the deed.

**Are extensions given if I don't finish my project with in the 24 months? No.** Extensions are not granted.

**\*\*This is Not a GRANT program\*\***

City of Richmond Real Estate Assessor

900 East Broad Street Room 802, Richmond, Virginia  
23219

## REHAB PROGRAMS FOR THE CITY OF RICHMOND

### Quick Reference Guide



OFFICE OF THE ASSESSOR OF REAL ESTATE

CITY OF RICHMOND

RICHIE MCKEITHEN

City Assessor



**TAX ABATEMENT FOR REHABILITATED STRUCTURERS Ordinance No. 2014-117-90 & 2015-25-50**

**SINGLE FAMILY PROPERTIES (1-4 Units):**  
**Application fee \$125.00**

- Must be at least 20 years old or older
- Must Increase the Improvement Value by at least 20%
- Must have an active permit on file with Planning and Development Review (Room 110 of City Hall)
- Additions/Replacement Structures cannot exceed the total sqft of the qualified structure by more than 100%
- Must meet Zoning Requirements
- Applications in Historic Zones will be forwarded to Architectural Review Board for review

**MULTIFAMILY PROPERTIES (5 OR MORE UNITS):** Application fee \$250.00

- Must be at least 20 years old or older
- Must Increase the Improvement Value by at least 40%
- Must have an active permit on file with Planning and Development Review (Room 110 of City Hall)
- Additions/Replacement Structures cannot exceed the total sqft of the qualified structure by more than 30%
- Must meet Zoning Requirements
- Applications in Historic Zones will be forwarded to Architectural Review Board for review

**COMMERCIAL/INDUSTRIAL/MIXED USED PROPERTIES:** Application fee \$250.00

- Must be at least 20 years old or older
- Must Increase the Improvement Value by at least 40%
- Must have an active permit on file with Planning and Development Review (Room 110 of City Hall)
- Additions/Replacement Structures cannot exceed the total sqft of the qualified structure by more than 100%
- Must meet Zoning Requirements
- Applications in Historic Zones will be forwarded to Architectural Review Board for review

**GENERAL INFO**

- \* Applications are available at City Hall; Rooms 802, 110 or online
- \* Applications must be filed at the Assessor’s Office Room 802  
**\*\*\* (Cash or Check only) \*\*\***
- \* Must Inform Assessor’s Office, in writing, when work is completed
- \* Once qualified, credit begins Jan. 1 following the receipt of Final Value Request
- \* Applications expire 24 months from date of application

**Tax Abatement for Rehabilitated Structures**

**Single Family, Multifamily, Commercial/Industrial/ Mixed Use (Inside the Enterprise Zone)**

10 year Program; First 7 years at 100% then decreases by 25% each after until it’s gone

**Commercial/Industrial/Mixed Use (Outside the Enterprise Zone)**

7 year Program; First 5 years at 100% and then decreases by 33% each year after until gone

**Tax Abatement for Redevelopment & Conservation & Rehabilitation Districts**

10 year program; 100% of Abated Amount for 10 years

**TAX EXEMPTION FOR REDEVELOPMENT & CONSERVATION AREAS, & REDEVELOPMENT DISTRICTS Ordinance No. 2015-233**

**Application Fee for All Applications is \$125.00**

**SINGLE FAMILY PROPERTIES 1-4 Units**

- Land must be vacant for at least 2 years prior to filing application
- Must be located in a Redevelopment, Conservation and Rehabilitation District
- Building Permit Must be issued prior to applying
- Property must be Owner Occupied or have a fully executed lease with option to buy within 3 years

**MULTIFAMILY PROPERTIES 5 units or more**

- Land must be vacant for at least 2 years prior to filing application
- Must be located in a Redevelopment, Conservation and Rehabilitation District
- Building Permit Must be issued prior to applying
- Income Restrictions for Percentage of Renters Required to Qualify

**Contact Us:**

Robert Jabbar  
Rehab Administrator  
(804)646-5186

rehab.program@richmondgov.com



R

Documentation of  
Operating Budget  
and Utility Allowance

**M. OPERATING EXPENSES**

**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing		\$5,680
2. Office Salaries		\$51,850
3. Office Supplies		\$1,398
4. Office/Model Apartment	(type _____ )	\$0
5. Management Fee		\$57,112
<u>7.50%</u> of EGI	<u>\$839.88</u> Per Unit	
6. Manager Salaries		\$0
7. Staff Unit (s)	(type _____ )	\$0
8. Legal		\$1,163
9. Auditing		\$0
10. Bookkeeping/Accounting Fees		\$11,009
11. Telephone & Answering Service		\$2,820
12. Tax Credit Monitoring Fee		\$2,380
13. Miscellaneous Administrative		\$34,695
<b>Total Administrative</b>		<b>\$168,107</b>

**Utilities**

14. Fuel Oil		\$0
15. Electricity		\$5,000
16. Water		\$3,600
17. Gas		\$0
18. Sewer		\$0
<b>Total Utility</b>		<b>\$8,600</b>

**Operating:**

19. Janitor/Cleaning Payroll		\$26,500
20. Janitor/Cleaning Supplies		\$0
21. Janitor/Cleaning Contract		\$0
22. Exterminating		\$1,880
23. Trash Removal		\$1,090
24. Security Payroll/Contract		\$60,000
25. Grounds Payroll		\$0
26. Grounds Supplies		\$0
27. Grounds Contract		\$15,300
28. Maintenance/Repairs Payroll		\$0
29. Repairs/Material		\$4,170
30. Repairs Contract		\$1,800
31. Elevator Maintenance/Contract		\$0
32. Heating/Cooling Repairs & Maintenance		\$0
33. Pool Maintenance/Contract/Staff		\$0
34. Snow Removal		\$0
35. Decorating/Payroll/Contract		\$6,900
36. Decorating Supplies		\$0
37. Miscellaneous		\$24,350
<b>Totals Operating &amp; Maintenance</b>		<b>\$141,990</b>

**M. OPERATING EXPENSES**

**Taxes & Insurance**

38. Real Estate Taxes	\$17,000
39. Payroll Taxes	\$18,021
40. Miscellaneous Taxes/Licenses/Permits	\$0
41. Property & Liability Insurance	\$68,592
42. Fidelity Bond	\$0
43. Workman's Compensation	\$0
44. Health Insurance & Employee Benefits	\$2,650
45. Other Insurance	\$0
<b>Total Taxes &amp; Insurance</b>	<b>\$106,263</b>
<b>Total Operating Expense</b>	<b>\$424,960</b>

**Total Operating Expenses Per Unit** \$6,249 **C. Total Operating Expenses as % of EGI** 55.81%

**Replacement Reserves** (Total # Units X \$300 or \$250 New Const. Elderly Minimum) \$20,400

<b>Total Expenses</b>	<b>\$445,360</b>
-----------------------	------------------

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

# THE COMMUNITY BUILDERS

1003 K STREET, NW, SUITE 700  
WASHINGTON, D.C. 20001  
P. 202.552.2500  
TCBINC.ORG

March 17, 2021

Juan Powell  
1003 K St NW, Suite 700  
Washington, DC 20001

Virginia Housing Development Authority  
601 S. Belvidere Street  
Richmond, VA 23220

The attached pages document utility allowances for Creighton Phase A. Please note that the Richmond Redevelopment and Housing Authority utility allowances will be used for the twenty-one (21) Project-Based Voucher units, and the Viridiant utility allowances will be used for the LIHTC units at 50 and 60% of Area Median Income.

Sincerely,



Juan Powell  
Vice President of Real Estate Development  
The Community Builders, Inc.



March 2, 2021

Jennifer Schneider  
The Community Builders, Inc  
1003 K Street NW, Suite 700  
Washington, DC 20001  
jennifer.schneider@tcbinc.org

RE: Preliminary Utility Allowance for Creighton Phase A

Dear Ms. Schneider,

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

Electricity:	Dominion Energy	Gas:	N/A
Water:	City of Richmond	Trash:	N/A
Sewer:	City of Richmond		

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

EARTH CRAFT PRELIMINARY UA*			ALLOWANCES BY BEDROOM SIZE				
Utilities	Utility Type	Paid by	Studio	1-bdr	2-bdr	3-bdr	4-bdr
Heating	Electric	Tenant	N/A	\$ 13.51	\$ 16.36	\$ 19.21	N/A
Air Conditioning	Electric	Tenant	N/A	\$ 6.30	\$ 7.63	\$ 8.96	N/A
Cooking	Electric	Tenant	N/A	\$ 5.40	\$ 6.54	\$ 7.68	N/A
Lighting	Electric	Tenant	N/A	\$ 21.61	\$ 26.17	\$ 30.73	N/A
Hot Water	Electric	Tenant	N/A	\$ 12.61	\$ 15.27	\$ 17.93	N/A
Water	-	Tenant	N/A	\$ 29.29	\$ 36.36	\$ 43.44	N/A
Sewer	-	Tenant	N/A	\$ 41.25	\$ 52.77	\$ 64.29	N/A
Trash	-	Owner	N/A	\$ -	\$ -	\$ -	N/A
<b>Total UA costs paid by tenant</b>			\$ -	\$ 129.97	\$ 161.10	\$ 192.24	\$ -

*\*Allowances only for Creighton Phase A as an ENERGY STAR and EarthCraft Gold project. The water and sewer projections were produced using water fixtures with flow rates of 0.8 gpf toilets, 1.5 gpm showerheads, 1.5 gpm kitchen faucets, and 1.5 gpm lavatory faucets. Due to rounding, the amounts for the UA components may not add up to the Total UA amount.*

Sincerely,

Rob McRaney  
Business Relations Manager

## 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 2020		None	Single Family Attached			VA007	2020-08-20
Utility/Service		Monthly Dollar Allowances					
		0 BR	1 BR	2 BR	3 BR	4 BR	5 BR
Space Heating	Natural Gas	\$23	\$27	\$30	\$33	\$37	\$40
	Bottle Gas	\$68	\$80	\$91	\$101	\$111	\$122
	Electric Resistance	\$20	\$23	\$28	\$32	\$36	\$42
	Electric Heat Pump	\$15	\$17	\$20	\$20	\$22	\$24
	Fuel Oil	\$57	\$67	\$75	\$84	\$92	\$101
Cooking	Natural Gas	\$3	\$3	\$5	\$6	\$8	\$10
	Bottle Gas	\$8	\$9	\$14	\$18	\$22	\$26
	Electric	\$5	\$5	\$8	\$10	\$13	\$15
	Other						
	Other Electric	\$22	\$26	\$36	\$46	\$57	\$67
Air Conditioning	\$7	\$8	\$14	\$20	\$27	\$33	
Water Heating	Natural Gas	\$8	\$10	\$14	\$18	\$22	\$26
	Bottle Gas	\$23	\$27	\$39	\$51	\$63	\$75
	Electric	\$14	\$17	\$21	\$26	\$30	\$33
	Fuel Oil	\$19	\$22	\$32	\$42	\$52	\$62
Water	\$25	\$26	\$38	\$57	\$75	\$94	
Sewer	\$34	\$36	\$51	\$73	\$94	\$116	
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	\$20	\$20	\$20	\$20	\$20	\$20	
Range/Microwave	\$18	\$18	\$18	\$18	\$18	\$18	
Refrigerator	\$19	\$19	\$19	\$19	\$19	\$19	
Other – specify							

**\$162**

**\$215**

**\$279**

S

Supportive Housing  
Certification

This deal does not require  
information behind this tab.



T

Funding Documentation



PO Box 26887  
Richmond, VA 23261-6887  
901 Chamberlayne Pkwy.  
Richmond, VA 23226

TEL (804) 786-4800  
TTY Dial 7-1-1  
[info@rrha.com](mailto:info@rrha.com)  
[www.rrha.com](http://www.rrha.com)

**Interim Chief Executive Officer**  
Stacey Daniels-Fayson

**Board of Commissioners**  
Veronica G. Blount, Chairman  
Neil S. Kessler  
Jonathan Coleman  
Robley S. Jones  
Basil I. Gooden, PhD  
Barrett Hardiman  
W.R. "Bill" Johnson, Jr.  
Charlene Pitchford  
Patrice Shelton, CCHWSr

March 8, 2021

Virginia Housing Development Authority  
601 South Belvidere Street  
Richmond, VA 23220

Re: Financing Commitment, Creighton Phase A

Ladies and Gentlemen:

The Richmond Redevelopment and Housing Authority (the "RRHA") has approved and hereby issues its commitment ("The Commitment") to make a permanent loan in the principal amount of \$875,862 (the "Loan") to Creighton Phase A LLC and its successors and assigns (the "Partnership") to provide financing for Creighton Phase A ("the Project").

The loan will bear interest at a rate not to exceed the applicable federal rate (AFR) for a term of thirty (30) years. The payment of principal and interest shall be made out of a portion of cash flow. The Loan will be secured by a subordinate deed of trust on the Project in favor of RRHA.

The Partnership will comply with all requirements and restrictions in its application for financing from the Virginia Housing Development Authority ("VHDA"). RRHA hereby consents to reliance on this Commitment by VHDA in connection with its review of the application for a reservation of low income housing tax credits for the Project.

We are looking forward to working with you.

Sincerely,

A handwritten signature in blue ink that reads "Stacey Daniels-Fayson".

Stacey Daniels-Fayson  
Interim Chief Executive Officer





March 12, 2021

Jennifer Schneider  
Senior Project Manager  
The Community Builders, Inc.  
185 Dartmouth Street  
Boston, MA 02116

**Re: Creighton Phase A  
Richmond, VA**

Dear Ms. Schneider,

Red Stone Equity Partners, LLC (“Red Stone”) is pleased to be given an opportunity to submit a proposal on Creighton Phase A (“Project”) located in Richmond, Virginia. This letter serves as an outline of the business terms regarding the acquisition of investor member interest in Creighton Phase A LLC (the “Company”) that will own the Project. Red Stone or its designee (the “Investor Member”) will acquire a 99.99% limited partnership interest (the “IM Interest”) and a 0.001% special limited partnership interest (the “SIM Interest”) in the Company. The terms of this proposal are subject to ratification and countersignature by Red Stone’s investment committee as described below. Furthermore, this proposal is neither an expressed nor implied commitment by Red Stone or any of its affiliates to provide equity financing to the Project. Any such commitment shall only be as set forth in a to-be-negotiated agreement of limited partnership and will be subject to, among other things, (i) satisfactory transaction structure and documentation, (ii) satisfactory due diligence, including third party reports and (iii) other standard conditions for transactions of this type as described more fully in Paragraphs 13 and 14 below.

- 1. **Project Information.** The Company has been formed to acquire, own, develop and operate the Project, which is anticipated to be eligible to claim Low Income Housing Tax Credits (“Housing Credits”) under Section 42 of the Internal Revenue Code. The Project will consist of 68 residential units for rent to low-income families. The Project will consist of 14 residential buildings located in Richmond, Virginia. Within the Project, 68 of the units are expected to be Housing Credit compliant. The residential unit mix shall reflect the detail below and shall conform to any other set-asides as required by the Virginia Housing Development Authority (“The Agency”). Furthermore 21 units will be supported by Project Based Section 8 vouchers. The means for such conformance shall be reviewed by and be acceptable to Red Stone.

Unit Type	Number of Units	Income Restrictions
1 BR/1 BA	4	50% AMI (PBV)
2 BR/1 BA	10	50% AMI (PBV)
3 BR/1 BA	7	40% AMI (PBV)
1 BR/1 BA	3	50% AMI
2 BR/1 BA	11	50% AMI
3 BR/1 BA	5	50% AMI

1 BR/1 BA	5	60% AMI
2 BR/1 BA	17	60% AMI
3 BR/1 BA	6	60% AMI

The construction and lease-up schedule expected for the Project, and upon which the credit pricing and deal terms are contemplated herein, are as follows:

Benchmark	Date
Closing Date	March 1, 2022
Completion Date	July 15, 2023
First Unit Leased	May 1, 2023
Last Unit Leased	January 15, 2024
Stabilized Operations	April 1, 2024

2. **Project Ownership.** Creighton Phase A MM LLC (the “Managing Member”) will be a taxable, single purpose, bankruptcy remote entity with a 0.009% ownership interest in the Company. Any change in the ownership of the Managing Member shall be subject to Red Stone’s consent. The anticipated ownership structure and other key Project participants are set forth below.

Entity	Name	Ownership Interest
Managing Member	Creighton Phase A MM LLC	0.009%
Investor Member	RSEP Holding LLC, or its designee	99.99%
Special Investor Member	Red Stone Equity Manager, LLC, or its designee	0.001%
Developer	The Community Builders, Inc.	
Guarantors <sup>1</sup>	The Managing Member and Developers	
General Contractor	TBD	
Property Manager	TBD	

3. **Tax Credits.** The Project expects to receive an allocation of 9% Housing Credits from the Virginia Housing Development Authority (the “Agency”) for the year 2021 in an annual amount of \$1,470,000. The total Housing Credits anticipated to be delivered to the Partnership is \$14,700,000 (the “Projected Federal LIHTC”). Tax credit delivery will be agreed upon between the Managing Member and Red Stone.

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<sup>1</sup> The Guarantors will guarantee certain of the General Partner’s obligations set forth in Paragraph 7 herein, will do so on a joint and several basis, and will be subject to the review and approval of Red Stone.

4. **Capital Contribution.** Red Stone will acquire its Investor Member Interest in the Company for a total capital contribution of \$13,081,692, subject to adjustment in Paragraph 5 below. This capital contribution is based on the following pricing:

Credit Type	Total amount	LP amount	Pricing Factor	Equity
Projected Federal LIHTC	\$14,700,000	\$14,698,530	\$.89	\$13,081,692

The above pricing assumes 100% of residential depreciation being taken over 30 years; 100% of depreciation on site improvements being taken over 1 year; and 100% of depreciation on personal property being taken over 1 year. The allocation of the depreciable line items is subject to Red Stone's review and approval. The Partnership will engage a cost segregation study to determine the specific allocations of depreciable items.

Red Stone will fund its capital contribution pursuant to the following schedule:

- A. 20.00% (\$2,616,388) shall be paid upon the later of (a) the execution of the Partnership Agreement, (b) receipt and approval of all due diligence items on Red Stone's due diligence checklist, (c) receipt by the Partnership of commitment for a non-recourse permanent loan acceptable to Red Stone, (d) receipt of commitments of the additional financing sources described in Paragraph 11, and (e) closing and initial funding of the construction loan and the soft loans.
  - B. 30.00% (\$3,924,508) upon the later of (a) satisfaction of the funding conditions described in (B) above, (b) receipt of temporary certificates of occupancy, (c) receipt of an architect's certificate of lien-free substantial completion, and (d) July 15, 2023.
  - C. 49.62% (\$6,491,136) upon the later of (a) satisfaction of the funding conditions described in (B) above, (b) receipt of permanent certificates of occupancy, (c) receipt of an architect's certificate of lien-free substantial completion, (d) receipt of the final cost certification from an independent certified public accountant, (e) repayment of the construction loan and funding of the Project's permanent mortgage (or such condition will be met concurrently with the payment of this installment), (f) satisfaction of all funding conditions required for the permanent mortgage, including without limitation, three consecutive months of a 1.15 to 1.00 Debt Service Coverage ratio ("DSC") and 90 days of 90% occupancy, (g) achievement of 100% qualified occupancy, (h) calculations of the preliminary adjusters have been prepared, and (i) April 1, 2024.
  - D. 0.38% (\$49,710) upon the later of (a) satisfaction of the funding conditions described in (C) above, (b), (c) receipt of IRS Form 8609s and a recorded extended use agreement, (d) receipt and review of an acceptable initial tenant file audit, and (e) calculations of final adjusters have been prepared.
5. **Adjusters.**
- A. **Increase or Decrease in Housing Credits.** In the event that actual Housing Credits as determined by the cost certification and 8609s exceeds Projected Federal LIHTC, Red Stone will pay an additional capital contribution equal to the product of (i) \$.89 (subject to yield maintenance in Red Stone's sole discretion)

multiplied by (ii) the difference between the actual Federal LIHTC and the Projected Federal LIHTC. In the event that actual Housing Credits as determined by the cost certification and 8609s are less than Projected Federal LIHTC, Red Stone's capital contribution will be reduced by an amount equal to the product of (i) \$.89 multiplied by (ii) the difference between the Projected Federal LIHTC and the actual Federal LIHTC ("Adjustment Amount"). If the Adjustment Amount exceeds the total of all unfunded capital contributions, then the Managing Member will make a payment (which payment shall be guaranteed by the Guarantors) to the Company equal to the amount of such excess, and the Company will immediately distribute such amount to Red Stone as a return of its capital contribution.

- B. Timing of Housing Credit Delivery. In addition to the Adjustment Amount, Red Stone's capital contribution will be similarly reduced in the event that the actual delivery of Housing Credits is slower than the anticipated schedule set forth in Paragraph 3. The amount (the "Late Delivery Adjustment") of this reduction will equal the product of (i) \$0.60 multiplied by (ii) the difference in the Projected Federal LIHTC and actual Housing Credits for such years are less than the amounts shown in Paragraph 3. Conversely, in the event that the actual delivery of Housing Credits exceeds the anticipated schedule set forth in Paragraph 3, Red Stone will pay an additional capital contribution (the "Early Delivery Adjustment") equal to the product of (i) \$0.40 multiplied by (ii) the difference between actual Housing Credits and the Projected Federal LIHTC. Red Stone will pay such additional capital contribution at the funding of its final capital contribution installment.

Notwithstanding the above, in no event will the net additional Capital Contribution to be paid by Red Stone exceed 5% of the total original Capital Contribution amount, and Red Stone will pay such additional Capital Contribution at the funding of its final capital contribution. Such additional Capital Contribution will be used to pay any outstanding fees owed to Red Stone and then will be distributed in accordance with the provisions of Paragraph 10(B), below.

6. Reserves. The Company will fund the following reserves:

- A. Operating Reserve. The Company will fund and maintain an Operating Reserve to be funded from the Third Capital Contribution in an amount of \$357,048. Any release of funds from the Operating Reserve will be subject to Red Stone's consent. Pursuant to Paragraph 10(B), the Operating Reserve will be replenished up to \$357,048 (the "Minimum Balance") from cash flow to the extent withdrawals are made. No withdrawals may be made from the Operating Reserve until the Maximum ODG Amount (as defined in Paragraph 7(B) below) is funded by the Managing Member, as required pursuant to Paragraph 7(B)(ii) below. To the extent the balance of the Operating Reserve is less than the Minimum Balance at the expiration of the ODG Period as described in Paragraph 7(B)(ii) below, the Managing Member shall cause the Operating Reserve to be replenished back to the Minimum Balance and the ODG Period shall be extended until such Operating Reserve has been replenished. The Operating Reserve shall remain an asset of the Partnership and shall be subject to distribution in accordance with Paragraph 10(C) below, subject to the approval of any project lenders.
- B. Replacement Reserve. The Project operating expenses will include the funding of a Replacement Reserve in the amount of \$300 per unit or such other amount specified by the project lenders increasing by 3% per annum. Any release of funds from the Replacement Reserve will be subject to Red Stone's consent.

7. **Guarantees.** The Guarantors will guarantee the following obligations of the Managing Member:
- A. **Construction Completion Guarantee.** The Guarantors shall guarantee the Managing Member's obligation of lien-free completion of the Project in accordance with the plans and specifications approved by Red Stone for the amount set forth in the approved project development budget. The Construction Completion Guarantee will provide that the Guarantors shall pay any amount in excess of the approved project development budget as well as any Project deficiency arising prior to Stabilized Operations (as defined in Paragraph 7(B) below). Payments made under this guaranty will not constitute loans to the Partnership or capital contributions and no Guarantors will have any right to receive any repayment on account of such payments.
  - B. **Operating Deficit Guarantee.** The Guarantors will agree to advance to the Company any amounts required to fund operating deficits arising after the expiration of the Construction Completion Guarantee, if needed, as follows:
    - (i) The guarantee shall be unlimited until the Project achieves "Stabilized Operations". Stabilized Operations is to be defined as the later to occur of (i) construction loan payoff and conversion to approved non-recourse permanent financing; and (ii) rental income generated from the Project is sufficient to pay all operating expenses of the Project, including, without limitation, all actual or anticipated mandatory debt service; real estate taxes; insurance premiums; management fees; and replacement and operating reserve deposits and maintain a debt service coverage ratio of not less than 1.15 to 1.00 for 6 consecutive months after funding and commencement of amortization of the Project's permanent loan. To the extent applicable, if Project income is insufficient to enable the Project to attain the required debt service coverage necessary for the closing or conversion of all permanent loans, the Guarantors will agree to pay down the construction loan in an amount necessary to allow the Project to cause the closing or conversion of all permanent loans by the conversion date required by the lender(s). Payments made under this guarantee will not constitute loans to the Partnership or capital contributions and no Guarantors will have any right to receive any repayment on account of such payments.
    - (ii) Following (i) above, for a period of 60 months following the achievement of Stabilized Operations (the "ODG Period"), the amount shall be limited to \$357,048 (the "Maximum ODG Amount"), and will be released provided the Project maintains a minimum of 1.15 to 1.00 debt service coverage ratio over each of the last consecutive 4 quarters of the ODG Period, the PBV8 subsidy contract is in place. Any amounts so advanced will constitute interest-free loans ("Operating Deficit Loan") repayable out of future available cash flow or out of available proceeds of a sale or refinancing described in Paragraph 10.
  - C. **Repurchase Guarantee.** The Guarantors will repurchase Red Stone's interest upon the occurrence of certain events described in the Partnership Agreement.
  - D. **Housing Credit Shortfall and Recapture Guarantee.** In addition to the Housing Credit and Timing Adjusters set forth in Paragraph 5, if the actual amount of Housing Credits for any year is less than Projected Federal LIHTC set forth in Paragraph 3, as adjusted by Paragraph 5, the Guarantors will

- guarantee payment to the Limited Partner of an amount equal to the shortfall, or recapture amount, plus all applicable fees, penalties or other costs incurred by the Partnership and/or Red Stone as a result of such shortfall or recapture. The Guarantors will pay, on an after-tax basis, the Limited Partner \$1.00 for each dollar of Housing Credits lost, plus any related interest or penalties. Notwithstanding the foregoing, the Guarantors shall not be responsible for loss or recapture of Housing Credits attributable to changes to the Code after the achievement of Stabilized Operations.
- E. **Environmental Indemnification.** The Partnership and the Guarantors, jointly and severally, shall indemnify and hold harmless the Investor Member from and against all claims, actions, causes of action, damages, costs, liability and expense incurred or suffered based upon a violation of environmental laws, or respecting the presence of environmental hazards.
- F. **Guarantors.** The Guarantors will guarantee all of the Managing Member's obligations including those set forth above. The Guarantors will maintain a minimum liquidity of \$1,000,000 and a minimum net worth of \$5,000,000. The Guarantors will provide Red Stone with annual financial statements evidencing compliance with the liquidity and net worth covenants above.
8. **Construction.** The Managing Member will arrange for a fixed or guaranteed maximum price construction contract in the anticipated amount of \$12,725,000. The Managing Member shall cause lien-free completion to occur and shall provide either a payment and performance bond or letter of credit to secure the contractor's obligations. Red Stone may, in its sole discretion, engage a construction consultant to review plans and specifications and evaluate the construction progress by providing monthly reports to the Company.
9. **Fees.** The following fees will be paid by the Company for services rendered in organizing, developing and managing the Company and the Project.
- A. **Developer Fee.** The Developer will earn a developer fee of \$1,919,593. The portion of the developer fee that will not be paid out of the Capital Contributions will be deferred and payable by the Company to the Developer as a distribution of net cash flow in accordance with Paragraph 10(B). The deferred amount is projected to be \$90,549 and will accrue interest at the rate of 5% per annum, or such other interest rate acceptable to tax counsel, in effect as of the placed-in-service date of the project. The balance of the developer fee that is not projected to be permanently deferred is projected to be \$1,829,044 ("Cash Development Fee") and will be paid out of the Capital Contributions.
- The deferred amount will be payable out of available cash flow and will mature on the 15<sup>th</sup> anniversary of the placed-in-service date ("Maturity Date"). If the deferred portion of the developer fee has not been repaid upon the Maturity Date, the General Partner will be required to advance the Partnership the amount equal to the unpaid balance of the deferred amount.
- B. **Property Management Fee.** The property management fee will not exceed a total of 7.5% of gross collected rents. The appointment of, and terms of the property management agreement, are subject to the prior approval of Red Stone.
- C. **Asset Management Fee.** The Company will pay Red Stone an annual asset management fee in an amount equal to \$5,000 per annum. The asset management fee will be paid annually and such fee shall accrue



beginning on January 1, 2024, with the first payment due and payable on or before March 1, 2024, and each anniversary thereafter. The asset management fee will increase annually by 3%.

- E. Incentive Management Fee. An incentive management fee may be payable to the Managing on an annual basis in an amount equal to 80% of net cash flow, or such other amount as determined by and acceptable to tax counsel to Red Stone.

10. **Distribution of Tax and Cash Benefits**.

- A. Tax Benefits. Tax profits, tax losses, and tax credits arising prior to the sale or other disposition of the Project will be allocated 99.99% to the Investor Member, .001% to the Special Investor Member and .009% to the Managing Member. The Investor Member will have the right in its sole discretion to undertake a limited deficit restoration obligation at any time during the term of the Partnership.

- B. Net Cash Flow Distributions. Distributions of net cash flow, as defined in the Partnership Agreement, but generally all cash receipts less cash expenditures (e.g., payment of debt service and property management fee), will be made as follows:

- (i) to the Investor Member in proportion to any phantom tax liability incurred by the Investor Member (i.e., tax liability resulting from allocations of income where the Investor Member has not received a cash distribution);
- (ii) to the Investor Member, to make any payment of any unpaid tax credit adjuster or any tax credit shortfall or other debts owed to the Investor Member;
- (iii) to the Investor Member as payment of any unpaid Asset Management Fee;
- (iv) to replenish the Operating Reserve account to the Minimum Balance;
- (v) to the payment of any unpaid developer fee, until such fee has been paid in full;
- (vi) to the payment of any debts owed to the Managing Member;
- (vii) 90% to the payment of any incentive management fee, or such other amount as determined by and acceptable to tax counsel; and
- (viii) the balance, .009% to the Managing Member, .001% to the Special Investor Member, and 99.99% to the Investor Member, or such other amount determined by and acceptable to tax counsel.

- C. Distributions upon Sale or Refinance. Net proceeds resulting from any sale or refinance will be distributed as follows:

- (i) in accordance with subparagraphs 10(i) through (iii) above;
- (ii) in accordance with subparagraphs 10(v) through (vi) above;
- (iii) to the Investor Member in an amount equal to any projected exit taxes:

- (iv) the balance, 0.009% to the Managing Member, 0.001% to the Investor Member, and 99.99% to the Special Investor Member, or such other amount as determined by and acceptable to tax counsel.

11. **Debt Financing.** As a condition to funding the capital contribution described in Paragraph 4, the Managing Member will deliver the loan commitments described below. The terms of these loans and/or financing sources are subject to Red Stone’s consent and all loans will be made directly from the lenders to the Company.

- A. **Permanent Loan.** The Company expects to receive non-recourse permanent loan commitments in the maximum amounts, and with the terms set forth below:

Name	Loan Amount	Hard / Soft Debt	Interest Rate	Term (mos.)	Amort. (mos.)	% of Cash Flow
VHDA REACH	\$4,990,000	Hard	4.10%	420	420	N/A
DHCD VHTF	\$700,000	Hard I/O	0.50%	480	480	N/A
DHCD NHTF	\$700,000	Hard I/O	0.50%	480	480	N/A
Seller Note	\$875,862	Soft	4.00%	480	480	50%
Richmond CDBG	\$100,000	Soft	4.00%	480	480	0%

- B. **Construction Loan.** In addition to the permanent financing sources described above, it is expected that the project will be financed with a first-lien position construction loan in the amount of \$13,540,000 with a variable interest rate and a term of no less than 30 months.

- C. **Project-Based Section 8 (“Section 8”) Rental Assistance Subsidy.** The Company shall receive a Project-Based Section 8 Contract on 21 residential units covering a minimum term of 15 years which shall generate additional rental income for the benefit of the Company, and further be subject to HUD requirements and consent. The Managing Member shall use its best efforts to maintain and preserve such Section 8 rental assistance subsidy throughout the compliance period, in addition to seeking out any additional Rental Subsidies that may be available. In the event the Section 8 rental assistance subsidy is terminated and/or not renewed on an annual basis, the Company shall have the ability to increase the rent levels on all of the subsidized units to tax credit levels, provided such rent levels do not exceed applicable law, the rent restriction levels approved by HUD, the allocating agency, and/or the Project lender(s).

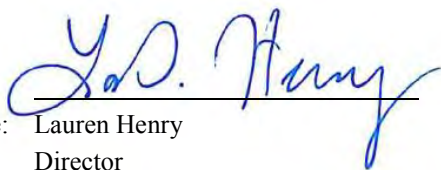
12. **Purchase Option and Right of First Refusal.** For a period of two years following the compliance period, the Managing Member shall have an option to purchase the Project at the end of the compliance period for a purchase price equal to the greater of (i) fair market value or (ii) the sum of the amount of indebtedness secured by the Project, which indebtedness may be assumed by the Managing Member at its discretion, the amount of the federal, state, and local tax liability that the Investor Member would incur as a result of the sale and any amount of credits below the amount stated in Paragraph 3.

13. **Due Diligence, Opinions and Financial Projections.** The Managing Member will satisfy all of Red Stone's due diligence requirements, including an acceptable local law opinion. The Investor Member's tax counsel will provide the tax opinion. The Company will reimburse the Investor Member an amount equal to \$50,000 toward the costs incurred by the Investor Member in conducting its due diligence review and for the costs and expenses of Red Stone's counsel and in connection with the preparation of the tax opinion, and for the costs of Red Stone's other third party reports. Red Stone may deduct this amount from its first Capital Contribution and such amount will be payable to Red Stone in the event the Managing Member elects not to close the transaction for any reason. The financial projections to be attached to the Partnership Agreement and that support the tax opinion will be prepared by Red Stone based on financial projections provided by the Managing Member. The Managing Member's financial projections will include eligible basis calculations, sources and uses, and cash flow statements.
  
14. **Partnership Closing.** Final Partnership closing will be contingent upon Red Stone's receipt, review and approval in its sole discretion of all due diligence including the items set forth on its due diligence checklist to be delivered to the General Partner. Final Partnership closing also is contingent upon (i) a satisfactory site visit conducted by Red Stone to determine overall market feasibility, including an analysis of proforma rents and expenses and (ii) Red Stone's review and approval of all third party reports, and (iii) Red Stone securing an end investor for the Project. Red Stone's agreement to acquire the LP Interest on the pricing, terms and conditions contained in this letter are further based on the assumption that the Partnership closing will occur on or before closing. Red Stone will use reasonable efforts to keep the tax credit pricing and terms outlined in this letter constant through such date, but Red Stone reserves the right in its sole discretion to modify the tax credit pricing or other terms to be consistent with market conditions, including any adjustments to account for potential tax reform.
  
15. **Exclusivity.** Upon the execution of this Letter of Intent, the Managing Member agrees to cease its efforts to obtain financing from other sources. This exclusive arrangement shall terminate should Red Stone notify the General Partner in writing that it does not intend to proceed with this investment any time prior to ratification by the Red Stone investment committee.

Remainder of page left intentionally blank.

It is hereby acknowledged and understood that this proposal is not a commitment to invest, nor is it intended to be a letter of commitment, and Red Stone is not bound to any of the terms and conditions herein outlined. The terms of the financing set forth in this letter are not set until formally approved by Red Stone and the transaction documentation has been executed by Red Stone and the Managing Member. Please confirm your acceptance of the terms described in this letter by signing the enclosed counterpart and returning to us at the address set forth on the first page of this letter.

Sincerely,

By:   
Name: Lauren Henry  
Title: Director

The undersigned approves and accepts the terms of this letter agreement and agrees to work with Red Stone.

**MANAGING MEMBER:**

By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

**MANAGING MEMBER:**

By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

**GUARANTOR:**

By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

**GUARANTOR:**

By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

U

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

This deal does not require  
information behind this tab.



V

Nonprofit or LHA Purchase  
Option or Right of First  
Refusal

PURCHASE OPTION AND  
RIGHT OF FIRST REFUSAL AGREEMENT  
(Creighton Phase A)

This PURCHASE OPTION AND RIGHT OF FIRST REFUSAL AGREEMENT (the “Agreement”) is made as of March 5, 2021 by and between CREIGHTON PHASE A LLC, a Virginia limited liability company (the “Company”) and RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY, a political subdivision of the Commonwealth of Virginia (“RRHA”).

Recitals

A. The Company was formed, pursuant to that certain operating agreement by and between Creighton Phase A MM LLC, a Virginia limited liability company (the “Managing Member”) and any subsequent members of the Company, collectively, the “Members”) dated as of February 5, 2021 ( the “Company Agreement”) for the purpose of acquiring, owning, developing, constructing, leasing, managing and operating an affordable rental housing apartment complex to be located in Richmond, Virginia and known as “Creighton Phase A” (the “Apartment Complex”). The Apartment Complex real estate is legally described in Exhibit A attached hereto and made a part hereof.

B. The Richmond Redevelopment and Housing Authority, a political subdivision of the Commonwealth of Virginia (“RRHA”) will oversee certain activities of the Company in connection with the development and operation of the Apartment Complex.

C. The Apartment Complex, as described in the Company Agreement and other related project documents (the “Project Documents”), is or will be subject to one or more governmental agency regulatory agreements (collectively, the “Regulatory Agreement”) restricting its use as low-income rental housing (such use restrictions under the Regulatory Agreement being referred to collectively herein as the “Use Restrictions”).

D. RRHA and the Company desire to provide for the continuation of the Apartment Complex as low-income housing by permitting RRHA to have certain rights to purchase the Apartment Complex at the applicable price determined under this Agreement and operate the Apartment Complex in accordance with the Use Restrictions.

E. RRHA and the Company have negotiated that the Company shall execute and deliver this Agreement in order to provide for such low-income housing.

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

1. Grant of Option. The Company hereby grants to RRHA an option (the “Option”) to purchase the Apartment Complex for a period of twenty-four (24) months (the “Option Period”) following the close of the fifteen (15) year compliance period for the low-income housing tax credits for the Apartment Complex (the “Compliance Period”) as determined under Section 42(i)(1) of the Internal Revenue Code of 1986, as amended (the “Code”), on the terms



and conditions set forth in this Agreement and subject to the conditions precedent to the exercise of the Option specified herein.

2. Grant of Refusal Right.

(a) The Company hereby grants to RRHA a right of first refusal (the “Refusal Right”) to purchase the Apartment Complex for a period of twenty-four (24) months (the “Refusal Right Period”) following the close of the Compliance Period upon Notice (as defined in Section 10) to RRHA of the occurrence of a Triggering Event (as defined in Section 2(b) below), on the terms and conditions set forth in this Agreement and subject to the conditions precedent to the exercise of the Refusal Right specified herein.

(b) For purposes of the Refusal Right, a “Triggering Event” shall mean the occurrence of either of the following events:

- (i) the Company receives a bona fide third-party offer to purchase the Apartment Complex which offer the Company intends to accept; or
- (ii) the Company makes a decision to sell the Apartment Complex and any required consent of any of the Members of the Company (the “Members”) to such decision has been obtained in accordance with the terms of the Company Agreement.

(c) In addition to all other applicable conditions set forth in this Agreement, the foregoing grant of the Refusal Right shall be effective only if RRHA is (i) a qualified nonprofit organization, as defined in Section 42(h)(5)(c) of the Code, (ii) a government agency, or (iii) a tenant organization (in cooperative form or otherwise) or resident management corporation of the Apartment Complex currently and remains such at all times hereafter until the date that the Refusal Right has been exercised and the resulting purchase and sale has been closed. Prior to accepting any bona fide offer to purchase the Apartment Complex, the Company shall notify RRHA. The Company shall not accept any such offer unless and until the Refusal Right has expired without exercise by RRHA under Section 6 hereof.

3. Purchase Price Under Option. The purchase price for the Apartment Complex pursuant to the Option (the “Option Price”) shall be the greater of the following amounts, subject to the provision set forth herein below:

(a) Debt and Taxes. An amount sufficient (i) to pay all debts, liabilities and obligations of the Company upon its termination and liquidation as projected to occur immediately following the sale pursuant to the Option, whether or not such amounts are due upon sale, including, but not limited to, fees and debts to Members and (ii) to distribute to the Members cash proceeds equal to the taxes projected to be imposed on the Members of the Company as a result of the sale of the Apartment Complex pursuant to the Option, and (iii) to assure receipt by the low-income housing tax credit limited member of the Company (the “Investor Limited Partner”) from the proceeds of the sale of the Apartment Complex of an amount equal to any accrued but unpaid fees, loans or other

amounts owed to the Investor Limited Partner by the Company or the Managing Member; or

(b) Fair Market Value. An amount equal to (i) the fair market value of the Apartment Complex, appraised as low-income housing to the extent continuation of such use is required under the Use Restrictions, any such appraisal to be made by a licensed appraiser selected by the Company's regular certified public accountant, who is a member of the Master Appraiser Institute and who has experience in the geographic area in which the Apartment Complex is located, plus (ii) an amount sufficient to assure receipt by the Investor Limited Partner from the proceeds of the sale of the Apartment Complex of an amount equal to any accrued but unpaid fees, loans or other amounts owed to the Investor Limited Partner by the Company or the Managing Member.

4. Purchase Price Under Refusal Right. The purchase price for the Apartment Complex pursuant to the Refusal Right (the "ROFR Price") shall be the lesser of the following amounts:

(a) Fair Market Value. An amount equal to (i) the fair market value of the Apartment Complex, appraised as low-income housing to the extent continuation of such use is required under the Use Restrictions, any such appraisal to be made by a licensed appraiser selected by the Company's regular certified public accountant, who is a member of the Master Appraiser Institute and who has experience in the geographic area in which the Apartment Complex is located, plus (ii) an amount sufficient to assure receipt by the Investor Limited Partner from the proceeds of the sale of the Apartment Complex of an amount equal to any accrued but unpaid fees, loans or other amounts owed to the Investor Limited Partner by the Company or the Managing Member; or

(b) Minimum Purchase Price. An amount equal to (i) "minimum purchase price" as defined in Section 42(i)(7)(B) of the Code assuming that each of the Members has an effective combined federal, state and local income tax rate equal to the maximum of such rates in effect on the date of closing hereunder, plus (ii) an amount sufficient to pay all other debts, liabilities and obligations of the Company (to the extent not already taken into account in the calculation of the "minimum purchase price" set forth in clause (i) above), whether or not such amounts are due upon sale, including, but not limited to, fees and debts to the Members, plus (iii) an amount sufficient to assure receipt by the Investor Limited Partner from the proceeds of the sale of the Apartment Complex of an amount equal to any accrued but unpaid fees, loans or other amounts owed to the Investor Limited Partner by the Company or the Managing Member;

provided, however, that in no event shall the ROFR Price be less than the amount of "Debt and Taxes" calculated pursuant to the provisions of Section 3(a)(i) through (iii) above.

5. Conditions Precedent. Notwithstanding anything in this Agreement to the contrary, the Option and the Refusal Right granted hereunder shall be contingent on the following:

(a) No Instances of Material Default Under the Project Documents. RRHA shall have remained in good standing under the Project Documents, without the occurrence of any event of material default as described the Project Documents, after giving effect to the curative provisions applicable thereto; and

(b) Regulatory Agreement. Either the Regulatory Agreement shall have been entered into and remains in full force and effect, or the Use Restrictions shall have remained in effect as to the Apartment Complex by other means.

If any or all of such conditions precedent have not been met, the Option and the Refusal Right shall not be exercisable. Upon any of the events terminating the Option or the Refusal Right under this Section 5, the Option and the Refusal Right shall be void and of no further force and effect.

6. Exercise of Option or Refusal Right. The Option and the Refusal Right each may be exercised by RRHA by (a) giving prior Notice of its intent to exercise the Option or the Refusal Right to the Company and each of its Members in the manner provided in the Company Agreement and in compliance with the requirements of this Section 6, and (b) complying with the contract and closing requirements of Section 9 hereof. Any such Notice of intent to exercise the Option or the Refusal Right shall be given during the period commencing one (1) year prior to the expiration of the Compliance Period and terminating at the end of the Option Period and/or Refusal Right Period. In either case, the Notice of intent shall specify a closing date within one hundred eighty (180) days immediately following the date of exercise. If the foregoing requirements (including those of Section 9 hereof) are not met as and when provided herein, the Option or the Refusal Right, or both, as applicable, shall expire and be of no further force or effect. Upon Notice by RRHA of its intent to exercise the Option or the Refusal Right, all rights under the other shall be subordinate to the rights then being so exercised unless and until such exercise is withdrawn or discontinued, and upon the closing of any sale of the Apartment Complex pursuant to such Notice shall expire and be of no further force or effect.

7. Determination of Price. Upon Notice by RRHA of its intent to exercise the Option or the Refusal Right, the Company and RRHA shall exercise best efforts in good faith to agree on the purchase price for the Apartment Complex in accordance with Sections 3 or 4 as applicable. Any such agreement shall be subject to the prior written consent of the Members, which shall not be withheld as to any purchase price determined properly in accordance with this Agreement, provided, however, that if the Members have not sent their consent to or denial of the purchase price to RRHA within thirty (30) days after the Members' receipt of the written Notice described in Section 6 above, then the consent of the Members as to the purchase price shall be deemed granted. In the event RRHA for any reason withdraws or discontinues its exercise of the Option or the Refusal Right, it shall pay any and all expenses of accounting, appraisal, and arbitration incurred in the determination of the purchase price and any expenses incurred in the preparation of a purchase contract as provided herein below, including without limitation reasonable legal fees of the Company and the Members in connection with any such arbitration and contract.

8. Waiver of Option and/or Refusal Right. RRHA shall have the right to irrevocably and unconditionally waive its right to exercise the Option and/or the Refusal Right at any time

during the Option Period and/or the Refusal Right Period (as applicable). Such a waiver shall be exercised by delivery to the Company (with copies to the Members) of a written notice (a “Waiver Notice”) stating that RRHA, effective as of the date of such Waiver Notice, irrevocably and unconditionally waives its right to exercise the Option and/or the Refusal Right (as applicable) and thereby relinquishes all other rights and remedies under this Agreement.

9. Contract and Closing. Upon determination of the purchase price, the Company and RRHA shall enter into a written contract for the purchase and sale of the Apartment Complex 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 Apartment Complex is located, providing for a closing not later than the date specified in the RRHA’s Notice of intent to exercise the Option or the Refusal Right, as applicable, or thirty (30) days after the purchase price has been determined whichever is later. In the absence of any such contract, this Agreement shall be specifically enforceable upon the exercise of the Option or the Refusal Right, as applicable. The purchase and sale hereunder shall be closed through a deed-and-money escrow with the title insurer for the Apartment Complex or another mutually acceptable title company.

10. Notice. Any notice (“Notice”) required to be delivered hereunder shall be in writing and shall be delivered by hand or sent by certified mail, postage prepaid and return receipt requested, or sent by a nationally recognized overnight delivery service which provides a receipt for delivery, addressed as set forth below (or to such other address as either party may from time to time designate in writing by a written Notice to that effect):

If to the Company: Creighton Phase A LLC  
c/o The Community Builders, Inc.  
1003 K Street, NW, Suite 700  
Washington, DC 20001  
Phone: (202) 552-2500  
Attention: Director of Development

With a copy to: The Community Builders, Inc.  
185 Dartmouth Street  
Boston, Massachusetts 02116  
Attention: General Counsel  
Phone: (617) 695-9595

If to RRHA: Richmond Redevelopment and Housing Authority  
901 Chamberlayne Parkway  
Richmond, VA 23220  
Attention: Chief Executive Officer  
Telephone: (804) 780-4200

With a copy to: Richmond Redevelopment and Housing Authority  
901 Chamberlayne Parkway  
Richmond, VA 23220  
Attention: General Counsel

Telephone: (804) 780-4200

Edmund Pittman, Esq.  
McGuire Woods LLP  
Gateway Plaza  
800 East Canal Street  
Richmond, VA 23219  
Telephone: (804) 775-1038

11. Miscellaneous. This Agreement shall be construed in accordance with the laws of the Commonwealth of Virginia in order to effectuate the purposes of this Agreement. This Agreement may be executed in counterparts or counterpart signature pages, which together shall constitute a single agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]


IN WITNESS WHEREOF, the parties have executed this Purchase Option and Right of First Refusal Agreement as of the date first set forth hereinabove.

COMPANY:

CREIGHTON PHASE A LLC

Creighton Phase A MM LLC,  
Its Managing Member

By: The Community Builders, Inc.,  
its Managing Member

By:   
Name: Juan Powell  
Title: Authorized Agent

RRHA:

RICHMOND REDEVELOPMENT AND HOUSING  
AUTHORITY, a political subdivision of the  
Commonwealth of Virginia

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title : \_\_\_\_\_

IN WITNESS WHEREOF, the parties have executed this Purchase Option and Right of First Refusal Agreement as of the date first set forth hereinabove.

COMPANY:

CREIGHTON PHASE A LLC

Creighton Phase A MM LLC,  
Its Managing Member

By: The Community Builders, Inc.,  
its Managing Member

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

RRHA:

RICHMOND REDEVELOPMENT AND HOUSING  
AUTHORITY, a political subdivision of the  
Commonwealth of Virginia

By: Stacy Daniels-Fayson  
Name: Stacy Daniels-Fayson  
Title: Interim CEO

Acknowledgments

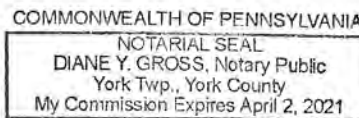
COMMONWEALTH OF PA  
COUNTY OF YORK

)  
) SS.  
)

On MARCH 8, 2021, before me, the undersigned, personally appeared JUAN A. POWELL, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same as an authorized agent of and on behalf of The Community Builders, Inc., the managing member of Creighton Phase A MM LLC, the managing member of Creighton Phase A LLC, in his authorized capacity, and that by his/her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

*Diane Y. Gross*  
Signature



(notarial seal)

COMMONWEALTH OF VIRGINIA

)  
) SS.  
)

COUNTY OF \_\_\_\_\_

On \_\_\_\_\_, 2021, before me, the undersigned, personally appeared \_\_\_\_\_, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same as \_\_\_\_\_ of the Richmond Redevelopment and Housing Authority, a subdivision of the Commonwealth of Virginia, in his authorized capacity, and that by his/her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

\_\_\_\_\_  
Signature

(notarial seal)



Acknowledgments

\_\_\_\_\_) )  
COUNTY OF \_\_\_\_\_) ) SS.  
\_\_\_\_\_)

On \_\_\_\_\_, 2021, before me, the undersigned, personally appeared \_\_\_\_\_, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same as an authorized agent of and on behalf of The Community Builders, Inc., the managing member of Creighton Phase A MM LLC, the managing member of Creighton Phase A LLC, in his authorized capacity, and that by his/her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

\_\_\_\_\_  
Signature

(notarial seal)

COMMONWEALTH OF VIRGINIA )  
COUNTY OF Richmond ) SS.  
\_\_\_\_\_)

On March 5, 2021, before me, the undersigned, personally appeared Stacey Daniels-Jays, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same as Interim CEO of the Richmond Redevelopment and Housing Authority, a subdivision of the Commonwealth of Virginia, in his authorized capacity, and that by his/her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Priscilla L. Jackson  
Signature



EXHIBIT A  
LEGAL DESCRIPTION OF  
PROJECT REAL ESTATE

## **CREIGHTON – PHASE A LEGAL DESCRIPTION**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,723,165.89, E= 11,801,866.31; thence N16°51'15"E, a distance of 117.88 feet; thence S73°06'12"E, a distance of 76.75 feet; thence S48°31'30"E, a distance of 64.30 feet; thence S29°51'45"E, a distance of 185.20 feet; thence S60°09'12"W, a distance of 94.58 feet; thence N29°50'43"W, a distance of 152.65 feet; thence N73°05'29"W, a distance of 94.07 feet, returning to the Point of Beginning.

Described Parcel contains 0.672 acres, more or less.

### **TOGETHER WITH**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,723,491.97, E= 11,801,978.12; thence S59°50'46"E, a distance of 109.87 feet; thence S29°50'57"E, a distance of 104.20 feet; thence S60°09'03"W, a distance of 104.36 feet; thence N73°06'39"W, a distance of 123.65 feet; thence N16°51'15"E, a distance of 57.29 feet; thence, Northeasterly along a tangent curve to the right, being concave to the Southeast, having a radius of 540.00 feet, a central angle of 12°19'49", a tangent length of 58.33 feet, a chord bearing of N23°01'10"E, a chord length of 115.99 feet, a distance of 116.21 feet along the arc of said curve; , returning to the Point of Beginning.

Described Parcel contains 0.563 acres, more or less.

### **TOGETHER WITH**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,723,440.27, E= 11,802,622.08; thence S60°09'03"W, a distance of 74.99 feet; thence N29°50'57"W, a distance of 47.98 feet; thence S60°09'46"W, a distance of 118.00 feet; thence N29°50'55"W, a distance of 57.99 feet; thence N60°09'03"E, a distance of 192.99 feet; thence S29°50'57"E, a distance of 106.00 feet, returning to the Point of Beginning.

Described Parcel contains 0.340 acres, more or less.

### **TOGETHER WITH**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,723,263.27, E= 11,802,480.39; thence S60°09'03"W, a distance of 104.50 feet; thence N29°50'57"W, a distance of 189.00 feet; thence N60°09'03"E, a distance of 104.50 feet; thence S29°50'55"E, a distance of 189.00 feet, returning to the Point of Beginning.

Described Parcel contains 0.453 acres, more or less.

**TOGETHER WITH**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,723,121.36, E= 11,802,526.6; thence S60°20'59"W, a distance of 74.00 feet; thence N29°50'57"W, a distance of 127.85 feet; thence N60°09'03"E, a distance of 74.00 feet; thence S29°50'57"E, a distance of 128.11 feet, returning to the Point of Beginning.

Described Parcel contains 0.217 acres, more or less.

**TOGETHER WITH**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,723,055.07, E= 11,802,410.20; thence S60°20'59"W, a distance of 197.53 feet; thence N29°51'36"W, a distance of 135.39 feet; thence N60°08'04"E, a distance of 108.05 feet; thence N29°52'01"W, a distance of 198.59 feet; thence N60°07'52"E, a distance of 89.57 feet; thence S29°50'57"E, a distance of 334.73 feet, returning to the Point of Beginning.

Described Parcel contains 1.024 acres, more or less.

**TOGETHER WITH**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,723,246.98, E= 11,802,072.25; thence N60°07'52"E, a distance of 90.03 feet; thence S29°52'02"E, a distance of 180.59 feet; thence S60°08'04"W, a distance of 90.04 feet; thence N29°51'42"W, a distance of 180.58 feet, returning to the Point of Beginning.

Described Parcel contains 0.373 acres, more or less.

**TOGETHER WITH**

All that certain piece or parcel of land, and all appurtenances thereto belonging, lying and being in the City of Richmond, Virginia being more particularly described as follows: Beginning at a point, said point having a City of Richmond NAD83 (2011) South Zone coordinate value of N= 3,722,873.71, E= 11,802,091.59; thence N29°26'42"W, a distance of 64.40 feet; thence, Northwesterly along a non-tangent curve to the left, being concave to the Southwest, having a radius of 242.67 feet, a central angle of 14°47'34", a tangent length of 31.50 feet, a chord bearing of N37°08'33"W, a chord length of 62.48 feet, a distance of 62.65 feet along the arc of said curve; thence N60°09'12"E, a distance of 116.53 feet; thence S29°51'40"E, a distance of 126.75 feet; thence S60°20'59"W, a distance of 109.08 feet, returning to the Point of Beginning.

Described Parcel contains 0.320 acres, more or less.

The aforescribed lands totaling 3.962 acres, more or less, in entirety.



W

Internet Safety Plan and  
Resident Information  
Form

**Creighton Phase A**  
**Resident Internet Education Information**

TCB provides free wifi access to residents. Please see the following links for helpful educational references for internet education. In addition, please see resources available at the Richmond Public Library, and on the internet, for additional internet education information.

<https://rvalibrary.org/services/online-resources/#online-learning>

<https://www.wikihow.com/Use-the-Internet>

<https://www.digitalunite.com/technology-guides/using-internet/searching-browsing/ten-top-tips-using-internet>

<https://cheekymunkey.co.uk/using-the-internet-for-seniors-beginners-guide/>

[https://www.oag.state.va.us/CCSWEB2/files/Internet\\_Safety.pdf](https://www.oag.state.va.us/CCSWEB2/files/Internet_Safety.pdf)

**Creighton Phase A**  
**Internet Security Plan**

The internet service at Creighton Phase A will have a rotating password that is only accessible to residents. The network router will be in a secure area to which tenants will not have access. The router will have a secure firewall to prevent data breaches.

At move-in, we will provide Tenants with the attached security and safety information and guidelines and will ask Tenants to sign an Acknowledgement of Responsibilities statement to ensure that they are educated in the internet safety and security guidelines.

## Creighton Phase A Internet Guidelines Acknowledgement

I \_\_\_\_\_, have read, understand, acknowledge and agree to be bound by the recommendations, guidelines, terms, and conditions outlined in the Creighton Phase A Internet Guidelines Manual (provided to Resident). The Internet Guideline Manual outlines and summarizes the proper use and safety guidelines when using the Internet Services provided at the Creighton Phase A Community Center.

I understand that the Internet Guideline Manual and handbook contains information that will assist me and my guests in the proper use of the internet made available by Creighton Phase A. I also understand that I will be held accountable for my behavior, as well as for my guests' behavior, and may be subject to legal and/or financial consequences related to any misuses as outlined in the Internet Guideline Manual.

By signing below, I acknowledge that I have read, agree to, and understand the terms of all items contained in Creighton Phase A's Internet Guideline Manual.

Resident Name: \_\_\_\_\_  
Resident Signature: \_\_\_\_\_  
Resident Signature: \_\_\_\_\_

## **RESIDENT INTERNET SERVICE - Acknowledgement of Responsibilities**

By signing below, I acknowledge that I have thoroughly reviewed the Internet Security Plan and understand the general rules of operation prior to use. I understand my responsibility as a user of the Internet and I agree to abide by the following Rules of Operation at all times.

### **Rules of Operation**

- ≠ Computer usage for the purpose of illegal activity is absolutely NOT permitted and will be reported to authorities.
- ≠ Do not access pornographic or illicit sites via the internet.
- ≠ No smoking in the community room or business center.
- ≠ No profanity will be tolerated on-line or in-person.
- ≠ No rough-housing in the community room or business center.
- ≠ Surf at your own risk.

If there is any question regarding my or my child's behavior while using the community internet (including but not limited to, rough-housing, misuse of equipment, etc.), I or my child may be suspended from using the Internet service.

By: \_\_\_\_\_

\_\_\_\_\_

Name (Print):

Date





# Internet Safety

Playing it safe while playing online



Hi there kids! I am Charlie Cardinal and this is Speedy the Crime Fighting Hamster. We are here to introduce you to the basics of Internet Safety and some of the villains you need to watch out for. There are some bad characters out there, so you have to protect

yourself. Your parents won't always be there to watch out for you, so stay sharp, learn all you can, and stay safe!



# Privacy & Personal Information



Privacy is being able to keep things secret or hidden from others.

Personal Information is information about you or your family such as your address, a social security number, your parent's bank account, or how much money they have.

Criminals love to get people's personal information because they can pretend to be you, or use your money to buy things.

They can also make money off of your information by selling it to others. Companies or other criminals will use your info to send you junk mail or spam emails.

Criminals learning your address can be very bad. They may break in and steal from you. Protect your safety and your belongings, by keeping your information a secret.

These bad people may even use your personal information to trick someone else in your circle of friends and family. People sometimes tell criminals things that they shouldn't if they think that they are communicating with someone they know.



Think before you click



Do you know who sent that email?



# Passwords

One of the most important things you need to learn is how to create strong passwords. A password is a code you type in to let the computer know it is really you.

Having an easy to guess password could allow someone to snoop around in your private information.

The way to make your password strong is to never use your name or your birthday. Use something hard to guess, but easy for you to remember. Make your password at least 8 characters long, and mixing numbers, symbols, and upper and lower case letters makes the password strong just like Speedy. Avoid using the same password over and over. That way if they do figure out your password, they only gain access to one account. And never leave your passwords written down where someone can find it.



A great tool online that creates kid friendly passwords is the website, [www.dinopass.com](http://www.dinopass.com)

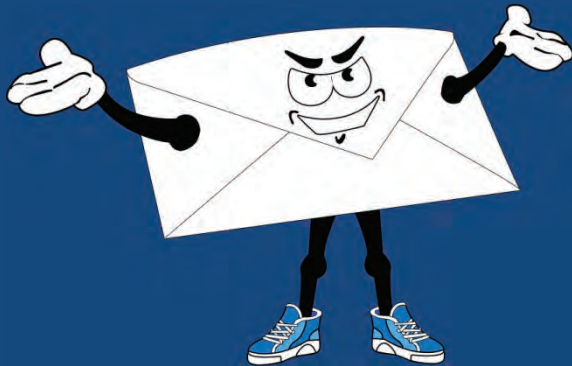
# Spam



Spam is basically email that you receive from different companies or strangers that you did not sign up for. Most times it isn't from real companies and usually the sender is up to no good.

Spam emails can sometimes be a phishing scam. Phishing emails are emails that look like it is from some trusted source. A place like your bank, the IRS where taxes are collected, or some other business you shop with often. They make their email look like it is the real thing with logos, and they put links in the email baiting you to click them. Once you click the link, you could be launching a program that can damage your computer in some way or collect your personal information.

Spam emails can also use winning a sweepstakes or some other type prize to trick you into trusting the email source. After they hook you in, they inform you that to collect your prize, you must give them your credit card number.



How do you know it is spam?

Spam emails typically have a bunch of spelling and grammar errors or a mention of someone you don't know in the subject line. Don't Open It! Delete those emails right away.



# Malware



Malware is a program written with the intent to harm your computer in some way.

Programs such as this, may be waiting for you to do something(a trigger), so that it can run. This could be the clicking of the link or opening an email attachment.

When searching for free downloads online, be very careful. There are a lot of sites out there trying to trick you. They will pay to make their site get returned at the top of the list of search results. Then when you access the page, they use blinking buttons to trick you to click. The result of clicking usually ends up being your computer loaded up with malware.

Once your machine is infected, it can change browser settings, create unusual popup ads on your computer and then pass the malware on to someone else.



# Spyware

Spyware is a program that gets onto your computer through a download or a virus and it gathers information about you and sends this back to its creator.

Some of the types of information spyware might send back to home base is email addresses of you or your contacts, passwords, account numbers, and credit card numbers.

Some spyware out there records how you use your computer and what you search for online.

# Adware

Adware is software that you are allowed to use by the author because of the advertisements that pop up occasionally during the game. Many of these type games you will find in the form of apps on your phone or devices.

Through the addition of advertisements, the developer gains some income that may supplement a discount to the user, sometimes making the software free.

Often after using the product with the ads, a consumer will purchase the software to get rid of the ads.

<http://www.pctools.com/security-news/what-is-adware-and-spyware/>





# Trojan Horse

The name for the Trojan Horse virus was derived from tale of the Trojan Horse constructed by the Greeks to gain access to the city of Troy. The wooden horse was left at the gates as an offering to Athena. The horse was then wheeled into the city and out came Greek fighters hiding inside. <http://www.britannica.com/topic/Trojan-horse>

A Trojan horse virus is a form of malware that is dressed up as something interesting or software from a source we are familiar with. The purpose is to trick the person into installing it. This allows the creator of the Trojan to do damage to data or software on your computer. They also will set up a 'back door' or access point that allows them to access your system.

Trojan viruses don't spread by infecting other files and they cannot duplicate themselves.

<http://www.webopedia.com/DidYouKnow/Internet/virus.asp>



# Worms

Worms are malware that can duplicate itself and spread to other computers. Worms always do something bad, even if it is just slowing things down.

Worms will frequently set up the ability for computers to be taken over by the worm's author by creating backdoors on the host computer. These computers are then called a "zombie computer". "Zombie computers" can be used to send out spam or as a shield to hide the web address of people who want to do bad things.

<http://www.webopedia.com/TERM/Z/zombie.html>





# Virus

A virus is a small program that is created to spread from one computer to the next and to mess up the way your computer works.

Many times viruses hop from computer to computer via email attachments or messages. They can also hide in funny pictures(memes), e-cards, or other desirable file attachments. It can also be sent through an instant message.

A virus can corrupt your data, or worse, delete it. It can also email copies of itself to your friends.

Keeping your anti-virus software up to date is key to protecting against the latest viruses and other security threats.

<https://www.microsoft.com/security/pc-security/virus-what-is.aspx>

# Social Media

Privacy settings on social media accounts are set up as public when you first get one. Unless you want everyone to be able to look at all of your photos and other private stuff, you must go into your account settings and change this.



Something to remember is whatever you post and say on your page can be shared by your friends. Think about what you post online, BEFORE you do it. What you post, could be seen by anyone at any time depending on your settings and the friends you keep. Because we can take pictures of our screens, there is really no setting that can protect you. Think twice about what you are sharing with others, so there are no regrets later.

Make sure you know the people that you accept friend requests from. Sometimes people try to friend you to hack your Facebook account or access your contacts. Once you are hacked they will send out strange messages or friend requests to your contacts. Protect your friends and yourself by being cautious with friends and creating strong passwords for your social media accounts.

# Geotagging



Geotagging is the bit of data that your electronic device packages with your picture that has information about where the picture was taken. This is something that can be turned on and off in your device and typically comes turned on until you change the setting.

When your photo is geotagged, this gives people information about your location. Letting outsiders know where you are, can allow them to plan to steal your belongings or vandalize your home.

Consider if you post a photo every Wednesday in your outfit ready to walk to ball practice and geotagging is turned on. This shows you have a routine and gives a rough area you will be in. A predator could come and take you away.

Another issue with allowing the geotagging to occur is you don't have control of your own privacy. Everyone does not need to know where you are all of the time, keep this information private.

<http://www.nytimes.com/2010/08/12/technology/personaltech>



# Be Careful of What You Say!



**Defamation:** Defamation is the blanket word used for all types of untrue statements made about others. [Definition of Defamation on Law.com](#)

**Slander:** When someone orally tells one or more people an untruth about someone, which will harm the reputation of the person it is about. It is not slander if the untruth is in writing of some sort or if it is broadcast through television or radio. [Definition of Slander on Law.com](#)

**Libel:** This is where someone publishes to print(including pictures), written word, online posts, blogs, articles, or broadcast through radio, television, or film, an untruth about another which will do harm to the person's reputation. [Definition of Libel on Law.com](#)



# Be Careful of What You Say!



Much of the things people post online may get ignored, and you may get lucky and avoid legal action. But, when someone gets angry and files a lawsuit it can cause a major headache and possibly hit you hard in the wallet.

You might think you should have a right to openly complain about a company and their bad service or lousy product. Well when it comes to this, it is not always that simple. You can get sued for this and even if the judge agrees with you, you still have to pay for a defense attorney. Think twice and make sure that whatever you have to say is worth any headache you may have pop up later.

<http://ideas.time.com/2013/01/07/yelp-reviewers-beware-you-can-get-sued/>

On social media, people get into the habit of letting their emotions get the better of them and they end up speaking their minds about others online. When that person feels that this damages their character, they may opt to sue the other person for defamation. Even if their case is not successful, the stress, money, and time that you spend defending yourself is not worth it. To read more about defamatory social media posts, [click here](#).

# Stranger Danger Online



When you think of being on your computer or other electronic device in your own home, you probably think you are safe. Your mom is in the next room, what could happen?

Well there are people online that are up to no good. They go in chat rooms and pop up on your instant messenger, looking for someone to “groom”.

What is grooming you say? Well, grooming is when a stranger (can be any age) finds someone they are interested in, usually a minor. They act really nice and maybe they pretend they are much younger than they really are, like they are a kid just like you. Then they try to get you to like them and to trust them. They may ask you not to tell anyone you are talking to them. This is not okay and is a warning sign of a possible groomer.



# How to Protect Yourself in Online Chats

- Choose chat sites designed for kids, such as [www.kidzworld.com](http://www.kidzworld.com). Kidzworld is moderated and its aim is to protect kids from unwanted requests and online bullying.
- Beware of people you don't know. If they are asking too many questions or being too friendly they may be up to no good.
- If someone asks you to send them a picture or sends you a picture or video that is inappropriate, tell an adult or report them to the site moderators.
- Don't give out personal information to strangers online
- Don't tell strangers where you live or give them your telephone number
- Don't send strangers pictures of you or others
- If you are being bullied or threatened online, tell an adult or someone you trust





# Cyberbullying

- Cyberbullying is the **willful and repeated harm** inflicted through the use of computers, cell phones, and other electronic devices.
- Using PhotoShop or other tools to create harassing images.
- Posting jokes about another person on the internet
- Using the internet to entice a group to physically harm another person.
- Making threats online using IM, email, social networking sites, or other electronic devices.



# Consequences of Cyberbullying

Anything that you write, pictures that you post, or videos that you upload can be used by your school to suspend you.

College students have been removed from their athletic teams and lost college funding for writing negative comments about their coach.

When applying to colleges, they will search online to see what kind of person you are. They can deny you access if they don't like what they find.

When businesses are looking at people to hire for a job they will many times use social media to see what kind of person they are. Mean or inappropriate type posts can prevent you from getting the job you desire.

Cyberbullying can also be considered a crime and participating in this type of behavior can land you in big trouble.

# Consequences of Cyberbullying

- § 18.2-152.7:1. Harassment by Computer; Penalty makes cyberbullying a crime.
- Carries a \$2500 fine and punishable by up to **12 months in prison.**

There are many websites designed to inform and decrease the number of bullying cases we see each year. The U.S. Department of Health and Human Services has created a website with lots of resources to help combat bullying of all kinds - [www.stopbullying.gov](http://www.stopbullying.gov)

If you experience cyberbullying or witness it, tell someone such as a school counselor, teacher, or a parent.





# The Effects of Cyberbullying

- Victims feel depressed, sad, angry, and frustrated.
- Victims become afraid and/or embarrassed to attend school.
- Can lead to low self-worth, family problems, academic problems, school violence, and bad behavior.
- Victims can also develop thoughts of killing themselves and possibly act on these feelings.
- There are no positive effects of cyberbullying, only pain and suffering for the victims.
- The affects of being bullied can affect the victim into adulthood and prevent them from being all they can be in the future.



# Dealing with Cyberbullying

- Never do the same thing back, 2 wrongs don't make a right
- Tell them to stop
- Block their access to you
- Report it to the site you are on such as Facebook or Twitter
- NEVER pass along messages from cyberbullies, stop the spread of this behavior
- Set up privacy controls and keep the bully out of your friends list
- Don't be a cyberbully yourself
- If you witness someone getting bullied, tell someone so it can be stopped. Many times the person being bullied won't tell out of fear.
- Spread the word that bullying is not cool
- Don't laugh or encourage the bully, it is not funny and it can lead to major trouble for the person doing the bullying.



# About Sexting



“Sexting” is when someone sends or receives sexually explicit or non-PG Rated pictures or video electronically, mainly via cell phones or tablets.

The numbers on how many teens say that they have sent/posted nude or semi-nude pictures or videos of themselves is upsetting.

20% of teens between 13 to 19 years of age have engaged in sexting.

22% of teen girls

18% of teen boys

11% of teen girls between 13 to 16 years of age have engaged in sexting.

Did you know that if you forward a picture of a sexual or nude photo of someone underage, you are as responsible for the image as the original sender?? You can be charged with a crime.

Many teens don't realize that if you send a picture of yourself that is inappropriate and that picture ends up online, it could be there forever. You can never fully delete things that end up on the web.



# About Sexting



There is no age minimum that protects young people from getting charged with a sexual offense.

Something that you think is okay or just a joke, might land you in a ton of trouble. For example, you might take a picture of your friend naked to embarrass them, but if they are under the age of 18, this is considered production of child pornography.

If you are sent something inappropriate, do not share it and don't delete it. Tell an adult immediately. You may feel like you are getting your friend into trouble, but you are protecting yourself and you are protecting them. They may not be thinking about the consequences or the effect this behavior can have on their future.

Anyone that gets convicted of a sex offense, will have to register as a sex offender. Sex offenders have to keep their address updated and keep a current photo with the police. The information goes on the sex offender registry where anyone can go and see your picture and where you live online.

**REMEMBER:** You can't control what other people do with your photos. Even if you think you are sending it to someone you can trust, they may end up surprising you. You can't trust anyone with something as private as that. Don't Do It!



# Legal Consequences of Sexting

- The Virginia Department of Education has an excellent resource with real life examples of the consequences of sexting that can be found [here](#).
- The Attorney General's Virginia Rules website is designed to give Virginia Youth information on all the laws in the state. [Virginia Rules](#) has extensive information on sexting and other internet security risks.
- This article in The Virginian-Pilot tells a story of five Virginia teens getting charged with felonies for sexting and being in possession of sexually explicit photos of a minor, read more about it [here](#).



Information Provided By:

Office of the Attorney  
General

202 North Ninth Street

Richmond, Virginia 23219

(804) 786-2071

[www.ag.virginia.gov](http://www.ag.virginia.gov)



X

# Marketing Plan

For units meeting accessibility requirements of HUD section

504

# ***Creighton Phase A Marketing Plan for Units Which Conform to Section 504 of the Rehabilitation Act***

This Marketing Plan for Units Which Conform to Section 504 of the Rehabilitation Act (the “Marketing Plan”) has been designed to convey to current and potential residents with disabilities that Creighton Phase A will be a new rental housing experience, with a commitment to excellent management and resident service, as well as an expectation of resident responsibility. Therefore, the majority of this plan will address ways in which property management will endeavor to secure qualified tenants, ensure quality tenancy, and effective management and maintenance of the property.

The Management Agent will be responsible for the management of Creighton Phase A Apartments. S.L. NUSBAUM REALTY CO., the Management Agent, will be responsible for all the traditional management functions, including rent collection, maintenance, record keeping, reports, development of budgets, and monitoring resident income qualifications. Additionally, The Community Builders, Inc. will be responsible for the development and management of community and resident services program.

## **I. Affirmative Marketing**

S.L. NUSBAUM REALTY CO. is pledged to the letter and the spirit of the U.S. policy of the achievement of equal housing opportunity throughout the Nation and will actively promote fair housing in the development and marketing of this project. S.L. NUSBAUM REALTY CO., its Officers, Directors and employees will not discriminate on the basis of race, creed, color, sex, religion, familial status, elderliness, disability or sexual orientation in its programs or housing. They will also comply with all provisions of the Fair Housing Act (42 U.S.C. 3600, et. Seq.).

Any employee who has discriminated in the acceptance of a resident will be subject to immediate dismissal. All persons who contact the office will be treated impartially and equally with the only qualification necessary for application acceptance being income and credit, and conformity with the requirements of the Section 8 Program and Tax Credit programs. All interested parties will be provided a copy of the apartment brochure/flyer. Any resident who has questions not answered by the housing staff will be referred to the Associate Director or the Executive Director of S.L. NUSBAUM REALTY CO.

## II. Marketing and Outreach

**Locating people with disabilities to occupy the units which conform to the requirements of Section 504 of the Rehabilitation Act will be accomplished as follows:**

### **1. Networking**

S.L. NUSBAUM REALTY CO. will contact local centers for independent living, disability services boards and other service organizations via phone and printed communication. The contacts will include the following organizations:

- Area Center for Independent Living (804-353-6503)
- Virginia Board for People with Disabilities (804-7860016)
- Virginia Department for Aging and Rehabilitative Services (804-662-7000)

#### Centers for Independent Living

- Resources for Independent Living (804-353-6503)
- Virginia Association of Independent Living Centers (804-353-3503)
- Horizon Behavior Health (804-323-3262)

#### Leasing Preference for Target Population Identified in MOU between the Authority and the Commonwealth

- Unless prohibited by and applicable federal subsidy program.
- A “first preference” will be given for person in a target population identified in a memorandum of understanding between the Authority and one or more participating agencies of the Commonwealth.
- Will obtain tenant referrals from the Virginia Department of Medical Assistance Services (DMAS) or Virginia Department of Behavioral Health and Developmental Services (DBHDS) or any other agency approved by the Authority.
- Will Retain Tenant verification letter, Acknowledgment and Settlement Agreement Target Population Status
- Target Population units will be confirmed by VHDA.

### **2. Internet Search**

Creighton Phase A Apartments will also be listed on the following websites:

[www.virginiahousingsearch.com](http://www.virginiahousingsearch.com)  
[www.hud.gov](http://www.hud.gov)  
[www.craigslist.org](http://www.craigslist.org)  
[accessva.org](http://accessva.org)  
[dbhds.virginia.gov](http://dbhds.virginia.gov)

### **3. Print Media**

Print media sources will also be identified in the Lynchburg area that cater to people with disabilities as well as the public at large. These sources may include, but are not limited to, rental magazines such as the *Apartment Shoppers Guide*, *Apartments For Rent*, local newspapers, etc. All advertising materials related to the project will contain the Equal Housing Opportunity logo, slogan or statement, in compliance with the Fair Housing Act, as well as the fact that units for people with disabilities are available.

### **4. Resident Referrals**

An effective Resident Referral program will be set up, in which current residents are rewarded for referring friends, coworkers, and others who may have disabilities to the property. These referrals are generally the best form of advertising as it attracts friends who will want to reside together, thus binding the community. ***Residents will be offered incentives, to be determined, for referring qualified applicants who rent at the property.*** Flyers will be distributed to residents along with the resident newsletter announcing the tenant referral program.

## **5. Marketing Materials**

Additional marketing materials are needed in order to further support the specific marketing effort to people with disabilities. All printed marketing materials will include the EHO logo. The marketing will also emphasize the physical and administrative compliance with Americans with Disabilities Act.

These marketing materials include:

- **Brochures or news media coverage** –A simple, two color brochure may be produced at low cost which will effectively sell the apartments and community. A brochure will include a listing of features and amenities. News media may include the local newspaper and/or the local television station coverage.
- **Flyers** - As mentioned earlier, a flyer campaign can be used effectively to market the community. Each flyer should incorporate graphics as well as a small amount of copy and should be designed to generate traffic.
- **Resident Referral** - The least expensive form of advertising is through Resident Referrals. A flyer should be created and distributed to all residents. (\$50 - \$100 per referral, paid upon move in). In addition to being distributed to all residents, the referral flyer should be left in the Management office and should be included in the move in packet. (People are most inclined to refer their friends in the first few weeks of their tenancy.) The flyers will be changed to reflect the season or any type of special referral program.

### **III. Public and Community Relations**

Equal Housing Opportunity promotions - all Site Signage containing the EHO logo and Fair Housing posters are displayed in English and Spanish in the Rental Office. S.L. NUSBAUM REALTY CO. encourages and supports an affirmative marketing program in which there are no barriers to obtaining housing because of race, color, religion, national origin, sex, elderliness, marital status, personal appearance, sexual orientation, familial status, physical or mental disability, political affiliation, source of income, or place of residence or business.

Additionally, a public relations program will be instituted to create a strong relationship between management and local disability organizations, neighborhood civic organizations, city officials, and other sources of potential qualified residents still to be identified.

### **IV. Tenant Selection and Orientation**

The first contact with the management operations is an important one in attracting qualified residents; therefore, the management/leasing offices should convey a sense of professionalism, efficiency, and cleanliness. The management/leasing office is designed to provide a professional leasing atmosphere, with space set aside specifically for applicant interviews and application assistance. The leasing interviews will be used to emphasize the respect afforded to the applicant and the responsibilities which the applicant will be expected to assume.

Times of Operation - the Management Office will be open Monday through Friday from 8:30 A.M. to 4:30 P.M. Applicants will be processed at the Management Office Tuesday, Wednesday and Thursday, in accordance with approved criteria. Move-in process and orientation to property - applicants meet with designated staff to discuss programs available on the property and will be supplied relevant information to assist them in their move.

Management staff will perform housekeeping/home visits, check previous landlord and personal references, perform criminal/sex offender and credit background checks and verify income for each application taken. Tenant Selection will include minimum income limits assigned by the Owner/HUD. New residents will be given an orientation to the property including a review of the rules and regulations, information on the area, proper use of appliances, move-out procedures, maintenance procedures, rent payment procedures, energy conservation, grievance procedures and a review of the Lease documents.

#### **Tenant Selection Criteria**

Tenant Selection will include maximum income limits under the Low-Income Tax Credit and Section 8 programs. Selection criteria will also include student status guidelines pursuant to the Low-Income Housing Tax Credit program.

**Management will commit that no annual minimum income requirement that exceeds the greater of \$3,600 or 2.5 times the portion of rent to be paid by tenants receiving rental assistance.**

#### **Application Processing**

Application processing will be done at the Management Office by the housing staff who are well versed in Fair Credit Law. As stated before, the processing will include a review of housekeeping/home visit, prior landlord references, personal references, criminal/sex offender and credit reporting and income verification. The housing staff will make further review for inaccuracies in the application. The annual income and family composition are the key factors for determining eligibility. However, the Housing Committee will also use the following criteria in selecting applicants for occupancy:

- Applicants must be individuals, not agencies or groups.
- Applicants must meet the current eligibility income limits for tax credits and any other program requirements.
- We will process the Rental Applications through a credit bureau to determine the credit worthiness of each applicant. If the score is below the threshold, and it has been determined that applicant has no bad credit *and* no negative rental history *and* no criminal history then the application can be conditionally approved after contacting the prior landlord. In these cases, the application must be reviewed by the Associate Director/ housing committee before final approval.

Note- If the applicant's denial is based upon a credit report, the applicant will be advised of the source of the credit report in accordance with the Federal Fair Reporting Act. Guidelines published by the Federal Trade Commission suggest that apartment managers fall under the provisions of the Act and are obligated to advise the person refused an apartment for credit reasons, the name and address of the credit reporting firm in writing. The credit report will not be shown to the applicant, nor will specific information be revealed.

- We will process the Rental Application through a credit bureau to determine any possible criminal conduct. Convictions will be considered, regardless of whether "adjudication" was withheld. A criminal background check will be used as part of the qualifying criteria. An applicant will automatically be denied if;
  - There is a conviction for the manufacture, sale, distribution, or possession with the intent to manufacture, sell or distribute a controlled substance within the past five years.
  - There is evidence in the criminal history that reveals that the applicant has developed a pattern of criminal behavior, and such behavior presents a real or potential threat to residents and/or property.
  - The application will be suspended if an applicant or member of the applicant's family has been arrested for a crime but has not yet been tried. The application will be reconsidered, within the above guidelines, after such legal proceedings have been concluded at applicants' request.
- Applicants must provide complete and accurate verification of all income of all family members. The household's annual income may not exceed the applicable limit and the household must meet the subsidy or assisted Income Limits as established for the area in which Creighton Phase A is located. The annual income is compared to the area's Income Limits to determine eligibility.
- Family composition must be compatible for units available on the property.
- Applicants must receive satisfactory referrals from all previous Landlords.
- Applicants must provide verification of full-time student status for all individuals listed on the application as full-time student for tax credit units.
- Applicants must not receive a poor credit rating from the Credit Bureau and other credit reporting agencies and must demonstrate an ability to pay rent on time.
- Applicants must provide a doctor's statement and/or other proof of any handicap or disability.



- Applicants must provide a birth certificate or other acceptable HUD approved form of documentation for all household members.
- Applicants must complete the Application for Lease and all verification forms truthfully.
- Applicants must provide all information required by current Federal regulations and policies.
- Applicants must have the demonstrated ability to maintain acceptable housekeeping standards.
- Applicants must meet current Federal program eligibility requirements for tax credits and any other programs.
- Preference will be given to those households whose family members are handicapped or disabled for housing in the units specifically designated for the handicapped or disabled.
- Applicants who meet the above criteria will be placed on a waiting list based on the date and time of their application. If an applicant turns down a unit for any reason, the applicant will be moved to the bottom of the waiting list. If the applicant turns down a unit for any reason a second time, the applicant will be removed from the waiting list.
- Held Vacant for 60 Days**

Unit must be held vacant for 60 days during which marketing efforts must be documented. However, if marketing to the Target Population is deemed to be conducted satisfactorily on an ongoing basis throughout the year and management can provide sufficient documentation to VHDA's Compliance Officer, management may request the ability to lease 60-point Units and 30-point Units, to a household not in the Target Population without the unit remaining vacant for the 60-day timeframe. "Ongoing basis" means contact to at least two (2) resources at least monthly in the manner noted below at any time the required number of units is not actually occupied by the Target Population.

Each time a vacancy occurs in a 60-point Unit or a 30-point Unit, if a qualified household including a person in the Target Population is not located in the 60-day timeframe, the owner or manager may submit the evidence of marketing to VHDA's Compliance Officer and request approval to rent the unit to an income-qualified household not a part of the Target Population. If the request is approved, the lease must contain a provision that the household must move to a vacant unit of comparable size in the development if a household in the Target Population applies for the unit. The move will be paid for by the owner.

If no vacant unit of comparable size is available at that time, the Target Population prospective tenant should be placed on the development's waiting list and placed in the 60-point Unit or 30-point Unit, when the first available vacant comparably sized unit becomes available to move the non-Targeted Population tenant.

NOTE: The move of the temporary/non-disabled tenant will be paid for by the owner.

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Inducement Resolution  
for Tax Exempt Bonds

This deal does not require  
information behind this tab.