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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.

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

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/18/2021

1. Development Name: Saint Elizabeth Apartments

2. Address (line 1): 1031 Fourqorean Lane  
 Address (line 2):  
 City: Richmond State: VA Zip: 23222

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: 110.00

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 ..... TRUE

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

11. Development is located in an Opportunity Zone (with a binding commitment for funding)..... FALSE  
 (If 9, 10 or 11 are True, Action: Provide required form in TAB K1)

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

	3%	10%	12%
	FALSE	FALSE	FALSE

Enter only Numeric Values below:

13. Congressional District: 4  
 Planning District: 15  
 State Senate District: 9  
 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

A new construction, 56-unit affordable development for low-income families in the Green Park neighborhood of Richmond, VA.

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date:

3/18/2021

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: Lincoln Saunders  
 Chief Executive Officer's Title: Acting Chief Administrative Officer Phone: 804-646-3944  
 Street Address: 900 E. Broad Street  
 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, Deputy Chief Administrative Officer

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

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

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

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

**B. RESERVATION REQUEST INFORMATION**

**1. Requesting Credits From:**

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

Non Profit Pool

or

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

[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: Saint Elizabeth Apartments LLC

Developer Name: Commonwealth Catholic Charities Housing Corporation

Contact: M/M  Mr. First: Jason MI:          Last: Brown

Address: 1601 Rolling Hills Drive

City: Richmond St.  VA Zip: 23229

Phone: (804) 677-3641 Ext.          Fax:         

Email address: jay.brown@cccofva.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.  
Christopher Yenson, chris.yenson@cccofva.org, 571-282-1256

- 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	
CCC Fourqrean LLC	(804) 677-3641	Managing Member	100.000%	
Commonwealth Catholic Charities Housing Corpor			0.000%	needs
Sole Member			0.000%	needs
Jason Brown, CEO			0.000%	needs
			0.000%	
			0.000%	
			0.000%	

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

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



C. OWNERSHIP INFORMATION

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

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

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

**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:**      1/31/2022

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..... 1/15/2022 .
- 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: The Most Reverend Barry C. Knestout, Bishop of the Catholic Diocese of Richmond, Virginia an

Address: 7800 Carousel Ln

City: Richmond St.: VA Zip: 23294

Contact Person: Mike Mcgee Phone: (804) 359-9159

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**

*Provide Email address for each completed team member*

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

- |                          |  |                           |   |
|--------------------------|--|---------------------------|---|
| 1. Tax Attorney:         | Erik Hoffman                                       | This is a Related Entity. | FALSE   |
| Firm Name:               | Klein Hornig                                       |                           |   |
| Address:                 | 1325 G Street NW, Suite 77, Washington, DC 20005   |                           |   |
| Email:                   | ehoffman@kleinhornig.com                           | Phone:                    | (202) 842-0125                                  |
| 2. Tax Accountant:       |  | This is a Related Entity. | FALSE   |
| Firm Name:               |  |                           |   |
| Address:                 |  |                           |   |
| Email:                   |  | Phone:                    |   |
| 3. Consultant:           |  | This is a Related Entity. | FALSE   |
| Firm Name:               |  | Role:                     |   |
| Address:                 |  |                           |   |
| Email:                   |  | Phone:                    |   |
| 4. Management Entity:    |  | This is a Related Entity. | FALSE   |
| Firm Name:               |  |                           |   |
| Address:                 |  |                           |   |
| Email:                   |  | Phone:                    |   |
|                          |  |                           | Provide Email address for completed team member |
| 5. Contractor:           | Andy Beach   | This is a Related Entity. | FALSE   |
| Firm Name:               | UrbanCore Construction                             |                           |   |
| Address:                 | 409 E. Main Street, Suite 100, Richmond, VA 23219  |                           |   |
| Email:                   | abeach@urbancoreva.com                             | Phone:                    | (804) 212-6515                                  |
| 6. Architect:            | Burt Pinnock                                       | This is a Related Entity. | FALSE   |
| Firm Name:               | Baskervill   |                           |   |
| Address:                 | 1051 E. Cary Street, Suite 200, Richmond, VA 23219 |                           |   |
| Email:                   | bpinnock@baskervill.com                            | Phone:                    | (804) 728-3039                                  |
| 7. Real Estate Attorney: | Erik Hoffman                                       | This is a Related Entity. | FALSE   |
| Firm Name:               | Klein Hornig                                       |                           |   |
| Address:                 | 1325 G Street NW, Suite 77, Washington, DC 20005   |                           |   |
| Email:                   | ehoffman@kleinhornig.com                           | Phone:                    | (202) 842-0125                                  |
| 8. Mortgage Banker:      |  | This is a Related Entity. | FALSE   |
| Firm Name:               |  |                           |   |
| Address:                 |  |                           |   |
| Email:                   |  | Phone:                    |   |
| 9. Other:                |  | This is a Related Entity. | FALSE   |
| Firm Name:               |  | Role:                     |   |
| Address:                 |  |                           |   |
| Email:                   |  | Phone:                    |   |

**F. REHAB INFORMATION**

**1. Acquisition Credit Information**

- a. Credits are being requested for existing buildings being acquired for development..... **FALSE**  
If no credits are being requested for existing buildings acquired for the development, skip this tab.
- b. This development has received a previous allocation of credits..... **FALSE**  
 If so, in what year did this development receive credits? .....
- c. The development is listed on the RD 515 Rehabilitation Priority List?..... **FALSE**
- d. This development is an existing RD or HUD S8/236 development..... **FALSE**  
**Action:** (If True, provide required form in **TAB Q**)

Note: If there is an identity of interest between the applicant and the seller in this proposal, and the applicant is seeking points in this category, then the applicant must either waive their rights to the developer's fee or other fees associated with acquisition, or obtain a waiver of this requirement from 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**  
 If no credits are being requested for rehabilitation expenditures, go on to Part 4

**b. Minimum Expenditure Requirements**

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

**4. Request For Exception**

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

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

**G. NONPROFIT INVOLVEMENT**

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

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

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

- TRUE a. Be authorized to do business in Virginia.
- TRUE b. Be substantially based or active in the community of the development.
- TRUE c. Materially participate in the development and operation of the development throughout the compliance period (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..... FALSE

or

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

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

The nonprofit organization involved in this development is: ▶ Applicant

Name: Commonwealth Catholic Charities Housing Corporation (Please fit NP name within available space)

Contact Person: Jay Brown

Street Address: 1601 Rolling Hills Drive

City: Richmond State: ▶ VA Zip: 23229-0000

Phone: (804) 677-3641 Extension:                      Contact Email: jay.brown@cccovva.org

**G. NONPROFIT INVOLVEMENT**

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

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

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

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

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

**Name of qualified nonprofit:** Commonwealth Catholic Charities Housing Corporation

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

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

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

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



**H. STRUCTURE AND UNITS INFORMATION**

**1. General Information**

a. Total number of <b>all</b> units in development	56	bedrooms	114
Total number of <b>rental</b> units in development	56	bedrooms	114
Number of low-income rental units	56	bedrooms	114
Percentage of rental units designated low-income	100.00%		
b. Number of new units:.....	56	bedrooms	114
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.....			52,585.63 (Sq. ft.)
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....			4,170.09 (Sq. ft.)
f. Nonresidential Commercial Floor Area (Not eligible for funding).....			0.00
g. Total Usable Residential Heated Area.....			48,415.54 (Sq. ft.)
h. Percentage of Net Rentable Square Feet Deemed To Be <b>New Rental Space</b> .....			100.00%
i. Exact area of site in acres .....	3.596		
j. Locality has approved a final site plan or plan of development.....			TRUE
<b>If True, Provide required documentation (TAB O).</b>			
k. Requirement as of 2016: Site must be properly zoned for proposed development. <b>ACTION: Provide required zoning documentation (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	404.62	SF	2	2
1BR Garden	493.77	SF	8	8
2BR Garden	831.42	SF	34	34
3BR Garden	1282.32	SF	12	12
4BR Garden	0.00	SF	0	0
2+ Story 2BR Townhouse	0.00	SF	0	0
2+ Story 3BR Townhouse	0.00	SF	0	0
2+ Story 4BR Townhouse	0.00	SF	0	0
			56	56

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:..... 3
- d. The development is a scattered site development..... FALSE
- e. Commercial Area Intended Use: \_\_\_\_\_
- f. Development consists primarily of : **(Only One Option Below Can Be True)**
  - i. Low Rise Building(s) - (1-5 stories with any structural elements made of wood)..... TRUE
  - ii. Mid Rise Building(s) - (5-7 stories with no structural elements made of wood)..... FALSE
  - iii. High Rise Building(s) - (8 or more stories with no structural elements made of wood)..... FALSE

**H. STRUCTURE AND UNITS INFORMATION**

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

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

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

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

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

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

l. Describe Community Facilities: On-site rental office with community room

m. Number of Proposed Parking Spaces..... 76  
 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	3.20%
Project Wide Capture Rate - Market Units	
Project Wide Capture Rate - All Units	3.20%
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:**

<b>New Constr.</b>
------------------------

- 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).
- FALSE** 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
- TRUE** n. All Construction types: each unit is equipped with a permanent dehumidification system.
- TRUE** o. All interior doors within units are solid core.
- TRUE** p. Every kitchen, living room and bedroom contains, at minimum, one USB charging port.
- TRUE** q. All kitchen light fixtures are LED and meet MDCR lighting guidelines.
- FALSE** r. Each unit has a shelf or ledge outside the primary entry door located in an interior hallway.
- FALSE** s. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear

J. ENHANCEMENTS

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

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

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

2. Green Certification

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

The applicant will also obtain one of the following:

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

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.)

- |  |                                      |
|--|--------------------------------------|
| <u>FALSE</u> Zero Energy Ready Home Requirements | <u>FALSE</u> 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.
- 22 b. Number of Rental Units constructed to meet Virginia Housing's Universal Design standards:

39% of Total Rental Units

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

If not, please explain:

[Redacted area]



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

**I. UTILITIES**

1. Utilities Types:

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

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

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

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	24	33	43	53	0
Air Conditioning	7	9	12	15	0
Cooking	8	9	10	12	0
Lighting	11	15	19	23	0
Hot Water	9	13	16	20	0
Water	16	22	29	35	0
Sewer					0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$75	\$101	\$129	\$158	\$0

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

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

**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.**

BP

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



**K. SPECIAL HOUSING NEEDS**

**2. Special Housing Needs/Leasing Preference:**

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

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

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

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

(If True, 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:

Contact person:

Title:

Phone Number:

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

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

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

**NOTE:** Development must utilize a **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: Jason  
 Last Name: Brown  
 Phone Number: (804) 677-3641 Email: Jay.Brown@cccovva.org

**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

- If True, select one or more types.
- FALSE Rental Assistance Demonstration (RAD) or other PHA conversion to based rental assistance.
  - FALSE Section 8 New Construction Substantial Rehabilitation
  - FALSE Section 8 Moderate Rehabilitation
  - FALSE Section 8 Certificates
  - FALSE Section 8 Project Based Assistance
  - FALSE RD 515 Rental Assistance
  - FALSE Section 8 Vouchers  
\*Administering Organization: \_\_\_\_\_
  - FALSE State Assistance  
\*Administering Organization: \_\_\_\_\_
  - TRUE Other: HOPWA - HUD Rental Subsidy

**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:

6

How many years in rental assistance contract?

15.00

Expiration date of contract:

12/31/2036

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%
0	0.00%	40% Area Median	0%
28	50.00%	50% Area Median	1400%
28	50.00%	60% Area Median	1680%
0	0.00%	70% Area Median	0%
0	0.00%	80% Area Median	0%
0	0.00%	Market Units	
56	100.00%	<b>Total</b>	55.00%


Rent Levels			Avg Inc.
# of Units	% of Units		
0	0.00%	20% Area Median	0%
0	0.00%	30% Area Median	0%
6	10.71%	40% Area Median	240%
22	39.29%	50% Area Median	1100%
28	50.00%	60% Area Median	1680%
0	0.00%	70% Area Median	0%
0	0.00%	80% Area Median	0%
0	0.00%	Market Units	
56	100.00%	<b>Total</b>	53.93%

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

**2. Unit Detail**

**FOR YOUR CONVENIENCE, COPY AND PASTE IS ALLOWED WITHIN UNIT MIX GRID**

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

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

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	# of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	Efficiency	50% AMI	2		300.97	\$630.00	\$1,260
Mix 2	1 BR - 1 Bath	40% AMI	3		358.01	\$919.00	\$2,757
Mix 3	1 BR - 1 Bath	50% AMI	3		358.01	\$675.00	\$2,025
Mix 4	1 BR - 1 Bath	60% AMI	2	2	424.97	\$750.00	\$1,500
Mix 5	2 BR - 2 Bath	40% AMI	3	3	630.66	\$1,034.00	\$3,102
Mix 6	2 BR - 2 Bath	50% AMI	13		638.59	\$785.00	\$10,205
Mix 7	2 BR - 2 Bath	60% AMI	18		698.90	\$950.00	\$17,100
Mix 8	3 BR - 2 Bath	50% AMI	4	1	1350.23	\$900.00	\$3,600
Mix 9	3 BR - 2 Bath	60% AMI	8		981.27	\$1,100.00	\$8,800
Mix 10							\$0
Mix 11							\$0
Mix 12							\$0
Mix 13							\$0
Mix 14							\$0
Mix 15							\$0
Mix 16							\$0

L. UNIT DETAILS

Mix 17								\$0
Mix 18								\$0
Mix 19								\$0
Mix 20								\$0
Mix 21								\$0
Mix 22								\$0
Mix 23								\$0
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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>			56	6				\$50,349

<b>Total Units</b>	<b>56</b>	<b>Net Rentable SF:</b>	<b>TC Units</b>	<b>39,624.80</b>
			<b>MKT Units</b>	<b>0.00</b>
			<b>Total NR SF:</b>	<b>39,624.80</b>

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

**M. OPERATING EXPENSES**

**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing			\$3,000
2. Office Salaries			\$0
3. Office Supplies			\$1,200
4. Office/Model Apartment	(type _____)		\$0
5. Management Fee			\$50,000
	8.90% of EGI	\$892.86	Per Unit
6. Manager Salaries			\$40,000
7. Staff Unit (s)	(type _____)		\$0
8. Legal			\$4,000
9. Auditing			\$5,000
10. Bookkeeping/Accounting Fees			\$3,000
11. Telephone & Answering Service			\$4,000
12. Tax Credit Monitoring Fee			\$2,500
13. Miscellaneous Administrative			\$15,000
<b>Total Administrative</b>			<b>\$127,700</b>

**Utilities**

14. Fuel Oil			\$0
15. Electricity			\$7,000
16. Water			\$7,600
17. Gas			\$0
18. Sewer			\$19,000
<b>Total Utility</b>			<b>\$33,600</b>

**Operating:**

19. Janitor/Cleaning Payroll			\$0
20. Janitor/Cleaning Supplies			\$1,000
21. Janitor/Cleaning Contract			\$6,000
22. Exterminating			\$6,000
23. Trash Removal			\$6,000
24. Security Payroll/Contract			\$6,000
25. Grounds Payroll			\$0
26. Grounds Supplies			\$3,600
27. Grounds Contract			\$5,000
28. Maintenance/Repairs Payroll			\$0
29. Repairs/Material			\$10,000
30. Repairs Contract			\$20,000
31. Elevator Maintenance/Contract			\$0
32. Heating/Cooling Repairs & Maintenance			\$1,200
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$1,200
35. Decorating/Payroll/Contract			\$0
36. Decorating Supplies			\$0
37. Miscellaneous			\$0
<b>Totals Operating &amp; Maintenance</b>			<b>\$66,000</b>

**M. OPERATING EXPENSES**

**Taxes & Insurance**

38. Real Estate Taxes	\$48,000
39. Payroll Taxes	\$6,000
40. Miscellaneous Taxes/Licenses/Permits	\$0
41. Property & Liability Insurance	\$20,000
42. Fidelity Bond	\$0
43. Workman's Compensation	\$1,500
44. Health Insurance & Employee Benefits	\$8,000
45. Other Insurance	\$0
<b>Total Taxes &amp; Insurance</b>	<b>\$83,500</b>

**Total Operating Expense** **\$310,800**

**Total Operating Expenses Per Unit** \$5,550 **C. Total Operating Expenses as % of EGI** 55.31%

**Replacement Reserves** (Total # Units X \$300 or \$250 New Const. Elderly Minimum) **\$16,800**

<b>Total Expenses</b>	<b>\$327,600</b>
-----------------------	------------------

**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	3/16/2021	Jason Brown
b. Site Acquisition	1/31/2022	Jason Brown
c. Zoning Approval	3/8/2021	Chris Yenson
d. Site Plan Approval	3/8/2021	Chris Yenson
<b>2. Financing</b>		
<b>a. Construction Loan</b>		
i. Loan Application	10/1/2021	Jason Brown
ii. Conditional Commitment	12/1/2021	Jason Brown
iii. Firm Commitment	12/15/2021	Jason Brown
<b>b. Permanent Loan - First Lien</b>		
i. Loan Application	10/1/2021	Jason Brown
ii. Conditional Commitment	12/15/2021	Jason Brown
iii. Firm Commitment	1/5/2022	Jason Brown
<b>c. Permanent Loan-Second Lien</b>		
i. Loan Application	4/30/2021	Jason Brown
ii. Conditional Commitment	10/1/2021	Jason Brown
iii. Firm Commitment	10/1/2021	Jason Brown
<b>d. Other Loans &amp; Grants</b>		
i. Type & Source, List		Jason Brown
ii. Application		Jason Brown
iii. Award/Commitment		Jason Brown
<b>2. Formation of Owner</b>	3/8/2021	Erik Hoffman
<b>3. IRS Approval of Nonprofit Status</b>	5/17/2019	Jason Brown
<b>4. Closing and Transfer of Property to Owner</b>	1/15/2022	Jason Brown
<b>5. Plans and Specifications, Working Drawings</b>	10/1/2021	Burt Pinnock
<b>6. Building Permit Issued by Local Government</b>	1/5/2021	Andy Beach
<b>7. Start Construction</b>	2/1/2022	Andy Beach
<b>8. Begin Lease-up</b>	5/1/2023	TBD
<b>9. Complete Construction</b>	5/30/2023	Andy Beach
<b>10. Complete Lease-Up</b>	8/1/2023	TBD
<b>11. Credit Placed in Service Date</b>	8/1/2023	Jason Brown

**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)	6,209,714	0	0	6,209,714
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>	6,209,714	0	0	6,209,714
f. Earthwork	0	0	0	0
g. Site Utilities	0	0	0	0
h. Roads & Walks	0	0	0	0
i. Site Improvements	535,900	0	0	262,500
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>	535,900	0	0	262,500
<b>Total Structure and Land</b>	6,745,614	0	0	6,472,214
q. General Requirements	404,737	0	0	404,737
r. Builder's Overhead ( 6.0% Contract)	404,737	0	0	303,553
s. Builder's Profit ( 2.0% Contract)	134,912	0	0	101,184
t. Bonds	78,900	0	0	0
u. Building Permits	0	0	0	0
v. Special Construction	0	0	0	0
w. Special Equipment	0	0	0	0
x. Other 1: _____	0	0	0	0
y. Other 2: _____	0	0	0	0
z. Other 3: _____	0	0	0	0
<b>Contractor Costs</b>	<b>\$7,768,900</b>	<b>\$0</b>	<b>\$0</b>	<b>\$7,281,688</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	70,000	0	0	70,000
b. Architecture/Engineering Design Fee \$2,679 /Unit)	150,000	0	0	150,000
c. Architecture Supervision Fee \$3,304 /Unit)	185,000	0	0	185,000
d. Tap Fees	250,000	0	0	250,000
e. Environmental	10,000	0	0	7,500
f. Soil Borings	5,000	0	0	5,000
g. Green Building (Earthcraft, LEED, etc.)	40,000	0	0	40,000
h. Appraisal	7,500	0	0	
i. Market Study	10,000	0	0	10,000
j. Site Engineering / Survey	125,000	0	0	93,750
k. Construction/Development Mgt	0	0	0	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	60,000	0	0	45,000
n. Construction Interest ( 0.0% for 0 months)	125,000	0	0	35,000
o. Taxes During Construction	20,000	0	0	15,000
p. Insurance During Construction	35,000	0	0	26,250
q. Permanent Loan Fee ( 0.0% )	60,000	0	0	0
r. Other Permanent Loan Fees	10,000	0	0	0
s. Letter of Credit	40,000	0	0	30,000
t. Cost Certification Fee	20,000	0	0	0
u. Accounting	5,000	0	0	0
v. Title and Recording	60,000	0	0	15,000
w. Legal Fees for Closing	100,000	0	0	25,000
x. Mortgage Banker	50,000	0	0	0
y. Tax Credit Fee	48,250			
z. Tenant Relocation	0	0	0	0
aa. Fixtures, Furnitures and Equipment	30,000	0	0	30,000
ab. Organization Costs	0	0	0	0
ac. Operating Reserve	258,500	0	0	0
ad. Contingency	388,445	0	0	291,334
ae. Security	0	0	0	0
af. Utilities	25,000	0	0	25,000

**O. PROJECT BUDGET - OWNER COSTS**

(1) Other* specify: Rent up Reserve	48,000	0	0	0
(2) Other* specify: Soft Cost Contingency	50,000	0	0	0
(3) Other* specify:	0	0	0	0
(4) Other* specify:	0	0	0	0
(5) Other* specify:	0	0	0	0
(6) Other* specify:	0	0	0	0
(7) Other* specify:	0	0	0	0
(8) Other* specify:	0	0	0	0
(9) Other* specify:	0	0	0	0
(10) Other* specify:	0	0	0	0
<b>Owner Costs Subtotal (Sum 2A..2(10))</b>	<b>\$2,285,695</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,348,834</b>
<b>Subtotal 1 + 2</b> (Owner + Contractor Costs)	<b>\$10,054,595</b>	<b>\$0</b>	<b>\$0</b>	<b>\$8,630,522</b>
<b>3. Developer's Fees</b> <b>Action:</b> Provide Developer Fee Agreement (Tab A)	<b>950,000</b>	<b>0</b>	<b>0</b>	<b>950,000</b>
<b>4. Owner's Acquisition Costs</b>				
Land	1			
Existing Improvements	0	0		
Subtotal 4:	\$1	\$0		
<b>5. Total Development Costs</b>				
Subtotal 1+2+3+4:	<b>\$11,004,596</b>	<b>\$0</b>	<b>\$0</b>	<b>\$9,580,522</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:**

**\$1,234,368**

Proposed Development's Cost per Sq Foot

\$209 **Meets Limits**

Applicable Cost Limit by Square Foot:

\$275

2021 Low-Income Housing Tax Credit Application For Reservation

P. ELIGIBLE BASIS CALCULATION

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30 % Present Value Credit"		(D) "70 % Present Value Credit"
		(B) Acquisition	(C) Rehab/ New Construction	
<b>1. Total Development Costs</b>	11,004,596	0	0	9,580,522
<b>2. Reductions in Eligible Basis</b>				
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
<b>3. Total Eligible Basis (1 - 2 above)</b>		0	0	9,580,522
<b>4. Adjustment(s) to Eligible Basis (For non-acquisition costs in eligible basis)</b>				
a. For QCT or DDA (Eligible Basis x 30%)			0	2,874,157
<i>State Designated Basis Boosts:</i>				
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)			0	0
c. For Green Certification (Eligible Basis x 10%)				0
<b>Total Adjusted Eligible basis</b>			0	12,454,678
<b>5. Applicable Fraction</b>		100.00000%	100.00000%	100.00000%
<b>6. Total Qualified Basis</b> (Eligible Basis x Applicable Fraction)		0	0	12,454,678
<b>7. Applicable Percentage</b> <i>(Beginning in 2021, All Tax Exempt requests should use the standard 4% rate and all 9% requests should use the standard 9% rate.)</i>		0.00%	9.00%	9.00%
<b>8. Maximum Allowable Credit under IRC §42</b> (Qualified Basis x Applicable Percentage) (Must be same as BIN total and equal to or less than credit amount allowed)		\$0	\$0	\$1,120,921
			\$1,120,921	Combined 30% & 70% P. V. Credit

**Q. SOURCES OF FUNDS**

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

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

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name of Contact Person
1. TBD				
2.				
3.				
Total Construction Funding:			\$0	

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

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
1. VHDA Taxable			\$2,600,000	\$141,913	4.20%	35.00	35.00
2. VHDA REACH			\$1,120,000	\$51,350	2.95%	35.00	35.00
3. VA DHCD HTF/HOME			\$700,000	\$7,000	1.00%	1000.00	1000.00
4. City of Richmond AHTF			\$250,000		0.00%	0.00	0.00
5.							
6.							
7.							
8.							
9.							
10.							
Total Permanent Funding:			\$4,670,000	\$200,263			

**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.	Catholic Diocese of Richmond		\$201,999
2.			
3.			
4.			
5.			
Total Subsidized Funding			\$201,999

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

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

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

Below-Market Loans

a.	Tax Exempt Bonds	\$0
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	VHDA SPARC/REACH	\$1,120,000
g.	HOME Funds	\$700,000
h.	Other:	\$0
i.	Other:	\$0

Market-Rate Loans

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

Grants\*

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

Grants

c.	State	
d.	Local	
e.	Other:	

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

**Q. SOURCES OF FUNDS**

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

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

7. Some of the development's financing has credit enhancements..... **FALSE**

If **True**, list which financing and describe the credit enhancement:

\_\_\_\_\_  
\_\_\_\_\_

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

a. **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.

*If True, Section 8 Proj Based Assistance should be TRUE in Special Hsg Needs tab*

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

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



**R. EQUITY**

**1. Equity**

a. Portion of Syndication Proceeds Attributable to Historic Tax Credit				
Amount of Federal historic credits	\$0	x Equity \$	\$0.000	= \$0
Amount of Virginia historic credits	\$0	x Equity \$	\$0.000	= \$0
b. Equity that Sponsor will Fund:				
i. Cash Investment				
ii. Contributed Land/Building	\$0			
iii. Deferred Developer Fee	\$436,596			(Note: Deferred Developer Fee cannot be negative.)
iv. Other:	\$0			
<b>ACTION:</b> If Deferred Developer Fee is greater than 50% of overall Developer Fee, provide a cash flow statement showing payoff within 15 years at <b>TAB A.</b>				
<b>Equity Total</b>	<b>\$436,596</b>			

**2. Equity Gap Calculation**

a. Total Development Cost	\$11,004,596
b. Total of Permanent Funding, Grants and Equity	- \$5,106,596
c. Equity Gap	\$5,898,000
d. Developer Equity	- (\$41,410)
e. Equity gap to be funded with low-income tax credit proceeds	\$5,939,410

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

a. Actual or Anticipated Name of Syndicator:	VCDC		
Contact Person:	Steve Bleile	Phone:	(804) 343-1200
Street Address:	1840 W Broad Street, Suite 200		
City:	Richmond	State:	23220
b. Syndication Equity			
i. Anticipated Annual Credits		\$675,000.00	
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)		\$0.880	
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)		\$42,000	
v. Net credit amount anticipated by user of credits		\$674,933	
vi. Total to be paid by anticipated users of credit (e.g., limited partners)		\$5,939,410	
c. Syndication:	Private		
d. Investors:	Corporate		

**4. Net Syndication Amount** \$5,897,410  
 Which will be used to pay for Total Development Costs

**5. Net Equity Factor** 87.3777748145%  
 Must be equal to or greater than 85%

**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>\$11,004,596</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$5,106,596</u>
3. Equals Equity Gap		<u>\$5,898,000</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>87.3777748145%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$6,750,000</u>
Divided by ten years		<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$675,000</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$1,120,921</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$0</u>
	For 70% PV Credit:	<u>\$675,000</u>
Credit per LI Units	<u>\$12,053.5714</u>	<b>Combined 30% &amp; 70% PV Credit Requested</b>
Credit per LI Bedroom	<u>\$5,921.0526</u>	

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

**T. CASH FLOW**

**1. Revenue**

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

Total Monthly Rental Income for LIHTC Units		\$50,349
Plus Other Income Source (list):	<input type="text"/>	<input type="text"/>
Equals Total Monthly Income:		<u>\$50,349</u>
Twelve Months		x12
Equals Annual Gross Potential Income		<u>\$604,188</u>
Less Vacancy Allowance	<u>7.0%</u>	<u>\$42,293</u>
<b>Equals Annual Effective Gross Income (EGI) - Low Income Units</b>		<u><u>\$561,895</u></u>

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

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

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

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

a.	Annual EGI Low-Income Units	<u>\$561,895</u>
b.	Annual EGI Market Units	<u>\$0</u>
c.	Total Effective Gross Income	<u>\$561,895</u>
d.	Total Expenses	<u>\$327,600</u>
e.	Net Operating Income	<u>\$234,295</u>
f.	Total Annual Debt Service	<u>\$200,263</u>
g.	Cash Flow Available for Distribution	<u>\$34,032</u>

**T. CASH FLOW**

**4. Projections for Financial Feasibility - 15 Year Projections of Cash Flow**

	Stabilized Year 1	Year 2	Year 3	Year 4	Year 5
Eff. Gross Income	561,895	573,133	584,595	596,287	608,213
Less Oper. Expenses	327,600	337,428	347,551	357,977	368,717
Net Income	234,295	235,705	237,045	238,310	239,496
Less Debt Service	200,263	200,263	200,263	200,263	200,263
Cash Flow	34,032	35,442	36,782	38,047	39,233
Debt Coverage Ratio	1.17	1.18	1.18	1.19	1.20

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	620,377	632,785	645,441	658,349	671,516
Less Oper. Expenses	379,778	391,172	402,907	414,994	427,444
Net Income	240,599	241,613	242,534	243,355	244,073
Less Debt Service	200,263	200,263	200,263	200,263	200,263
Cash Flow	40,336	41,350	42,271	43,092	43,810
Debt Coverage Ratio	1.20	1.21	1.21	1.22	1.22

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	684,947	698,646	712,619	726,871	741,408
Less Oper. Expenses	440,267	453,475	467,079	481,092	495,524
Net Income	244,680	245,171	245,539	245,779	245,884
Less Debt Service	200,263	200,263	200,263	200,263	200,263
Cash Flow	44,417	44,908	45,276	45,516	45,621
Debt Coverage Ratio	1.22	1.22	1.23	1.23	1.23

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

**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.		4	0	Fourqorean Lane Building 1		Richmond	VA	23222					\$0					\$0	\$797,506	05/30/23	9.00%	\$71,776
2.		4	0	Fourqorean Lane Building 2		Richmond	VA	23222					\$0					\$0	\$797,506	05/30/23	9.00%	\$71,776
3.		4	0	Fourqorean Lane Building 3		Richmond	VA	23222					\$0					\$0	\$852,234	05/30/23	9.00%	\$76,701
4.		4	0	Fourqorean Lane Building 4		Richmond	VA	23222					\$0					\$0	\$852,234	05/30/23	9.00%	\$76,701
5.		4	0	Fourqorean Lane Building 5		Richmond	VA	23222					\$0					\$0	\$852,234	05/30/23	9.00%	\$76,701
6.		4	0	Fourqorean Lane Building 6		Richmond	VA	23222					\$0					\$0	\$799,813	05/30/23	9.00%	\$71,983
7.		4	0	Fourqorean Lane Building 7		Richmond	VA	23222					\$0					\$0	\$799,813	05/30/23	9.00%	\$71,983
8.		4	0	Fourqorean Lane Building 8		Richmond	VA	23222					\$0					\$0	\$799,813	05/30/23	9.00%	\$71,983
9.		4	0	Fourqorean Lane Building 9		Richmond	VA	23222					\$0					\$0	\$799,942	05/30/23	9.00%	\$71,995
10.		4	0	Fourqorean Lane Building 10		Richmond	VA	23222					\$0					\$0	\$799,942	05/30/23	9.00%	\$71,995
11.		4	0	Fourqorean Lane Building 11		Richmond	VA	23222					\$0					\$0	\$1,075,910	05/30/23	9.00%	\$96,832
12.		4	0	Fourqorean Lane Building 12		Richmond	VA	23222					\$0					\$0	\$1,075,910	05/30/23	9.00%	\$96,832
13.		4	0	Fourqorean Lane Building 13		Richmond	VA	23222					\$0					\$0	\$1,075,910	05/30/23	9.00%	\$96,832
14.		4	0	Fourqorean Lane Building 14		Richmond	VA	23222					\$0					\$0	\$1,075,911	05/30/23	9.00%	\$96,832
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

56 0

Totals from all buildings

\$0

\$0

\$12,454,678

\$0

\$0

\$1,120,921

Number of BINS: 14

**V. STATEMENT OF OWNER**

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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 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.

V. STATEMENT OF OWNER

- 10. that the requirements for applying for the credits and the terms of any reservation or allocation thereof are subject to change at any time by federal or state law, federal, state or 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: St. Elizabeth Apartments, LLC

By:   
Its: Chief Executive Officer (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:	Burchell F. Pinnock
Virginia License#:	0401010214
Architecture Firm or Company:	Baskervill

By: 

Its: Principal & Chairman  
(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:**

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

Included		Score
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y, N, N/A	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
<b>Total:</b>		<b>0.00</b>

**1. READINESS:**

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

Y	0 or -50	0.00
N	0 or -25	0.00
Y	0 or 40	40.00
Y	0 or 10	10.00
N	0 or 15	0.00
N	0 or 15	0.00
<b>Total:</b>		<b>50.00</b>

**2. HOUSING NEEDS CHARACTERISTICS:**

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

Y	0 or up to 5	5.00
N	0 or 20	0.00
1.84%	Up to 40	3.67
Y	0 or 5	5.00
Y	0 or 10	10.00
0%	0, 20, 25 or 30	0.00
N	0 or 15	0.00
N	Up to -20	0.00
Y	Up to 20	20.00
<b>Total:</b>		<b>43.67</b>

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			56.00
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	39%	Up to 15	5.89
h. Developments with less than 100 units	Y	up to 20	17.60
i. Historic Structure	N	0 or 5	0.00
Total:			<u>159.49</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	21.43%	Up to 15	15.00
c. Units with rent at or below 30% of AMI and are not subsidized (up to 10% of LI units)	0.00%	Up to 10	0.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	10.71%	Up to 10	10.00
e. Units with rent and income at or below 50% of AMI	50.00%	Up to 50	50.00
f. Units with rents at or below 50% rented to tenants at or below 60% of AMI	50.00%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	50.00%	Up to 50	0.00
Total:			<u>90.00</u>

5. SPONSOR CHARACTERISTICS:

a. Developer experience - 3 developments with 3 x units or 6 developments with 1 x units	N	0 or 50	0.00
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>0.00</u>

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 200	99.38
b. Cost per unit		Up to 100	31.40
Total:			<u>130.78</u>

7. BONUS POINTS:

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

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

**TOTAL SCORE:** 533.94

**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	5.00
o. All interior doors within units are solid core	3	3.00
p. USB in kitchen, living room and all bedrooms	1	1.00
q. LED Kitchen Light Fixtures	2	2.00
r. Shelf or Ledge at entrance within interior hallway	2	0.00
s. New Construction: Balcony or patio	4	0.00
		<u>56.00</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>	<b><u>56.00</u></b>

X.

## Development Summary

**Summary Information**

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

**Deal Name:** Saint Elizabeth Apartments

**Cycle Type:** 9% Tax Credits      **Requested Credit Amount:** \$675,000  
**Allocation Type:** New Construction      **Jurisdiction:** Richmond City  
**Total Units:** 56      **Population Target:** General  
**Total LI Units:** 56  
**Project Gross Sq Ft:** 52,585.63      **Owner Contact:** Jason Brown  
**Green Certified?** TRUE

<b>Total Score</b>
<b>533.94</b>

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$4,670,000	\$83,393	\$89	\$200,263

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$6,745,614	\$120,457	\$128	61.30%
General Req/Overhead/Profit	\$944,386	\$16,864	\$18	8.58%
Other Contract Costs	\$78,900	\$1,409	\$2	0.72%
Owner Costs	\$2,285,695	\$40,816	\$43	20.77%
Acquisition	\$1	\$0	\$0	0.00%
Developer Fee	\$950,000	\$16,964	\$18	8.63%
<b>Total Uses</b>	<b>\$11,004,596</b>	<b>\$196,511</b>		

Total Development Costs	
Total Improvements	\$10,054,595
Land Acquisition	\$1
Developer Fee	\$950,000
<b>Total Development Costs</b>	<b>\$11,004,596</b>

Income	
Gross Potential Income - LI Units	\$604,188
Gross Potential Income - Mkt Units	\$0
Subtotal	\$604,188
Less Vacancy %	7.00%
Effective Gross Income	\$561,895

**Proposed Cost Limit/Sq Ft:** \$209  
**Applicable Cost Limit/Sq Ft:** \$275

Unit Breakdown	
Supp Hsg	0
# of Eff	2
# of 1BR	8
# of 2BR	34
# of 3BR	12
# of 4+ BR	0
<b>Total Units</b>	<b>56</b>

**Rental Assistance?** TRUE

Expenses		
Category	Total	Per Unit
Administrative	\$127,700	\$2,280
Utilities	\$33,600	\$600
Operating & Maintenance	\$66,000	\$1,179
Taxes & Insurance	\$83,500	\$1,491
<b>Total Operating Expenses</b>	<b>\$310,800</b>	<b>\$5,550</b>
Replacement Reserves	\$16,800	\$300
<b>Total Expenses</b>	<b>\$327,600</b>	<b>\$5,850</b>

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	0	6
50% AMI	28	22
60% AMI	28	28
>60% AMI	0	0
Market	0	0

Cash Flow	
EGI	\$561,895
Total Expenses	\$327,600
<b>Net Income</b>	<b>\$234,295</b>
Debt Service	\$200,263
<b>Debt Coverage Ratio (YR1):</b>	<b>1.17</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>		99.38
<b>Using proposed method:</b>		
Combined Max	\$1,120,921	
Credit Requested	\$675,000	
% of Savings	39.78%	
Sliding Scale Points		132.6
	<i>Difference</i>	33.22

### 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>		31.40
<b>Using proposed method:</b>		
Total Costs Less Acquisition	\$11,004,595	
Total Square Feet	52,585.63	
Proposed Cost per SqFt	\$209.27	
Applicable Cost Limit per Sq Ft	\$275.00	
% of Savings	23.90%	
Sliding Scale Points		47.80
	<i>Difference</i>	16.40

\$/SF = **\$216.79** Credits/SF = **13.9418** Const \$/unit = **\$138,730.3571**

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

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

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	404.62	493.77	831.42	1,282.32	0.00	0.00	0.00	0.00
NUMBER OF UNITS	2	8	34	12	0	0	0	0
PARAMETER-(COSTS>=35,000)	162,450	203,063	270,750	318,131	0	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS>=50,000)	162,450	203,063	270,750	318,131	0	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0	0
COST PARAMETER	162,450	203,063	270,750	318,131	0	0	0	0
PROJECT COST PER UNIT	87,718	107,044	180,245	277,997	0	0	0	0
PARAMETER-(CREDITS>=35,000)	13,680	18,696	23,940	27,018	0	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS>=50,000)	13,680	18,696	23,940	27,018	0	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0	0
CREDIT PARAMETER	13,680	18,696	23,940	27,018	0	0	0	0
PROJECT CREDIT PER UNIT	5,641	6,884	11,592	17,878	0	0	0	0
COST PER UNIT POINTS	1.64	6.76	20.30	2.70	0.00	0.00	0.00	0.00
CREDIT PER UNIT POINTS	4.20	18.05	62.63	14.50	0.00	0.00	0.00	0.00

TOTAL COST PER UNIT POINTS **31.40**

TOTAL CREDIT PER UNIT POINTS **99.38**

**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	162,450	203,063	270,750	318,131	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
<b>Adjusted Cost Parameter</b>	<b>162,450</b>	<b>203,063</b>	<b>270,750</b>	<b>318,131</b>	<b>0</b>	<b>0</b>	<b>0</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	13,680	18,696	23,940	27,018	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
<b>Adjusted Credit Parameter</b>	<b>13,680</b>	<b>18,696</b>	<b>23,940</b>	<b>27,018</b>	<b>0</b>	<b>0</b>	<b>0</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	162,450	203,063	270,750	318,131	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
<b>Adjusted Cost Parameter</b>	<b>162,450</b>	<b>203,063</b>	<b>270,750</b>	<b>318,131</b>	<b>0</b>	<b>0</b>	<b>0</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	13,680	18,696	23,940	27,018	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
<b>Adjusted Cost Parameter</b>	<b>13,680</b>	<b>18,696</b>	<b>23,940</b>	<b>27,018</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

\$/SF = **\$216.79** Credits/SF = **13.9418** Const \$/unit = **\$138,730.36**

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	404.62	493.77	831.42	1,282.32	0.00	0.00	0.00	0.00
NUMBER OF UNITS	2	8	34	12	0	0	0	0
PARAMETER-(COSTS=>35,000)	162,450	203,063	270,750	318,131	0	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS=>50,000)	162,450	203,063	270,750	318,131	0	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0	0
COST PARAMETER	162,450	203,063	270,750	318,131	0	0	0	0
PROJECT COST PER UNIT	87,718	107,044	180,245	277,997	0	0	0	0
PARAMETER-(CREDITS=>35,000)	13,680	18,696	23,940	27,018	0	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS=>50,000)	13,680	18,696	23,940	27,018	0	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0	0
CREDIT PARAMETER	13,680	18,696	23,940	27,018	0	0	0	0
PROJECT CREDIT PER UNIT	5,641	6,884	11,592	17,878	0	0	0	0
COST PER UNIT POINTS	1.64	6.76	20.30	2.70	0.00	0.00	0.00	0.00
CREDIT PER UNIT POINTS	4.20	18.05	62.63	14.50	0.00	0.00	0.00	0.00

TOTAL COST PER UNIT POINTS **31.40**

TOTAL CREDIT PER UNIT POINTS **99.38**



**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	162,450	203,063	270,750	318,131	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
<b>Adjusted Cost Parameter</b>	<b>162,450</b>	<b>203,063</b>	<b>270,750</b>	<b>318,131</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
<b>Adjusted Credit Parameter</b>	<b>13,680</b>	<b>18,696</b>	<b>23,940</b>	<b>27,018</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

**Cost Parameters - Elderly**

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

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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>	<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
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Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
<b>Adjusted Cost Parameter</b>	<b>162,450</b>	<b>203,063</b>	<b>270,750</b>	<b>318,131</b>	<b>0</b>	<b>0</b>	<b>0</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	13,680	18,696	23,940	27,018	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
<b>Adjusted Cost Parameter</b>	<b>13,680</b>	<b>18,696</b>	<b>23,940</b>	<b>27,018</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

A

# Partnership or Operating Agreement

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

**OPERATING AGREEMENT  
OF  
SAINT ELIZABETH APARTMENTS LLC**

This Operating Agreement (the "**Agreement**") of Saint Elizabeth Apartments LLC (the "**Company**"), a limited liability company organized pursuant to Chapter 12 of Title 13.1 of the Code of Virginia (the "**Act**"), is adopted by CCC Fourquarean LLC, the sole member of the Company (the "**Member**"), to form a limited liability company pursuant to and in accordance with the Act and to govern certain aspects of the operations of the Company and to set forth certain rights and obligations of the Member of the Company.

1. **Purpose and Powers.** The purpose of the Company is to serve as the owner of the development and property commonly known as Saint Elizabeth Apartments, located in Richmond, Virginia (the "**Project**"), and to undertake any other activity which a limited liability company may lawfully undertake under the Act.

2. **Separateness.** The Company will conduct its business and operations in its own name and will maintain books and records and bank accounts separate from those of any other person or entity.

3. **Management.** The Company will be member-managed. CCC Fourquarean LLC will carry the title of "**Managing Member**" and will exercise full and exclusive control over the affairs of the Company. The Managing Member may appoint officers and agents for the Company and give them such titles and powers as the Managing Member may choose. Any action taken by the Managing 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 Managing Member, will be an action of the Company.

4. **Allocations 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 Managing Member.

5. **Distributions.** All distributions with respect to a membership interest in the Company will be made 100% to the Managing Member.

6. **Capital Contribution.** The capital contribution of the Managing Member to the Company is \$100.00.

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 Managing Member to dissolve.

8. **Fiscal Year.** The fiscal year of the Company will be the calendar year.

9. **No Liability of Member and Others.** The Managing Member and its agents and any officers and agents of the Company will not be liable for the Company's liabilities, debts or obligations, all of which will 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 Agreement will not be grounds for imposing personal liability on the Managing Member or any officer.

10. **Indemnification.** The Company will indemnify and defend the Managing Member and its 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.

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

12. **Governing Law.** This Agreement will be interpreted, construed and enforced in accordance with the laws of Virginia.

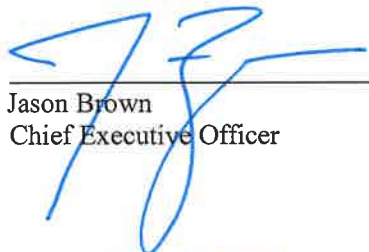
The undersigned has executed this Agreement effective as of March 10, 2021.

*[signature page follows]*

[signature page to Operating Agreement of Saint Elizabeth Apartments LLC]

**CCC FOURQUREAN LLC**

By: Commonwealth Catholic Charities Housing Corporation,  
its sole member

By:   
Name: Jason Brown  
Title: Chief Executive Officer

State/Commonwealth of Virginia  
County of Goochland

The foregoing instrument was acknowledged before me Erin Maguire this 10 of March, 2021, by Jason Brown, the President of Commonwealth Catholic Charities Housing Corporation, a Virginia nonstock, nonprofit corporation, the sole member of CCC Fourqurean LLC, the managing member.

(seal)



Erin Elizabeth Maguire

Signature of person taking acknowledgment

(Title or rank) Notary Public

(Serial number, if any) 7821749

Saint Elizabeth Apartments LLC

CCC Fourqurean LLC  
Managing Member

Commonwealth  
Catholic Charities  
Housing Corporation  
Sole Member (100%)

Jason Brown  
Chief Executive Officer

## DEVELOPMENT AGREEMENT

**THIS DEVELOPMENT AGREEMENT** (this "Agreement") made as of \_\_\_\_\_ between Commonwealth Catholic Charities Housing Corporation, a Virginia nonprofit corporation (the "Developer") and Saint Elizabeth Apartments, LLC, a Virginia limited liability company (the "Company").

### WITNESSETH:

WHEREAS, the Company has been formed to develop, construct, own, maintain and operate certain property as low-income residential rental housing, to be known as Saint Elizabeth Apartments, to be located at 1031 Fourqurean Lane, Richmond, Virginia (the "Project"); and

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

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

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

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

#### Section 1. Development Services.

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

(b) The Developer's services shall be performed in the name and on behalf of the Company and shall consist of the duties set forth in subparagraphs (i)-(xiii) below of this Section 1(b) and as provided elsewhere in this Agreement; provided, however, that if the performance of any duty of the Developer set forth in this Agreement is beyond the reasonable control of the Developer, the Developer shall nonetheless be obligated to (i)

use its best efforts to perform such duty and (ii) promptly notify the Company that the performance of such duty is beyond its reasonable control. The Developer has performed or shall perform the following:

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

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

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

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

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

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

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

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



institutions providing funds for the benefit of the Company for the design or construction of any improvements;

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

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

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

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

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

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

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

(iv) Inspect the progress of the course of construction of the Project, including verification of the materials and labor being furnished to

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

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

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

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

(viii) To the extent applicable to the construction of the Project, comply with all present and future laws, ordinances, orders, rules, regulations and requirements (hereinafter in this subparagraph (ix) called "laws") of all federal, state and municipal governments, courts, departments, commissions, boards and offices having jurisdiction over the

Project. Any such compliance undertaken by the Developer on behalf of and in the name of the Company, in accordance with the provisions of this Agreement, shall be at the Company's expense. The Developer shall likewise ensure that all agreements between the Company and independent contractors performing work in connection with the construction of the Project shall include the agreement of said independent contractors to comply with all such applicable laws;

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

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

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

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

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

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

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

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

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

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

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

Section 3. Accounts and Records.

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

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

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

Section 4. Obligation To Complete Construction.

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

Section 5. Development Amount.

As a fee for its services in connection with the development of the Project and the supervision of the construction/rehabilitation of the Project as set forth in Section 1 and elsewhere in this Agreement, the Developer shall be paid an amount (the “Development Amount”) equal to Nine Hundred and Fifty-thousand Dollars (\$950,000). The Development Amount shall be deemed to have been earned as follows:

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

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

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

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

Section 6. Applicable Law.

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

Section 7. Binding Agreement.

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

Section 8. Headings.

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

Section 9. Terminology.

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

Section 10. Benefit of Agreement.

The obligations and undertakings of the Developer set forth in this Agreement are made for the benefit of the Company and its Partners and shall not inure to the benefit of

any creditor of the Company other than a Partner, notwithstanding any pledge or assignment by the Company of this Agreement of any rights hereunder.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

COMPANY:

Saint Elizabeth Apartments, LLC, a Virginia limited liability company

By: \_\_\_\_\_,  
its managing member

By: \_\_\_\_\_  
Name:  
Title:

DEVELOPER:

Commonwealth Catholic Charities Housing Corporation  
a Virginia limited liability company

By: \_\_\_\_\_  
Name:  
Title:



B

Virginia State Corporation  
Commission Certification  
(MANDATORY)

# Commonwealth of Virginia



## STATE CORPORATION COMMISSION

Richmond, March 8, 2021

This is to certify that the certificate of organization of

### **Saint Elizabeth Apartments LLC**

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

Effective date: March 8, 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, MARCH 8, 2021

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

**Saint Elizabeth Apartments LLC**

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

**CERTIFICATE OF ORGANIZATION**

be issued and admitted to record with the articles of organization in the Office of the Clerk of the Commission, effective March 8, 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: \_\_\_\_\_

Name of Applicant (entity): \_\_\_\_\_

\_\_\_\_\_  
Commonwealth Catholic Charities Housing Corporation  
(Sole Member)

I hereby certify that:

1. All the statements made by me are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained in Schedule A and any statements attached to this certification.
2. During any time that any of the participants were principals in any multifamily rental property, no property has been foreclosed upon, in default or assigned to the mortgage insurer (governmental or private); nor has mortgage relief by the mortgagee been given;
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

---

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

D

# List of LIHTC Developments

(Schedule A)  
**(MANDATORY)**



# List of LIHTC Developments (Schedule A)

Development Name: \_\_\_\_\_  
 Name of Applicant: \_\_\_\_\_  
 \_\_\_\_\_

**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.

Principal's Name: Sole Member of MM Controlling GP (CGP) or 'Named' Managing 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								
2								
3								
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5								
6								
7								
8								
9								
10								
11								
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\* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

1st PAGE  
TOTAL:

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 GROUND LEASE

This Option to Ground Lease (this "*Option*") effective March 16, 2021, is made by and among The Most Reverend Barry C. Knestout, Bishop of the Catholic Diocese of Richmond, Virginia, and his Successors in Office (collectively, "*Optionor*"), and Commonwealth Catholic Charities Housing Corporation, a Virginia nonstock, nonprofit corporation ("*CCC*") or its permitted successors and assigns ("*Optionee*").

### RECITALS

A. Optionor owns those three (3) comprising approximately 3.596-acre parcels of land located in Richmond, Virginia and having street addresses of 1031 Rear Fourquare Lane, 1031, and 1101 Fourquare Lane, Richmond, Virginia, as more particularly described on the attached Exhibit A ("*Land*" or the "*Ground Leasehold Parcel*"), which Land is vacant and contains no buildings, improvements, or tenancies.

B. Optionee intends to apply to Virginia Housing ("*VH*") for an allocation of low-income housing tax credits and other financing to assist in the development of a multifamily rental housing development and other uses on the Land ("*Project*").

C. In connection with the process of applying for low-income housing tax credits, Optionee must demonstrate that it has "site control" over the Ground Leasehold Parcel.

D. Optionor will lease the Ground Leasehold Parcel, together with granting any right of access, temporary construction easements and/or any permanent easements necessary for the Project Site Development on or about the Ground Leasehold Parcel on property owned or controlled by the Optionor, to Optionee under a long-term ground lease ("*Ground Lease*"), in form and substance that is mutually agreeable to both such parties.

E. Optionor and Optionee desire to enter into this Option describing their mutual intention to enter into the Ground Lease.

Therefore, the parties agree as follows:

### AGREEMENT

1. **Deposit:** On the date hereof, Optionee shall deposit with Stewart Title & Escrow a deposit in the amount of \$100.00 (the "*Deposit*"). The Deposit shall be refundable in the event of Optionee's good faith failure to exercise the Option or enter into the Ground Lease. If Optionee exercises the Option and enters into the Ground Lease, the Deposit will be applied to the Rent Payment (as defined below).
2. **Option:** At any time beginning the date hereof and ending on the first to occur of (a) 365 days after the date on which Optionee receives a reservation of low-income housing tax credits from VH for Project financing or (b) January 31, 2022 ("*Option Period*"), Optionee will have the right and option to lease the Ground Leasehold Parcel pursuant to the Ground Lease. If the Optionee is unsuccessful in securing a reservation of low-income housing tax credits in that year or any successive year, the Option Period in (a) and (b) above shall automatically extend for one year for up to two additional years.
  - 2.1. **Exercise.** Optionee may exercise the option granted herein at any time during the Option Period by notifying Optionor in writing, provided that all conditions precedent pursuant to

Paragraph 7 have been satisfied, or waived by the party for whose benefit the condition is imposed.

- 2.2. Closing. Closing will occur, and the Ground Lease will become effective, within 90 days following Optionee's delivery of the written notice to Optionor exercising the Option, or such other period agreed to in writing by the Optionee and Optionor (the "**Closing Date**"). Closing will be accomplished through the escrowed delivery of all documents and funds required by this Agreement to Optionee's selected title company (the "**Title Company**").
  - 2.3. Items to be Delivered by Optionor at Closing. At Closing, Optionor will execute, deliver and/or provide to the Title Company, or will cause to be executed, delivered and/or provided to Title Company, the following closing documents:
    - 2.3.1. The Ground Lease conveying to Optionee the leasehold interest to the Ground Leasehold Parcel, free and clear of any monetary liens or encumbrances, in its as-is, where-is condition, and without representation or warranty;
    - 2.3.2. a FIRPTA certificate signed by Optionor containing the following: (i) Optionor's U.S. Taxpayer Identification Number, (ii) the business address of Optionor and (iii) a statement that Optionor is not a foreign person within the meaning of Sections 1445 and 7701 of the Internal Revenue Code;
    - 2.3.3. evidence reasonably satisfactory to the Title Company authorizing the consummation by Optionor of the transactions contemplated hereby and the execution and delivery of all documents and instruments in connection herewith;
    - 2.3.4. all such other documents and instruments customarily executed and delivered by a landlord of a ground leasehold similar to the leasehold interest in the Ground Leasehold Parcel conveyed by the Ground Lease in the jurisdiction in which the Land is located, consistent with the terms and provisions of this Agreement; and
    - 2.3.5. the customary form of affidavit certifying to the Title Company, among other things: (i) the absence of claims which would give rise to mechanic's and materialmen's liens, (ii) that Optionor is the only party in possession of the Ground Leasehold Parcel, and (iii) that there are no pending suits or outstanding judgments against either Optionor or the Land.
  - 2.4. Funds. At Closing, Optionee will provide to the Title Company or cause to be provided to Title Company the immediately available funds payable to the Title Company representing the initial Rent Payment due in accordance with the Ground Lease; and
  - 2.5. Prorations. Real estate taxes and assessments on the Land will be prorated at closing in accordance with normal practices.
3. **Terms and Conditions of Ground Lease**: The terms of the Ground Lease will be as set forth in the form of the Ground Lease to be agreed upon by the parties.

The parties agree to make such reasonable revisions, including but not limited to attaching riders or addenda, to the agreed-upon form of Ground Lease as may be reasonably required by VH or any other investors or lenders for the Project. Unless waived by VH and/or the Project lenders, the Ground Lease will be subject and subordinate to the lien of such lenders and the Project loans.

4. **Initial Rent Payment:** The initial rent payment to be made under the Ground Lease (the “*Rent Payment*”) will be equal to One Dollar and no cents (\$1.00).
5. **Tenant:** The Tenant under the Ground Lease will be a subsidiary of CCC or its permitted successors and assigns, including a joint venture entity (the “*JV*”), which includes CCC, or their nominees, as parties, together with one or more parties, including without limitation, the tax credit investors.
6. **Recording:** This Option will not be recorded, but the Ground Lease or a memorandum of the Ground Lease is expected to be recorded in the appropriate office of public records. All taxes and other costs of transfer and recordation will be borne by Optionee.
7. **Conditions Precedent to Exercise of Option:** Optionee shall not be entitled to exercise this Option to enter into the Ground Lease until the following conditions have been satisfied:
  - 7.1. Optionee shall have obtained final approval, which cannot be appealed, of any required or necessary land use approvals or permits to perform the Site Development and construct the Project, provided that Optionor shall reasonably assist with and execute related documents to facilitate such approvals, but at no out-of-pocket expense to the Optionor;
  - 7.2. Optionee shall have received a reservation of low-income housing tax credits from VH in an amount Optionee deems necessary to finance the Project;
8. **Conditions Precedent to Entering into Ground Lease:** Following Optionee’s exercise of the Option, the obligation of Optionee to enter into the Ground Lease will be conditioned upon the following:
  - 8.1. Optionor’s title to the Ground Leasehold Parcel shall be good and marketable, and free and clear of all liens, charges, encumbrances, encroachments, easements, restrictions, leases, tenancies, occupancies or agreements or other matters unduly burdening the development of the Project, and the leasehold interest of Optionee under the Ground Lease shall be marketable, fully insurable by a recognized title insurance company at its regular rates on terms acceptable to Optionee, and free and clear of any liens or encumbrances other than encumbrances permitted by Optionee, and Optionor represents, warrants, and covenants to such matters;
  - 8.2. All conditions for closing of financing sufficient to complete the Project as designed shall have been satisfied.
9. **Access to Books and Records; Tests and Surveys:** During the Option Period, and, if Optionee exercises its option, until the Closing Date, Optionee or its agents or affiliates, including but not limited to CCC, shall have the unlimited right to enter upon the Land for the purpose of making such inspections, investigations, surveys, market studies, economic feasibility studies, and tests (including but not limited to soil boring, environmental or engineering tests) as it may deem necessary or desirable, at its sole cost and expense, and shall be given unlimited access to all books and records, including but not limited to all existing environmental reports, engineering reports, maintenance records, title policies and surveys, site plans, and plans and specifications, related to the Land; notwithstanding the foregoing, Optionor shall provide copies of such books and records as are within Optionor’s possession or control to Optionee within ten (10) days of executing this Option. Any such entry to the Land or access to books and records may be at all reasonable times and upon reasonable advance notice to Optionor and shall be at the Optionee’s sole risk and expense. Optionee shall exercise good faith efforts to minimize disruption of Optionor’s activities on the Land. Optionee shall adequately protect the Land and agrees

to promptly repair and restore any damage to the Land resulting from Optionee's activities on the Land, all at Optionee's sole cost and expense.

**10. Termination:** This Option may be terminated in accordance with the following provisions:

10.1. This Option will automatically terminate if Optionee does not exercise its option to lease the Land during the Option Period, or cannot exercise its option during the Option Period as a consequence of the failure of any condition precedent set forth in Section 7, or if the parties hereto do not execute the Ground Lease on or before the Closing Date.

10.2. Optionee may at its election by providing written notice to Optionor terminate this Option as follows:

10.2.1. For its convenience;

10.2.2. If any condition set forth in Section 7 is not or cannot reasonably or practically be satisfied; or

10.2.3. If Optionee determines that the Project is not feasible for any reason or if any investigations, inspections, studies or tests of the Land are unsatisfactory to Optionee.

10.3. Notwithstanding the foregoing, under no circumstances will this Option expire prior to 180 days following the date on which Optionee submits an application to VH for Project financing.

**11. Exclusive Option:** Until such time as this Option is terminated, Optionor shall not market, sell, offer for sale, negotiate with respect to, or otherwise deal in, the sale, lease or other transfer of the Land or of any interest therein, or of any interest in the Optionor or any other entity holding a legal or beneficial interest in the Land.

**12. Representations and Warranties**

12.1. Optionor's Representations and Warranties regarding Optionor and Land. Optionor represents and warrants to Optionee that:

12.1.1. Ownership. Optionor is the owner of the fee simple title to the Property, and all of the improvements located thereon.

12.1.2. Authority. The Optionor has full authority to enter into this Agreement and perform its obligations hereunder in accordance with Virginia law.

12.1.3. Conflicts and Pending Action. There is no agreement to which Optionor is a party or to the best of Optionor's knowledge binding on Optionor which is in conflict with this Option.

12.1.4. Service Contracts and Equipment Leases. There are no Service Contracts and Equipment Leases related to the Land that will survive the Closing.

12.1.5. Violations. Optionor has not received Notice from any Governmental Authority of any violation by Optionor of any law, rule or regulation affecting the Land or its use including any environmental law or regulation, health and public safety law,

nor has Optionor received notice from any Governmental Authority that the Land is in violation of any applicable land use law, building or zoning code or ordinance, except for any such matters which may have been previously cured by Optionor or which have been disclosed to and accepted by Optionee. Optionor makes no representation or warranty about the existence of any asbestos or lead based paint in any buildings or improvements on the Land, but notes that the existing building on the Land was constructed during the time when both asbestos and lead based paint were often used as construction materials.

- 12.1.6. Anti-Terrorism Laws. Optionor is not a person or an entity described by Section 1 of the Executive Order (No. 13,224) Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism, 66 Fed. Reg. 49,079 (September 24, 2001) (a "Prohibited Person"), and does not engage in any dealings or transactions, and is not otherwise associated, with any Prohibited Person.
  - 12.1.7. Tenant Leases. There are no Tenant Leases or tenancies of the Property that will survive the Closing.
  - 12.1.8. Non-Foreign Status. Optionor is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code.
  - 12.1.9. No Bankruptcy. Optionor has not (a) commenced a voluntary case, or had entered against it a petition, for relief under any federal bankruptcy act or any similar petition, order or decree under any federal or state law with respect to bankruptcy, insolvency or other relief for debtors, or (b) caused, suffered or consented to the appointment of a receiver, trustee, administrator, conservator, liquidator or similar official in any federal, state or foreign judicial or non-judicial proceeding to hold, administer and/or liquidate all or substantially all of its assets.
  - 12.1.10. The Ground Leasehold Parcel is leased "AS-IS," "WHERE-IS." Except as specifically provided for herein, the Optionor disavows any oral statements or representations made by its agents, employees or third parties unless said statement or representation is specifically incorporated herein.
- 12.2. Optionee's Representations and Warranties. As a material inducement to Optionor to execute this Agreement and consummate this transaction, Optionee represents and warrants to Optionor that:
- 12.2.1. Organization and Authority. Optionee has been duly organized and validly exists, as a nonstock corporation in good standing in the Commonwealth of Virginia. Optionee has the full right and authority and has obtained any and all consents required to enter into this Agreement and has or shall have such full right and authority to consummate or cause to be consummated the transactions contemplated hereby. This Agreement has been, and all of the documents to be delivered by Optionee at the Closing will be, authorized and properly executed and constitutes, or will constitute, as appropriate, the valid and binding obligation of Optionee, enforceable in accordance with their terms.
  - 12.2.2. Conflicts and Pending Action. There is no agreement to which Optionee is a party or to Optionee's knowledge binding on Optionee which is in conflict with

this Agreement. There is no action or proceeding pending or, to Optionee's knowledge, threatened against Optionee which challenges or impairs Optionee's ability to execute or perform its obligations under this Agreement.

12.2.3. Anti-Terrorism Laws. Optionee is not a Prohibited Person, and does not engage in any dealings or transactions, and is not otherwise associated, with any Prohibited Person.

12.2.4. Survival. The provisions of this Section shall survive the Closing.

13. **Easements:** Optionor will cooperate with Optionee together to ensure the Property and/or Optionee, as applicable, has any and all any right of access, including any temporary and permanent construction easements, rights-of-way, agreements, and other documentation as may be reasonably required by the Optionee to develop and operate the Project, including, but not limited to, with respect to access, storm drainage and management systems, sanitary sewer systems, water lines, electric power systems, natural gas lines, telephone lines and other utilities, to Optionee.

14. **Notices:** Any and all notices, elections, demands or communications permitted or required to be made under this Option will be in writing, signed by the party giving such notice, and will be delivered in person or sent by registered or certified mail to the other party hereto. The date of personal delivery or the date of such mailing, as the case may be, will be the date that such notice or election will be deemed to have been given. For the purpose of this Option:

The address of Optionor is:

Catholic Diocese of Richmond, Virginia  
7800 Carousel Lane  
Henrico, Virginia 23294  
Attn: Mike McGee, CFO

The address of Optionee is:

Commonwealth Catholic Charities Housing Corporation  
809 Oliver Hill Way  
Richmond, Virginia 23219  
Attn: Jay Brown, CEO

With a copy to:

Klein Hornig LLP  
1325 G Street NW, Suite 770  
Washington, DC 20005  
Attn: Erik T. Hoffman

15. **Choice of Law:** This Option will be governed by, enforced, and construed in accordance with the internal laws of the Commonwealth of Virginia.

16. **Assignment:** The Optionee may without the prior written consent of Optionor, assign its interest in the Option to an entity as permitted herein under Section 5 or to an entity controlled, operated or managed by CCC ("*Permitted Assignment*"). Other than a Permitted Assignment, Optionee will not assign its

interest in the Option without the prior written consent of Optionor. This Option shall be binding on the successors and assigns of the parties hereto.

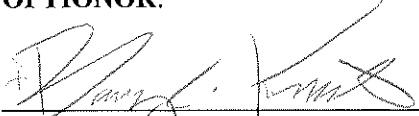
17. **Counterparts:** This Option may be executed in multiple original counterparts, each of which will constitute an original document binding upon the party or parties signing the same. It will not be necessary that all parties sign all counterparts and this Option will be binding if each party will have executed at least one counterpart. PDF, TIF, facsimile, or other electronic signatures will be deemed originals for all purposes.

*(signature page follows)*



The parties have executed this Option to Ground Lease as of the date first above written.

**OPTIONOR:**



\_\_\_\_\_  
The Most Reverend Barry C. Knestout  
Bishop of the Catholic Diocese of Richmond, Virginia

**OPTIONEE:**

Commonwealth Catholic Charities Housing Corporation,  
c/o Commonwealth Catholic Charities of Virginia  
Virginia nonstock, nonprofit corporation

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

Name: Jay Brown

Title: Chief Executive Office

Exhibit A

**Legal Description of Land Parcels**

Parcel I - 1031 Rear Fourquarean Lane (N000-0803/063):

ALL that certain lot, piece or parcel of land lying and being in the City of Richmond, Virginia, and bounded and described as follows, to-wit:

Commencing at the intersection of the northwest line of East Fork Cannon's Branch with the eastern line of an alley 17.77 feet wide, thence N. 8 degrees 27' along said eastern line of said alley 33.49 feet; thence N. 36 degrees 30' 00" E. 318.71 feet to a point; thence N. 13 degrees 58' 00" E. 100.24 feet to a point; thence S. 54 degrees 02' 30" E. along the southern line of the Catholic Church Property 214.91 feet to the said northwestern line of East Fork Cannon's Branch, thence S. 55 degrees 46' 00" W. along the line of East Fork Cannon's Branch 463 feet to the point of beginning. Being the parcel of land marked "Reserved" on the Plat of Section 2, Green Park, Richmond, Virginia, dated February 19, 1951, made by W.W. LaPrade & Bros., Civil Engineers, Richmond, Va., and recorded in the Clerk's Office, Circuit Court, City of Richmond, Division I, Virginia, in Plat Book 12, Page 98.

BEING a portion of the same real estate conveyed to Francis X. DiLorenzo, Bishop of the Catholic Diocese of Richmond, Virginia, and his Successors in Office, by deed from Richmond Affordable Housing, a Virginia nonstock corporation, dated June 19, 2017, recorded June 29, 2017 in the Clerk's Office, Circuit Court, City of Richmond, Virginia as Instrument No. 170013446.

Parcel II - 1031 Fourquarean Lane (N000-0803/002):

ALL of that certain lot, piece or parcel of land, together with all improvements thereon and appurtenances thereto belonging, lying and being in the City of Richmond, Virginia, and being known and designated as 1031 Fourquarean Lane (formerly 925 Fourquarean Lane), all as more particularly shown on a certain "Plat of Property Situated on the Southern Line of Fourquarean Lane and East of Harold Avenue, Richmond, Virginia", by Chas. H. Fleet & Associates, Engineers & Surveyors, Richmond, VA., dated March 4, 1983, a copy of which is attached to and recorded with the Deed in Deed Book 17, Page 535.

BEING the same real estate conveyed to The Most Reverend Barry C. Knestout, Bishop of the Catholic Diocese of Richmond and His Successors in Office by deed from Chestnut Commons, LLC, dated January 11, 2018, recorded January 18, 2018 in the Clerk's Office, Circuit Court, City of Richmond, Virginia as Instrument No. 180001054.

Parcel III - 1101 Fourquarean Lane (N000-0803/004):

ALL that certain lot of land in the City of Richmond, Virginia, being Parcel No. 1 on a plat of survey dated May 19, 1942, made by W. W. LaPrade & Bros., Civil Engineers, attached to a certain deed recorded in the aforesaid Clerk's Office in Deed Book 432-A, page 287 and being described with reference to said plat as follows:

BEGINNING on the South line of Fourquarean's Lane at its intersection with the Western line of a 100 foot Street styled "East Park Cannon's Branch" on said plat, and running thence Westwardly along and fronting 432.26 feet on the South Line of Fourquarean's Lane; thence running back Southwardly at right

angle to said Lane 273 feet to a rod; thence in a Southeasterly direction 215.33 feet to a rod on the Northwesterly line of said 100 foot street; thence running in a Northeasterly direction along said 100 foot street 429.21 feet to the point of beginning.

LESS and EXCEPT that parcel of land conveyed to Irene C. Pervall, et al, by deed dated September 10, 1984, recorded September 12, 1984 in the Clerk's Office, Circuit Court, City of Riehmond, Virginia, in Deed Book 17, page 535, shown on a plat entitled "Plat of Property Situated on the Southern Line of Fourquaren Lane and East of Harold Avenue, Richmond, Va.", by Chas. H. Fleet & Assocs., Engineers & Surveyors, dated March 4, 1983, and attached to said deed.

BEING a portion of the same real estate conveyed to Francis X. DiLorenzo, Bishop of the Catholic Dioeese of Richmond, Virginia, and his Successors in Office, by deed from Richmond Affordable Housing, a Virginia nonstock corporation, dated June 19, 2017, recorded June 29, 2017 in the Clerk's Office, Circuit Court, City of Richmond, Virginia as Instrument No. 170013446.

The Most Reverend Barry C. Knestout, Bishop of the Catholic Diocese of Richmond, Virginia, is the Successor in Office to Francis X. DiLorenzo.

## ASSIGNMENT OF OPTION TO GROUND LEASE

THIS ASSIGNMENT OF OPTION TO GROUND LEASE (this “**Assignment**”) is made as of March 16, 2021, by and between Commonwealth Catholic Charities Housing Corporation, a Virginia nonstock, nonprofit corporation (“**Optionee**”/ “**Assignor**”), and by Saint Elizabeth Apartments LLC, a Virginia limited liability company (“**Assignee**”), and together with Optionee, the “**Parties**”).

### RECITALS

WHEREAS, Optionee/Assignor and The Most Reverend Barry C. Knestout, Bishop of the Catholic Diocese of Richmond, Virginia and his Successors in Office (“**Optionor**”) have entered into that certain Option to Ground Lease with an Effective Date of March 16, 2021 (the “**Option Agreement**”), wherein Optionor granted the option to lease certain property located in Richmond, Virginia, and all as more particularly described in the Option Agreement (the “**Property**”);

WHEREAS, pursuant to Section 16 of the Option to Ground Lease, the Optionee/Assignor has the right to assign the Option to Ground Lease, and any of its rights under the Option to Ground Lease, to any related entity in which Optionee/Assignor or the principals thereof have a controlling interest, without the need to obtain the approval of Optionor;

WHEREAS, Optionee/Assignor has a controlling interest in Assignee, because Optionee/Assignor is the sole member of CCC Fourquarean LLC, a Virginia limited liability company, which is the managing member of Assignee; and

WHEREAS, Assignee was formed for the purpose of owning and operating the project known as Saint Elizabeth Apartments to be constructed on the Property; and

WHEREAS, Optionee/Assignor desires to assign its right, title and interests in, to and under the Option Agreement and the option to lease the Property, and Assignee desires to assume the same.

NOW, THEREFORE, in consideration of the foregoing premises, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Optionee/Assignor does hereby assign, transfer, and convey all of its right, title and interests in, to and under the Option Agreement for the Property to Assignee and Assignee hereby assumes all of Optionee/Assignor’s rights, duties and obligations in, to and under the Option Agreement for the Property and the option to lease the Property. Capitalized terms, not otherwise defined herein, shall have the definitions ascribed to them in the Option Agreement.
2. This Assignment shall be binding upon Optionee/Assignor and shall inure to the benefit of Assignee and its successors, heirs and assigns.

3. The terms of this Assignment shall be interpreted, construed, and enforced pursuant to the laws of Virginia.
4. This Assignment may be executed in counterparts and the facsimile or electronic transmittal of a copy hereof bearing any person's signature shall have the same force and effect as the physical delivery to the same recipient of a copy hereof bearing such person's original signature.


**[Signatures appear on the following page]**

[Signature Page of Assignment of Option to Ground Lease]

IN WITNESS WHEREOF this Assignment has been executed by authorized representatives of the undersigned.

**OPTIONEE/ ASSIGNOR:**

**COMMONWEALTH CATHOLIC CHARITIES HOUSING CORPORATION,**  
a Virginia nonstock, nonprofit corporation


By:   
Name: Jay Brown  
Title: Chief Executive Officer

**ASSIGNEE:**

**SAINT ELIZABETH APARTMENTS LLC,**  
a Virginia limited liability company

By: CCC Fourquarean LLC,  
a Virginia limited liability company  
its managing member

By: Commonwealth Catholic Charities Housing Corporation,  
a Virginia nonstock corporation  
its sole member

By:   
Name: Jay Brown  
Title: Chief Executive Officer

[Print Entire Report](#)[Print This Page](#)**Property:** 1031 Fourqorean Lane **Parcel ID:** N0000803002**Parcel**

**Street Address:** 1031 Fourqorean Lane Richmond, VA 23222-  
**Owner:** CATHOLIC DIOCESE OF RICHMOND KNESTOUT BARRY C BISHOP MOST REV  
**Mailing Address:** 7800 CAROUSEL LN, RICHMOND, VA 23294-4201  
**Subdivision Name :** NONE  
**Parent Parcel ID:**  
**Assessment Area:** 504 - MF East  
**Property Class:** 309 - R Apartment Shell  
**Zoning District:** R-53 - Residential (Multi-Family)  
**Exemption Code:** -

**Current Assessment**

**Effective Date:** 01/01/2021  
**Land Value:** \$179,000  
**Improvement Value:** \$121,000  
**Total Value:** \$300,000  
**Area Tax:** \$0  
**Special Assessment District:** None

**Land Description**

**Parcel Square Feet:** 87991.2  
**Acreage:** 2.02  
**Property Description 1:** 0321.00X0274.00 IRG0002.020 AC  
**State Plane Coords( ?):** X= 11795361.499987 Y= 3731885.214260  
**Latitude:** 37.56745836 , **Longitude:** -77.42188291

**Description**

**Land Type:** Primary Commercial/Indust Land  
**Topology:**  
**Front Size:** 321  
**Rear Size:** 274  
**Parcel Square Feet:** 87991.2  
**Acreage:** 2.02  
**Property Description 1:** 0321.00X0274.00 IRG0002.020 AC  
**Subdivision Name :** NONE  
**State Plane Coords( ?):** X= 11795361.499987 Y= 3731885.214260  
**Latitude:** 37.56745836 , **Longitude:** -77.42188291

**Other**

**Street improvement:**  
**Sidewalk:**

**Assessments**

Assessment Year	Land Value	Improvement Value	Total Value	Reason
2021	\$179,000	\$121,000	\$300,000	Reassessment
2020	\$179,000	\$121,000	\$300,000	Reassessment
2019	\$179,000	\$121,000	\$300,000	Reassessment
2018	\$179,000	\$121,000	\$300,000	Reassessment
2017	\$179,000	\$121,000	\$300,000	Reassessment
2016	\$179,000	\$121,000	\$300,000	Reassessment
2015	\$179,000	\$121,000	\$300,000	Reassessment
2014	\$179,000	\$121,000	\$300,000	Reassessment
2013	\$179,000	\$121,000	\$300,000	Reassessment
2012	\$179,000	\$121,000	\$300,000	Reassessment
2011	\$179,000	\$121,000	\$300,000	CarryOver
2010	\$179,000	\$121,000	\$300,000	Reassessment
2009	\$178,600	\$121,400	\$300,000	OfficeReview
2008	\$205,700	\$221,300	\$427,000	Reassessment
2007	\$205,700	\$221,300	\$427,000	Reassessment
2006	\$199,700	\$204,900	\$404,600	Reassessment
2005	\$83,600	\$247,500	\$331,100	Reassessment
2004	\$76,000	\$225,000	\$301,000	Reassessment
2003	\$66,100	\$204,500	\$270,600	Reassessment
2002	\$60,100	\$185,900	\$246,000	Reassessment
2001	\$46,200	\$143,000	\$189,200	Reassessment
2000	\$44,000	\$143,000	\$187,000	Reassessment
1998	\$44,000	\$143,000	\$187,000	Not Available

**Transfers**

Transfer Date	Consideration Amount	Grantor Name	Deed Reference	Verified Market Sale Description
01/18/2018	\$296,000	CHESTNUT COMMONS LLC	ID2018-1054	2 - INVALID SALE-Special Financing/Terms, etc.
07/28/2008	\$300,000	TRUSTEES OF FIFTH STREET	ID2008-20381	2 - INVALID SALE-Special Financing/Terms, etc.
10/07/1988	\$0	Not Available	00181-0963	
11/06/1985	\$32,900	Not Available	000059-01417	
09/12/1984	\$155,000	Not Available	000017-00535	



**Planning**

**Master Plan Future Land Use:** R  
**Zoning District:** R-53 - Residential (Multi-Family)  
**Planning District:** North  
**Traffic Zone:** 1024  
**City Neighborhood Code:** GRPK  
**City Neighborhood Name:** Green Park  
**Civic Code:**  
**Civic Association Name:**  
**Subdivision Name:** NONE  
**City Old and Historic District:**  
**National historic District:** Chestnut Hill-Plateau  
**Neighborhoods in Bloom:**  
**Redevelopment Conservation Area:**

**Economic Development**

**Care Area:** -

**Enterprise Zone:**

**Environment**

**100 YEAR Flood Plain Flag:** Contact the Water Resources Division at 646-7586.  
**500 YEAR Flood Plain Flag:** N  
**Resource Protection Flag:** Contact the Water Resources Division at 646-7586.  
**Wetland Flag:** N

**Census**

Census Year	Block	Block Group	Tract
2000	1000	0110001	011000
1990	101	0110001	011000

**Schools**

**Elementary School:** Overby Sheppard  
**Middle School:** Henderson  
**High School:** Armstrong

**Public Safety**

**Police Precinct:** 4  
**Police Sector:** 411  
**Fire District:** 15  
**Dispatch Zone:** 090A

**Public Works Schedules**

**Street Sweep:** TBD  
**Leaf Collection:** TBD  
**Refuse Collection:** Wednesday  
**Bulk Collection:** TBD

**Government Districts**

**Council District:** 6  
**Voter Precinct:** 603  
**State House District:** 71  
**State Senate District:** 9  
**Congressional District:** 4

**Extension 1 Details**

**Extension Name:** C01 -  
**Year Built:** 1983  
**Stories:** 2  
**Units:** 0  
**Number Of Rooms:** 0  
**Number Of Bed Rooms:** 0  
**Number Of Full Baths:** 0  
**Number Of Half Baths:** 0  
**Condition:** very poor for age  
**Foundation Type:**  
**1st Predominant Exterior:**  
**2nd Predominant Exterior:** N/A  
**Roof Style:** 1  
**Roof Material:**  
**Interior Wall:**  
**Floor Finish:**  
**Heating Type:** 17074 sf  
**Central Air:** N  
**Basement Garage Car #:** 0  
**Fireplace:** N  
**Building Description (Out Building and Yard Items) :**

**Extension 1 Dimensions**

**Finished Living Area:** 11516 Sqft  
**Attic:** 0 Sqft  
**Finished Attic:** 0 Sqft  
**Basement:** 5558 Sqft  
**Finished Basement:** 0 Sqft  
**Attached Garage:** 0 Sqft  
**Detached Garage:** 0 Sqft  
**Attached Carport:** 0 Sqft  
**Enclosed Porch:** 0 Sqft  
**Open Porch:** 0 Sqft  
**Deck:** 0 Sqft

**Property Images**

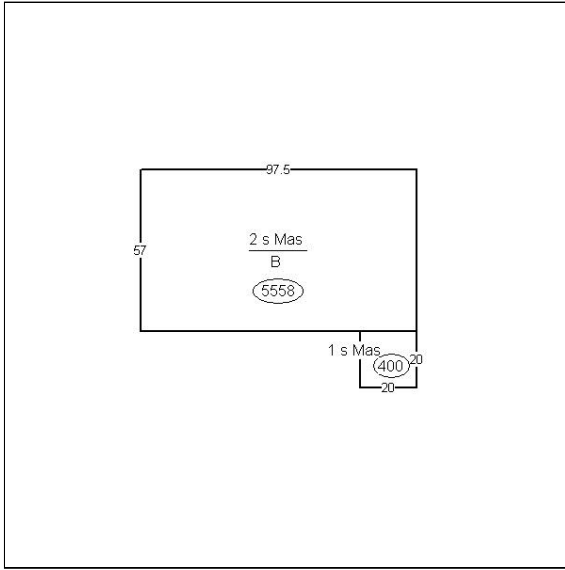
Name:N0000803002 Desc:C01



[Click here for Larger Image](#)

Sketch Images

Name:N0000803002 Desc:C01



[Print Entire Report](#)[Print This Page](#)**Property:** 1031 Rear Fourqorean Lane **Parcel ID:** N0000803063**Parcel**

**Street Address:** 1031 Rear Fourqorean Lane Richmond, VA 23222-  
**Alternate Street Addresses:** 1031 Fourqorean Lane Rear  
**Owner:** CATHOLIC DIOCESE OF RICHMOND VA DILORENZO FRANCIS X BISHOP  
**Mailing Address:** 7800 CAROUSEL LN, RICHMOND, VA 23294-4201  
**Subdivision Name :** NONE  
**Parent Parcel ID:**  
**Assessment Area:** 314 - Barton Heights  
**Property Class:** 101 - R Single Family Vacant (R1-R7)  
**Zoning District:** R-5 - Residential (Single Family)  
**Exemption Code:** -

**Current Assessment**

**Effective Date:** 01/01/2021  
**Land Value:** \$45,000  
**Improvement Value:**  
**Total Value:** \$45,000  
**Area Tax:** \$0  
**Special Assessment District:** None

**Land Description**

**Parcel Square Feet:** 45308  
**Acreage:** 1.04  
**Property Description 1:** ST ELIZABETH SCHOOL PLAYGROUND  
**Property Description 2:** 0463.00X0214.91 IRG0000.000  
**State Plane Coords( ?):** X= 11795153.000016 Y= 3731654.558166  
**Latitude:** 37.56681293 , **Longitude:** -77.42240577

**Description**

**Land Type:** Residential Lot A  
**Topology:** Level  
**Front Size:** 463  
**Rear Size:** 214  
**Parcel Square Feet:** 45308  
**Acreage:** 1.04  
**Property Description 1:** ST ELIZABETH SCHOOL PLAYGROUND  
**Property Description 2:** 0463.00X0214.91 IRG0000.000  
**Subdivision Name :** NONE  
**State Plane Coords( ?):** X= 11795153.000016 Y= 3731654.558166  
**Latitude:** 37.56681293 , **Longitude:** -77.42240577

**Other**

**Street improvement:** Paved  
**Sidewalk:** Yes

**Assessments**

Assessment Year	Land Value	Improvement Value	Total Value	Reason
2021	\$45,000	\$0	\$45,000	Reassessment
2020	\$45,000	\$0	\$45,000	Reassessment
2019	\$45,000	\$0	\$45,000	Reassessment
2018	\$45,000	\$0	\$45,000	Reassessment
2017	\$45,000	\$0	\$45,000	Reassessment
2016	\$35,000	\$0	\$35,000	Reassessment
2015	\$35,000	\$0	\$35,000	Reassessment
2014	\$35,000	\$0	\$35,000	Reassessment
2013	\$35,000	\$0	\$35,000	Reassessment
2012	\$35,000	\$0	\$35,000	Reassessment
2011	\$35,000	\$0	\$35,000	CarryOver
2010	\$35,000	\$0	\$35,000	Reassessment
2009	\$35,000	\$0	\$35,000	Reassessment
2008	\$35,000	\$0	\$35,000	Reassessment
2007	\$35,000	\$0	\$35,000	Reassessment
2006	\$26,600	\$0	\$26,600	Reassessment
2005	\$17,500	\$0	\$17,500	Reassessment
2004	\$14,000	\$0	\$14,000	Reassessment
2003	\$14,000	\$0	\$14,000	Reassessment
2002	\$13,700	\$0	\$13,700	Reassessment
2001	\$15,000	\$0	\$15,000	Reassessment
2000	\$14,300	\$0	\$14,300	Reassessment
1998	\$14,300	\$0	\$14,300	Not Available

**Transfers**

Transfer Date	Consideration Amount	Grantor Name	Deed Reference	Verified Market Sale Description
06/29/2017	\$72,000	RICHMOND AFFORDABLE HOUSING	ID2017-13446	1 - VALID SALE-Sale Includes Multiple Parcels
10/31/2016	\$72,000	SULLIVAN WALTER F BISHOP	ID2016-21417	2 - INVALID SALE-Sale Includes Multiple Parcels

**Planning**

**Master Plan Future Land Use:** R  
**Zoning District:** R-5 - Residential (Single Family)  
**Planning District:** North  
**Traffic Zone:** 1024  
**City Neighborhood Code:** GRPK  
**City Neighborhood Name:** Green Park  
**Civic Code:**  
**Civic Association Name:**  
**Subdivision Name:** NONE  
**City Old and Historic District:**  
**National historic District:**  
**Neighborhoods in Bloom:**  
**Redevelopment Conservation Area:**

**Economic Development**

**Care Area:** -  
**Enterprise Zone:**

**Environment**

**100 YEAR Flood Plain Flag:** Contact the Water Resources Division at 646-7586.  
**500 YEAR Flood Plain Flag:** N  
**Resource Protection Flag:** Contact the Water Resources Division at 646-7586.  
**Wetland Flag:** N

**Census**

Census Year	Block	Block Group	Tract
2000	1000	0110001	011000
1990	101	0110001	011000

**Schools**

**Elementary School:** Overby Sheppard  
**Middle School:** Henderson  
**High School:** Armstrong

**Public Safety**

**Police Precinct:** 4  
**Police Sector:** 411  
**Fire District:** 15  
**Dispatch Zone:** 090A

**Public Works Schedules**

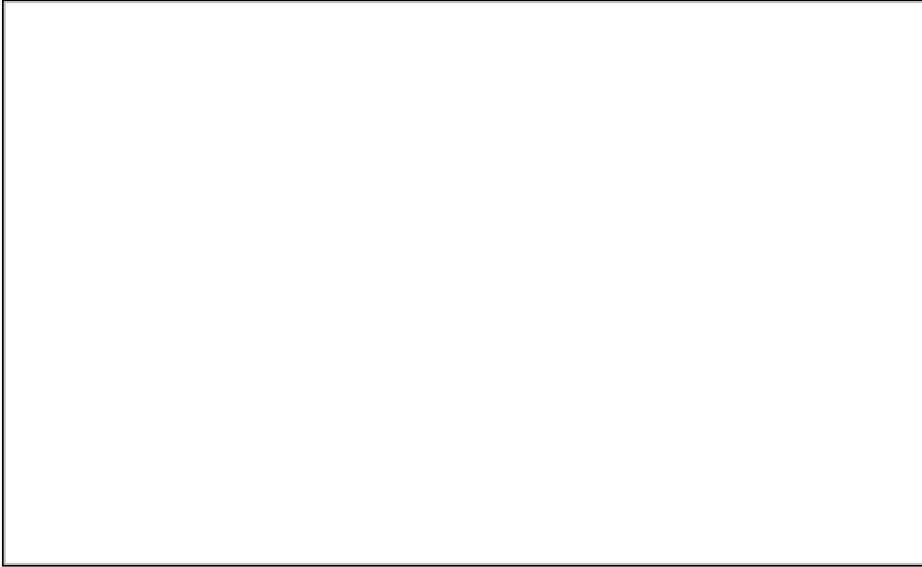
**Street Sweep:** TBD  
**Leaf Collection:** TBD  
**Refuse Collection:** Wednesday  
**Bulk Collection:** TBD

**Government Districts**

**Council District:** 6  
**Voter Precinct:** 603  
**State House District:** 71  
**State Senate District:** 9  
**Congressional District:** 4

**Property Images**

Name: Desc:

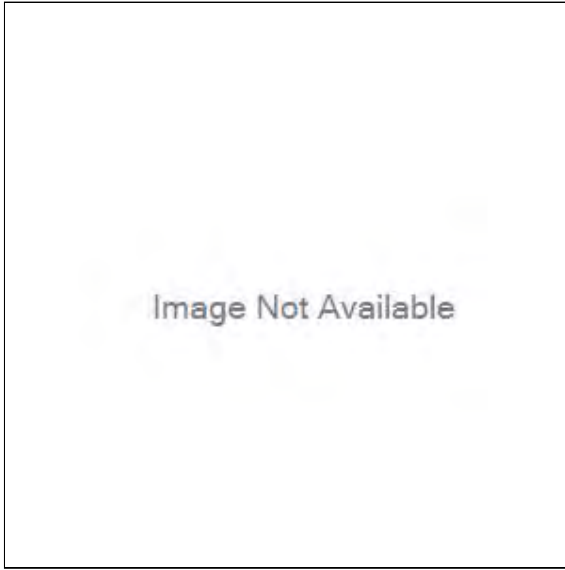


[Click here for Larger Image](#)



**Sketch Images**

Name: Desc:



[Print Entire Report](#)[Print This Page](#)**Property:** 1101 Fourqorean Lane **Parcel ID:** N0000803004**Parcel**

**Street Address:** 1101 Fourqorean Lane Richmond, VA 23222-  
**Owner:** CATHOLIC DIOCESE OF RICHMOND VA DILORENZO FRANCIS X BISHOP  
**Mailing Address:** 7800 CAROUSEL LN, RICHMOND, VA 23294-4201  
**Subdivision Name :** NONE  
**Parent Parcel ID:**  
**Assessment Area:** 314 - Barton Heights  
**Property Class:** 101 - R Single Family Vacant (R1-R7)  
**Zoning District:** R-5 - Residential (Single Family)  
**Exemption Code:** -

**Current Assessment**

**Effective Date:** 01/01/2021  
**Land Value:** \$36,000  
**Improvement Value:**  
**Total Value:** \$36,000  
**Area Tax:** \$0  
**Special Assessment District:** None

**Land Description**

**Parcel Square Feet:** 11112.5  
**Acreage:** 0.255  
**Property Description 1:** 0111.26X0274.00 IRG0000.000  
**State Plane Coords( ?):** X= 11795563.499996 Y= 3731951.389398  
**Latitude:** 37.56744653 , **Longitude:** -77.42126629

**Description**

**Land Type:** Residential Lot A  
**Topology:** Level  
**Front Size:** 111  
**Rear Size:** 274  
**Parcel Square Feet:** 11112.5  
**Acreage:** 0.255  
**Property Description 1:** 0111.26X0274.00 IRG0000.000  
**Subdivision Name :** NONE  
**State Plane Coords( ?):** X= 11795563.499996 Y= 3731951.389398  
**Latitude:** 37.56744653 , **Longitude:** -77.42126629

**Other**

**Street improvement:** Paved  
**Sidewalk:** Yes

**Assessments**

Assessment Year	Land Value	Improvement Value	Total Value	Reason
2021	\$36,000	\$0	\$36,000	Reassessment
2020	\$36,000	\$0	\$36,000	Reassessment
2019	\$27,000	\$0	\$27,000	Reassessment
2018	\$27,000	\$0	\$27,000	Reassessment
2017	\$27,000	\$0	\$27,000	Reassessment
2016	\$25,000	\$0	\$25,000	Reassessment
2015	\$25,000	\$0	\$25,000	Reassessment
2014	\$25,000	\$0	\$25,000	Reassessment
2013	\$25,000	\$0	\$25,000	Reassessment
2012	\$23,000	\$0	\$23,000	Reassessment
2011	\$23,000	\$0	\$23,000	CarryOver
2010	\$23,000	\$0	\$23,000	Reassessment
2009	\$23,000	\$0	\$23,000	Reassessment
2008	\$23,000	\$0	\$23,000	Reassessment
2007	\$23,000	\$0	\$23,000	Reassessment
2006	\$23,300	\$0	\$23,300	Reassessment
2005	\$8,700	\$0	\$8,700	Reassessment
2004	\$7,900	\$0	\$7,900	Reassessment
2003	\$6,900	\$0	\$6,900	Reassessment
2002	\$6,900	\$0	\$6,900	Reassessment
2001	\$5,300	\$0	\$5,300	Reassessment
2000	\$5,000	\$0	\$5,000	Reassessment
1998	\$5,000	\$0	\$5,000	Not Available

**Transfers**

Transfer Date	Consideration Amount	Grantor Name	Deed Reference	Verified Market Sale Description
06/29/2017	\$72,000	RICHMOND AFFORDABLE HOUSING	ID2017-13446	1 - VALID SALE-Sale Includes Multiple Parcels
10/31/2016	\$72,000	SULLIVAN WALTER F BISHOP	ID2016-21417	2 - INVALID SALE-Sale Includes Multiple Parcels

**Planning**

**Master Plan Future Land Use:** R  
**Zoning District:** R-5 - Residential (Single Family)  
**Planning District:** North  
**Traffic Zone:** 1024  
**City Neighborhood Code:** GRPK  
**City Neighborhood Name:** Green Park  
**Civic Code:**  
**Civic Association Name:**  
**Subdivision Name:** NONE  
**City Old and Historic District:**  
**National historic District:** Chestnut Hill-Plateau  
**Neighborhoods in Bloom:**  
**Redevelopment Conservation Area:**

**Economic Development**

**Care Area:** -  
**Enterprise Zone:**

**Environment**

**100 YEAR Flood Plain Flag:** Contact the Water Resources Division at 646-7586.  
**500 YEAR Flood Plain Flag:** N  
**Resource Protection Flag:** Contact the Water Resources Division at 646-7586.  
**Wetland Flag:** N

**Census**

Census Year	Block	Block Group	Tract
2000	1000	0110001	011000
1990	101	0110001	011000

**Schools**

**Elementary School:** Overby Sheppard  
**Middle School:** Henderson  
**High School:** Armstrong

**Public Safety**

**Police Precinct:** 4  
**Police Sector:** 411  
**Fire District:** 15  
**Dispatch Zone:** 090A

**Public Works Schedules**

**Street Sweep:** TBD  
**Leaf Collection:** TBD  
**Refuse Collection:** Wednesday  
**Bulk Collection:** TBD

**Government Districts**

**Council District:** 6  
**Voter Precinct:** 603  
**State House District:** 71  
**State Senate District:** 9  
**Congressional District:** 4

**Property Images**

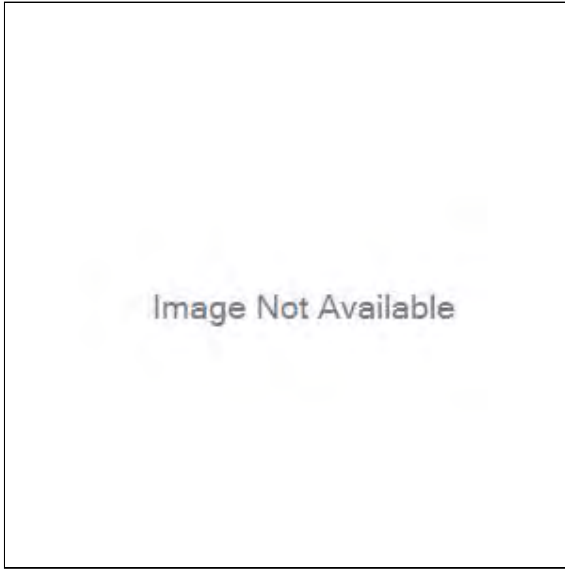
Name:N0000803004 Desc:C01



[Click here for Larger Image](#)

**Sketch Images**

Name: Desc:



Address	Land Assessed
1031	121000
1031R	45000
1101	36000
Total	202000

F

Third-Party RESNET  
Rater Certification  
(MANDATORY)





Appendix F  
RESNET Rater Certification of Development Plans

I certify that the development's plans and specifications incorporate all items for the required baseline energy performance as indicated in Virginia's Qualified Allocation Plan (QAP).

In the event the plans and specifications do not include requirements to meet the QAP baseline energy performance, then those requirements still must be met, even though the application is accepted for credits.

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

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

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

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

Signed:   
\_\_\_\_\_

Date: 2/22/21

Printed Name: Stacey Smith

Resnet Provider Agency  
Viridian

RESNET Rater  
Signature   
\_\_\_\_\_

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

# Home Energy Rating Certificate

## Projected Report

Rating Date:  
Registry ID:  
Ekotrope ID: VvnVaVVv

### HERS® Index Score:

# 51

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

# \$781

\*Relative to an average U.S. home

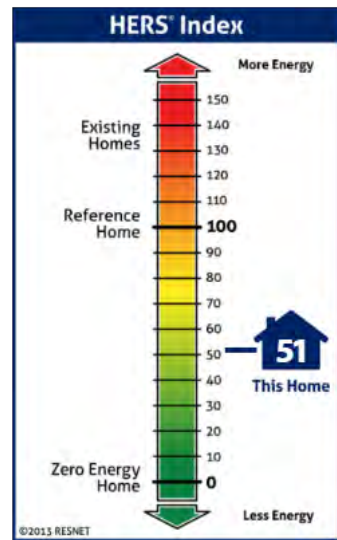
**Home:**  
1031 Fourquarean Lane  
Richmond, VA 23222

**Builder:**

### Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	3.1
Cooling	1.1
Hot Water	6.7
Lights/Appliances	11.2
Service Charges	
Generation (e.g. Solar)	0.0
<b>Total:</b>	<b>22.2</b>

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



### Home Feature Summary:

Home Type:	Apartment, end unit
Model:	Building Type 1A Model 1 2BR 2C 3rd Floor
Community:	Saint Elizabeth Apartments
Conditioned Floor Area:	698 ft <sup>2</sup>
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating:	Water Heater • Electric • 0.92 Energy Factor
House Tightness:	5 ACH50
Ventilation:	40 CFM • 23 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft <sup>2</sup>
Above Grade Walls:	R-21
Ceiling:	Attic, R-38
Window Type:	U-Value: 0.29, SHGC: 0.2
Foundation Walls:	N/A

### Rating Completed by:

**Energy Rater:** Stacey Smith  
RESNET ID: 2279319

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

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

Stacey Smith, Certified Energy Rater  
Digitally signed: 2/5/21 at 3:28 PM



# Home Energy Rating Certificate

## Projected Report

Rating Date:  
Registry ID:  
Ekotrope ID: YLeVwnOd

### HERS® Index Score:

# 55

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

# \$715

\*Relative to an average U.S. home

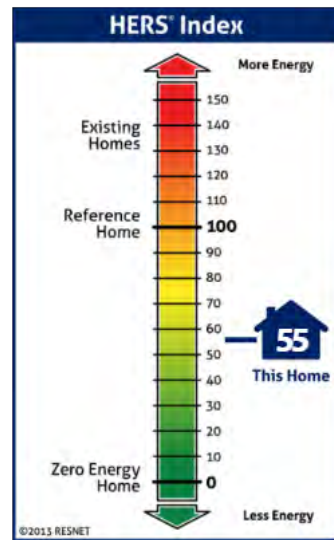
**Home:**  
1031 Fourquarean Lane  
Richmond, VA 23222

**Builder:**

### Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	3.1
Cooling	1.2
Hot Water	6.0
Lights/Appliances	11.2
Service Charges	
Generation (e.g. Solar)	0.0
<b>Total:</b>	<b>21.4</b>

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



### Home Feature Summary:

Home Type:	Apartment, end unit
Model:	Building Type 1A Model 1 2BR 2F 2nd Floor
Community:	Saint Elizabeth Apartments
Conditioned Floor Area:	691 ft <sup>2</sup>
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating:	Water Heater • Electric • 0.92 Energy Factor
House Tightness:	5 ACH50
Ventilation:	40 CFM • 23 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft <sup>2</sup>
Above Grade Walls:	R-21
Ceiling:	Attic, R-38
Window Type:	U-Value: 0.29, SHGC: 0.2
Foundation Walls:	N/A

### Rating Completed by:

**Energy Rater:** Stacey Smith  
RESNET ID: 2279319

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

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

Stacey Smith, Certified Energy Rater  
Digitally signed: 2/5/21 at 3:28 PM



# Home Energy Rating Certificate

## Projected Report

Rating Date:  
Registry ID:  
Ekotrope ID: MvDD16jv

### HERS® Index Score:

# 57

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit [www.hersindex.com](http://www.hersindex.com)

### Annual Savings

# \$945

\*Relative to an average U.S. home

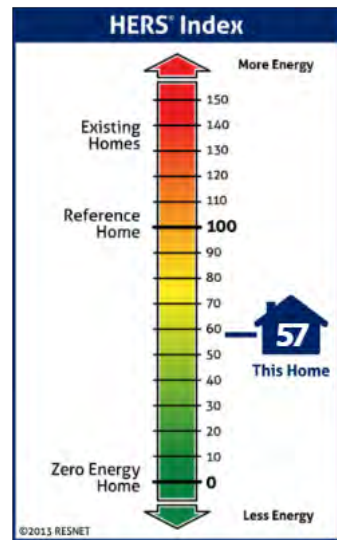
**Home:**  
1031 Fourquarean Lane  
Richmond, VA 23222

**Builder:**

### Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	6.5
Cooling	1.5
Hot Water	7.4
Lights/Appliances	13.5
Service Charges	
Generation (e.g. Solar)	0.0
<b>Total:</b>	<b>28.9</b>

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



### Home Feature Summary:

Home Type:	Apartment, end unit
Model:	Building Type 1A Model 1 3BR 1st Floor
Community:	Saint Elizabeth Apartments
Conditioned Floor Area:	1,094 ft <sup>2</sup>
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating:	Water Heater • Electric • 0.92 Energy Factor
House Tightness:	5 ACH50
Ventilation:	40 CFM • 23 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft <sup>2</sup>
Above Grade Walls:	R-21
Ceiling:	Adiabatic, R-15
Window Type:	U-Value: 0.29, SHGC: 0.2
Foundation Walls:	N/A

### Rating Completed by:

**Energy Rater:** Stacey Smith  
RESNET ID: 2279319

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

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

Stacey Smith, Certified Energy Rater  
Digitally signed: 2/5/21 at 3:28 PM



# Home Energy Rating Certificate

## Projected Report

Rating Date:  
 Registry ID:  
 Ekotrope ID: bL7wGm1L

### HERS® Index Score:

# 55

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

# \$492

\*Relative to an average U.S. home

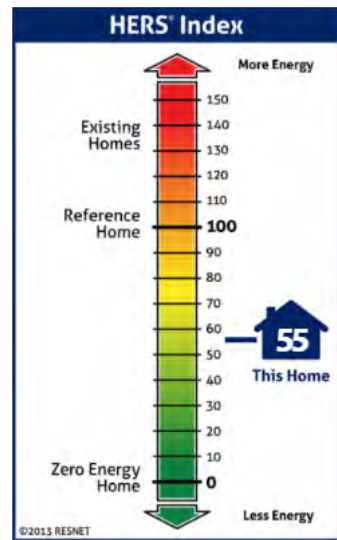
**Home:**  
 1031 Fourquarean Lane  
 Richmond, VA 23222

**Builder:**

### Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	1.2
Cooling	0.6
Hot Water	4.5
Lights/Appliances	9.0
Service Charges	
Generation (e.g. Solar)	0.0
<b>Total:</b>	<b>15.4</b>

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



### Home Feature Summary:

Home Type:	Apartment, end unit
Model:	Building Type 1A Model 1 Studio SR 2nd Floor
Community:	Saint Elizabeth Apartments
Conditioned Floor Area:	333 ft <sup>2</sup>
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating:	Water Heater • Electric • 0.92 Energy Factor
House Tightness:	5 ACH50
Ventilation:	40 CFM • 23 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft <sup>2</sup>
Above Grade Walls:	R-21
Ceiling:	Attic, R-38
Window Type:	U-Value: 0.29, SHGC: 0.2
Foundation Walls:	N/A

### Rating Completed by:

**Energy Rater:** Stacey Smith  
 RESNET ID: 2279319

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

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

Stacey Smith, Certified Energy Rater  
 Digitally signed: 2/5/21 at 3:28 PM





viridiant

**Project Name:** Saint Elizabeth Apartments  
**Construction Type:** New Construction  
**Energy Efficiency Path:** Energy Star

Unit Type	Quantity	HERS
Studio	2	55
1Br	8	57
2Br	28	55
2Br Large	6	51
3Br	8	57
3Br Large	4	57
<b>Projected Project HERS - Weighted Average</b>		<b>55</b>

G

Zoning Certification Letter  
(MANDATORY)



CITY OF RICHMOND

DEPARTMENT OF  
PLANNING AND DEVELOPMENT REVIEW  
ZONING ADMINISTRATION

# Zoning Certification

**DATE:** March 11, 2021

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

**RE:** ZONING CERTIFICATION

Saint Elizabeth Apartments  
Saint Elizabeth Apartments LLC  
Catholic Diocese of Richmond

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:

1031 Fourquare Lane; 1031 Fourquare Lane Rear; 1101 Fourquare Lane  
\_\_\_\_\_  
\_\_\_\_\_

Legal Description:

Parcel ID: N0000803063, N0000803002, N0000803004  
See attached legal description  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Proposed Improvements:

New Construction: 56 # Units 15 # Buildings 52585 Approx. Total Floor Area Sq. Ft.  
 Adaptive Reuse: \_\_\_\_\_ # Units \_\_\_\_\_ # Buildings \_\_\_\_\_ Approx. Total Floor Area Sq. Ft.  
 Rehabilitation: \_\_\_\_\_ # Units \_\_\_\_\_ # Buildings \_\_\_\_\_ Approx. Total Floor Area Sq. Ft.



## Zoning Certification, cont'd

Current Zoning: Special Use Permit allowing a density of \_\_\_\_\_ units per acre, and the following other applicable conditions: \_\_\_\_\_

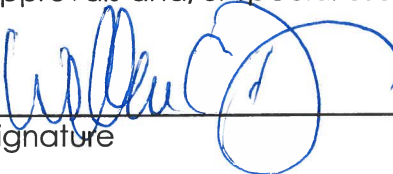
### Other Descriptive Information:

On 3/8/21, Richmond City Council approved a Special Use Permit for the Saint Elizabeth Apartments development, allowing for the construction of 14 residential buildings containing a total of 56 apartments, plus a community building.

### LOCAL CERTIFICATION:

Check one of the following as appropriate:

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



Signature

William C. Davidson

Printed Name

Zoning Administrator

Title of Local Official or Civil Engineer

804-646-6353

Phone:

March 11, 2021

Date:

**Legal Description of Land Parcels**  
**Saint Elizabeth Apartments**

Parcel I - 1031 Rear Fourquarean Lane (N000-0803/063):

ALL that certain lot, piece or parcel of land lying and being in the City of Richmond, Virginia, and bounded and described as follows, to-wit:

Commencing at the intersection of the northwest line of East Fork Cannon's Branch with the eastern line of an alley 17.77 feet wide, thence N. 8 degrees 27' along said eastern line of said alley 33.49 feet; thence N. 36 degrees 30' 00" E. 318.71 feet to a point; thence N. 13 degrees 58' 00" E. 100.24 feet to a point; thence S. 54 degrees 02' 30" E. along the southern line of the Catholic Church Property 214.91 feet to the said northwestern line of East Fork Cannon's Branch, thence S. 55 degrees 46' 00" W. along the line of East Fork Cannon's Branch 463 feet to the point of beginning. Being the parcel of land marked "Reserved" on the Plat of Section 2, Green Park, Richmond, Virginia, dated February 19, 1951, made by W.W. LaPrade & Bros., Civil Engineers, Richmond, Va., and recorded in the Clerk's Office, Circuit Court, City of Richmond, Division I, Virginia, in Plat Book 12, Page 98.

BEING a portion of the same real estate conveyed to Francis X. DiLorenzo, Bishop of the Catholic Diocese of Richmond, Virginia, and his Successors in Office, by deed from Richmond Affordable Housing, a Virginia nonstock corporation, dated June 19, 2017, recorded June 29, 2017 in the Clerk's Office, Circuit Court, City of Richmond, Virginia as Instrument No. 170013446.

Parcel II - 1031 Fourquarean Lane (N000-0803/002):

ALL of that certain lot, piece or parcel of land, together with all improvements thereon and appurtenances thereto belonging, lying and being in the City of Richmond, Virginia, and being known and designated as 1031 Fourquarean Lane (formerly 925 Fourquarean Lane), all as more particularly shown on a certain "Plat of Property Situated on the Southern Line of Fourquarean Lane and East of Harold Avenue, Richmond, Virginia", by Chas. H. Fleet & Associates, Engineers & Surveyors, Richmond, VA., dated March 4, 1983, a copy of which is attached to and recorded with the Deed in Deed Book 17, Page 535.

BEING the same real estate conveyed to The Most Reverend Barry C. Knestout, Bishop of the Catholic Diocese of Richmond and His Successors in Office by deed from Chestnut Commons, LLC, dated January 11, 2018, recorded January 18, 2018 in the Clerk's Office, Circuit Court, City of Richmond, Virginia as Instrument No. 180001054.

Parcel III - 1101 Fourquarean Lane (N000-0803/004):

ALL that certain lot of land in the City of Richmond, Virginia, being Parcel No. 1 on a plat of survey dated May 19, 1942, made by W. W. LaPrade & Bros., Civil Engineers, attached to a certain deed recorded in the aforesaid Clerk's Office in Deed Book 432-A, page 287 and being described with reference to said plat as follows:

BEGINNING on the South line of Fourquarean's Lane at its intersection with the Western line of a 100 foot Street styled "East Park Cannon's Branch" on said plat, and running thence Westwardly along and

fronting 432.26 feet on the South Line of Fourquarean's Lane; thence running back Southwardly at right angle to said Lane 273 feet to a rod; thence in a Southeasterly direction 215.33 feet to a rod on the Northwesterly line of said 100 foot street; thence running in a Northeasterly direction along said 100 foot street 429.21 feet to the point of beginning.

LESS and EXCEPT that parcel of land conveyed to Irene C. Pervall, et al, by deed dated September 10, 1984, recorded September 12, 1984 in the Clerk's Office, Circuit Court, City of Richmond, Virginia, in Deed Book 17, page 535, shown on a plat entitled "Plat of Property Situated on the Southern Line of Fourquarean Lane and East of Harold Avenue, Richmond, Va.", by Chas. H. Fleet & Assocs., Engineers & Surveyors, dated March 4, 1983, and attached to said deed.

BEING a portion of the same real estate conveyed to Francis X. DiLorenzo, Bishop of the Catholic Diocese of Richmond, Virginia, and his Successors in Office, by deed from Richmond Affordable Housing, a Virginia nonstock corporation, dated June 19, 2017, recorded June 29, 2017 in the Clerk's Office, Circuit Court, City of Richmond, Virginia as Instrument No. 170013446.

The Most Reverend Barry C. Knestout, Bishop of the Catholic Diocese of Richmond, Virginia, is the Successor in Office to Francis X. DiLorenzo.

H

Attorney's Opinion  
(MANDATORY)



101 Arch Street Suite 1101 Boston, MA 02110 T 617.224.0600 F 617.224.0601	1325 G Street, NW Suite 770 Washington, DC 20005 T 202.842.9006 F 202.842.3936
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March 18, 2021

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

RE: 2021 Tax Credit Reservation Request

Name of Development: Saint Elizabeth Apartments  
Name of Owner: Saint Elizabeth Apartments LLC

Ladies and Gentlemen:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package (of which this opinion is a part) dated March 18, 2021 (the “Application”) submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low income housing tax credits (“Credits”) available under Section 42 of the Internal Revenue Code of 1986, as amended (the “Code”). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the “Regulations”).

Based upon the foregoing reviews and upon due investigation of such matters as it deems necessary in order to render this opinion, but without expressing any opinion as to either the reasonableness of the estimated or projected figures or the veracity or accuracy of the factual representations set forth in the Application, the undersigned is of the opinion that:

1. It is more likely than not that the inclusion in eligible basis of the Development of such cost items or portions thereof, as set forth in Hard Costs and Owners Costs section of the Application form, complies with all applicable requirements of the Code and Regulations.
2. The calculations (a) of the Maximum Allowable Credit available under the Code with respect to the Development and (b) of the Estimated Qualified Basis of each building in the Development comply with all applicable requirements of the Code and regulations, including the selection of credit type implicit in such calculations.
3. The appropriate type(s) of allocation(s) have been requested in the Reservation Request Information section in the Application form.
4. The information set forth in the Unit Details section of the Application form as to proposed rents satisfies all applicable requirements of the Code and Regulations.



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

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

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

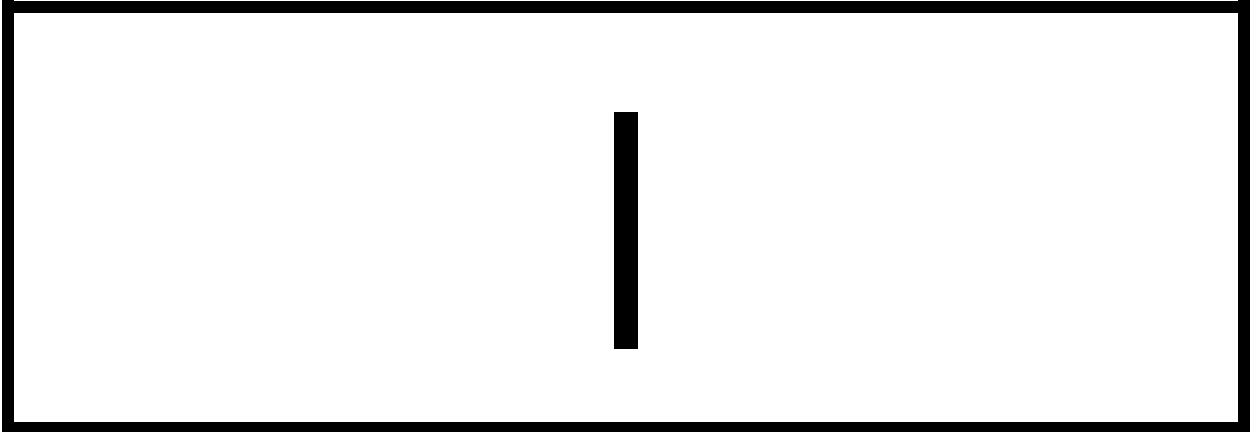
**This opinion was not prepared in accordance with the requirements of Treasury Department Circular No. 230. Accordingly, it may not be relied upon for the purpose of avoiding U.S. Federal tax penalties or to support the promotion or marketing of the transaction or matters addressed herein.**

KLEIN HORNIG LLP

By:

  
\_\_\_\_\_  
Erik T. Hoffman, Partner





# Nonprofit Questionnaire

(MANDATORY for points or pool)



# Non-profit Questionnaire

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

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

## 1. General Information

- Name of development: Saint Elizabeth Apartments
- Name of owner/applicant: Saint Elizabeth Apartments, LLC (Owner)
- Name of non-profit entity: Commonwealth Catholic Charities Housing Corporation
- Address of principal place of business of non-profit entity:  
1601 Rolling Hills Drive, Richmond, VA 23229
- Tax exempt status:  501(c)(3)  501(c)(4)  501(a)
- Date of legal formation of non-profit (must be prior to application deadline): 08/03/2017  
evidenced by the following documentation: Articles of Incorporation, attached.
- Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached): 11/2/2020
- Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation):  
To develop, acquire, own, manage, and otherwise provide affordable housing and housing-related services.
- 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.)?  
164 How many part time, paid staff members? 24
- Describe the duties of all staff members:  
See Attachment A (Organizational Chart)  
Commonwealth Catholic Charities Housing Corporation shares staff with and is a supporting organization to Commonwealth Catholic Charities.



## 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

As a supporting entity, CCCHC shares funding with Commonwealth Catholic Charities. For Fiscal Year 2020:

\$7,660,828 Government Grants (51% total Revenue); \$4,826,872 Program Revenue (32%); \$732,736 Private and Corporate Foundations (5%)

\$984,382 Individual Giving and Special Events (6%); \$81,986 United Way (0.5%); \$317,647 Investment and Other Revenue (2%); \$240,077 In-Kind (1.5%)

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

See Attachment B (CCCHC Board Roster)

## 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:

Commonwealth Catholic Charities Housing Corporation was formed in 2017 after the Board of Directors of Commonwealth Catholic

Charities affirmed the creation of new affordable housing opportunities a strategic priority of the organization.

- 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.

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**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:

\_\_\_\_\_  
 \_\_\_\_\_

- (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?

In application \_\_\_\_\_  
 \_\_\_\_\_

(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? The right of first refusal is granted by a Real Estate Right of First Refusal Agreement that is separate from the operating agreement.

## 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:

Commonwealth Catholic Charities Housing Corporation is responsible for all facets of the Development, including managing A&E and the GC.

---

- (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):

Commonwealth Catholic Charities Housing Corporation will own the development through the entire Extended

Use Period and will be responsible for managing the Property Management company.

---

- (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:

---

---

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

N/A

---

- 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:

None

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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:  
Commonwealth Catholic Charities Housing Corporation provides quality affordable housing across a spectrum of incomes and needs within the Catholic Diocese of Richmond.  
CCC has offices in Newport News, Norfolk, Richmond, Petersburg, Charlottesville, Roanoke, and Norton.
  
- 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:  
Commonwealth Catholic Charities and CCCHC have been serving Richmond since CCC's formation in 1927. The organizations provide housing services, affordable housing, units, behavioral and mental health counseling, HUD-certified housing and financial counseling, adoption services, food pantry, and services for seniors.
  
- 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:  
CCC receives community support from several faith communities and civic groups in the target community as well as from the United Way of Greater Richmond and Petersburg, the Robins Foundation, the City of Richmond, and Bon Secours Mercy Health system.
  
- 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:  
From 2019-2021, CCCHC has held over 15 meeting with Green Park community groups including St. Elizabeth Catholic Church, 5th Street Baptist, Green Park Civic Association, Highland Park Quality of Life, 6PIC, and Richmond City Councilmember Ellen Robertson. The discussions shaped the project to meet community wants and needs.
  
- 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:  
CCCHC's Board of Directors meets quarterly. Board meetings are not open to the public.  
\_\_\_\_\_  
\_\_\_\_\_
- 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:  
\_\_\_\_\_  
\_\_\_\_\_
- 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:  
\_\_\_\_\_  
\_\_\_\_\_
- Has the non-profit ever applied for Low Income Housing Tax Credits for a development in which it acted as a joint venture partner with a for-profit entity?  Yes  No If yes, note each such application including: the development name and location, the date of application, the non-profit's role and ownership status in the development, the name and principals of the joint venture partners, the name and principals of the general contractor, the name and principals of the management entity, the result of the application, and the current status of the development(s).  
See Attachment C  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- 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).  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- To the best of your knowledge, has this development, or a similar development on the same site, ever received tax credits before?  Yes  No  
\_\_\_\_\_
- 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:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## 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.

Mar 15, 2021

Date

St. Elizabeth Apartments LLC

Owner/Applicant

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

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

Title

COMMONWEALTH CATHOLIC CHARITIES

Non-profit

Mar 15, 2021

Date

By: *Paula Sinclair*  
Board Chairman

By: \_\_\_\_\_  
Executive Director




# Y. Nonprofit Questionnaire - St. Elizabeth

Final Audit Report

2021-03-15

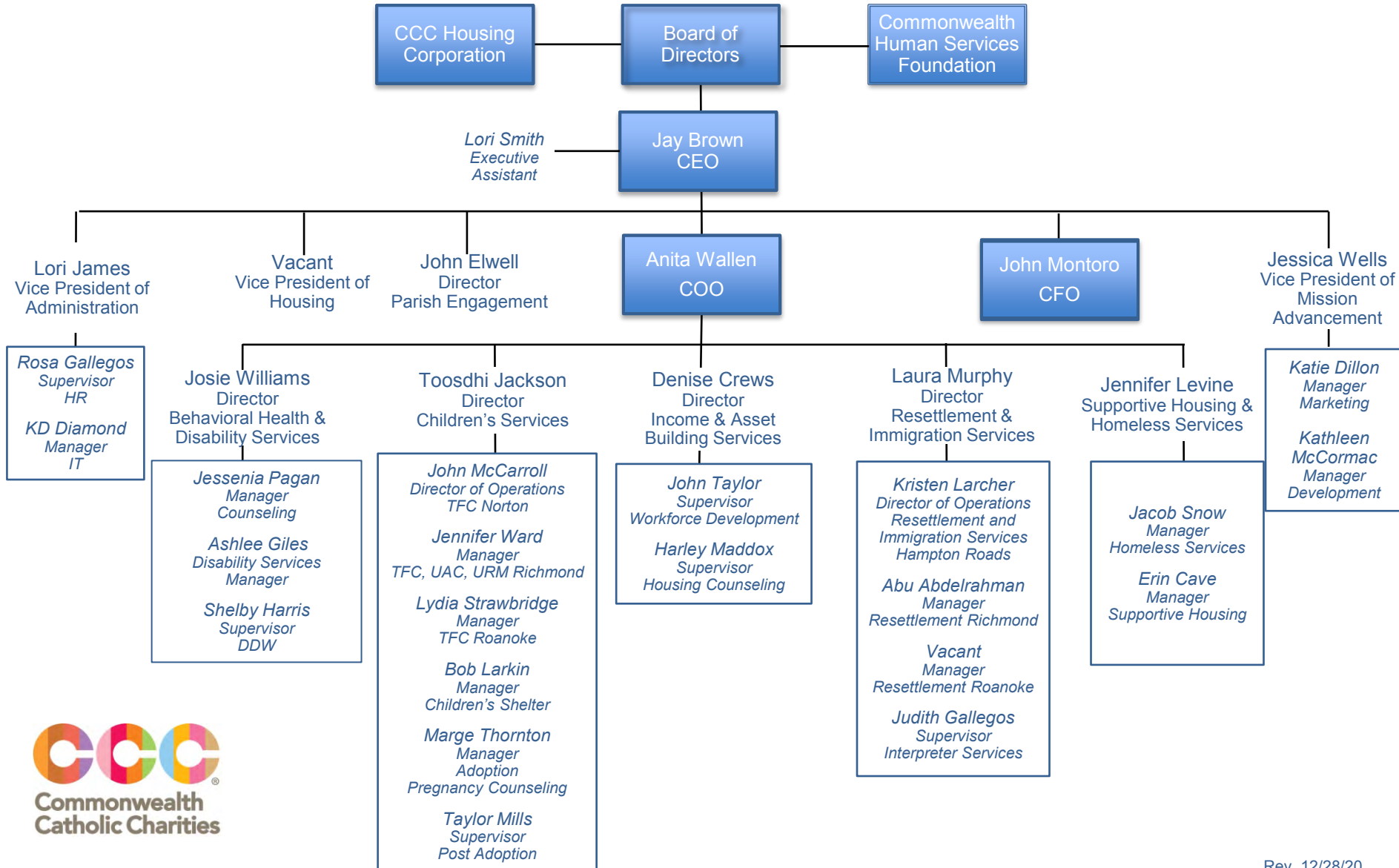
Created:	2021-03-15
By:	Jay Brown (jay.brown@cccovfa.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAAG-xra9A92tPYHiRoPGbUaps2s3ic3w7M

## "Y. Nonprofit Questionnaire - St. Elizabeth" History

-  Document created by Jay Brown (jay.brown@cccovfa.org)  
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-  Document emailed to Paul Sinclair (paul.a.sinclair@gmail.com) for signature  
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# Commonwealth Catholic Charities





## Housing Corporation Board of Directors Directory 2021



**Rosann Bocciarelli, Member** rbocciarelli@gmail.com 804.306.4652

204 Cyril Lane, Richmond, VA 23229

- Director of International Education (Retired), Collegiate School; Assistant General Counsel/Attorney (Retired)
- Juris Doctorate from Yale Law School and Bachelor of Arts from Connecticut College
- Member-Saint Elizabeth Catholic Church



**Joseph Boisineau, Vice Chair** joeboisineau@verizon.net 804.814.6066

1509 Sandgate Road, Midlothian, VA 23113

- Dispute Resolution Specialist (Retired), Virginia Department of Agriculture and Consumer Services
- Virginia Commonwealth University's Management Program and Detroit Retail Management and Merchandising Institute Program, Attended University of Detroit, University of Michigan, Henry Ford College and John Tyler Community College
- Vice Chair-CCC Housing Corporation Board of Directors; Past Chair-CCC Board of Directors; Chair-CCC Board Development Committee; Member-CCC Finance Committee; Member-CHSF Holiday Festival of Music Committee
- Member-Saint Edward the Confessor Catholic Church



**James P. Carreras, Member** j.carrerasjr@comcast.net 804.240.7896

2011 Oakengate Lane, Midlothian, VA 23113

- President, P & J Properties, Inc.; President (Retired), Automatic Leasing Service, Inc.
- Master of Business Administration from Wharton School University of Pennsylvania and Bachelor of Science from Saint Vincent College
- Member-CHSF Investment Committee
- Member-Saint Edward the Confessor Catholic Church



**James J. DePasquale, Secretary** jditalia2000@gmail.com 804.840.7422

O East 4<sup>th</sup> Street, Studio 39, Richmond, VA 23224

- President, DePasquale Delph Gentilhomme Group (Retired); Licensed Architect Certified by the National Council of Architectural Registration Boards
- Bachelor of Architecture from University of Virginia
- Secretary-CCC Housing Corporation Board of Directors
- Member-Bon Air Baptist Church

Photo  
Not  
Available

**Scott Horchler, Treasurer** sahorchler@gmail.com 540.982.3185  
10 Franklin Road SE, Suite 100, Roanoke, VA 24011

- Vice President/Community Development Manager, SunTrust Bank for Western Virginia and West Virginia
- Attended Brigham Young University
- Treasurer-CHSF Board of Directors; Treasurer-CCCHC Board of Directors; Member-CCC Roanoke Regional Advisory Committee

Photo  
Not  
Available

**Joyce M. Knight, Member** houston2506@comcast.net 804.389.6954  
2605 Houston Avenue, Richmond, VA 23222

- Meeting Planner, Virginia Tobacco Commission
- Church Secretary, First Baptist Church, Elmont
- Degree pending from Virginia Commonwealth University



**Rev. Mr. Ronald A. Reger, Member** varegers@gmail.com 804.363.8491  
5100 Monument Avenue, Unit #1203, Richmond, VA 23230

- Program Administration Specialist, Virginia Housing Development Authority
- Master of Arts in Theology from Saint Leo University and Master of Business Administration from Old Dominion University and Bachelor of Science from SUNY College at Brockport and Organization Development Certificate from Georgetown University
- Member-Church of the Redeemer Catholic Church



**Michael Shaia, Member** mkshaia@comcast.net 804-360-8831  
12708 Parchment Lane, Richmond, VA 23233

- Senior Associate, Cushman & Wakefield | Thalhimer
- Virginia Polytechnic Institute and State University
- St. Michael and St. Anthony



**Paul Sinclair, Chair** paul.a.sinclair@gmail.com 804.677.2308  
4227 Kingcrest Parkway, Richmond, VA 23221

- IT Consultant/Owner, Technology Solutions Group, LLC (Retired)
- Juris Doctorate from Catholic University School of Law and Bachelor of Arts from University of Notre Dame
- Chair-CCC Housing Corporation Board of Directors; Vice Chair-CCC Board of Directors; Member-CCC Executive Committee
- Member-Saint Bridget Catholic Church



**Lucia Anna (Pia) Trigiani, Member** pia.trigiani@mercertrigiani.com 703.837.5008  
710 South Union Street, Alexandria, VA 22314

- Attorney and Founding Partner, MercerTrigiani LLP
- Juris Doctorate from T.C. William School of Law University of Richmond and Bachelor of Arts from Saint Mary's College in Notre Dame
- Member-CCC Board Development Committee; Past Member-CHSF Board of Directors
- Member-Basilica of Saint Mary Catholic Church



**Jay Brown, Chief Executive Officer** jay.brown@cccovfa.org 804.545.5975  
1601 Rolling Hills Drive, Richmond, VA 23229-5011

- Chief Executive Officer, Commonwealth Catholic Charities



## Housing Corporation Board of Directors Terms 2021 (\*3-year Terms)

### Terms Expire 12/2021

Joseph Boisineau	(1 <sup>st</sup> )	Lucia Anna (Pia) Trigiani	(1 <sup>st</sup> )
Scott Horchler	(1 <sup>st</sup> )		

### Terms Expire 12/2022

James P. Carreras	(2 <sup>nd</sup> )	Paul Sinclair	(2 <sup>nd</sup> )
Ronald A. Reger	(1 <sup>st</sup> )		

### Terms Expire 12/2023

Rosann Bocciarelli	(2 <sup>nd</sup> )	James J. DePasquale	(2 <sup>nd</sup> )
Joyce M. Knight	(1 <sup>st</sup> )	Michael Shaia	(1 <sup>st</sup> )



## Non-profit Questionnaire Request for Supplemental Documentation

Part II, Section 6, of the Qualified Allocation Plan ("QAP") 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 QAP and assigning points for participation of a non-profit organization in the development of qualified low-income housing.

Please submit the following **only if** the Non-profit has not previously been approved as a qualified Non-profit to compete for tax credits in the Non-profit pool in the community where the proposed development is located.

- IRS Determination Letter
- Articles of Incorporation and by-laws
- Joint Venture Agreement  Check if not applicable
- Consultant's Contract  Check if not applicable
- Virginia Department of Agriculture and Consumer Services Form 102
- Non-profit's last 3 years of IRS Form 990
- Non-profit's most recent financial statements
- Other (please list)

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**If you cannot provide any of the above, please provide a written explanation.**

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

3/15/2021  
Date

Commonwealth Catholic Charities Housing Corporation  
Non-profit

By:   
Board Chairman Paul A. Sinclair

By: \_\_\_\_\_  
Executive Director Jay Brown

# 2021 Nonprofit Questionnaire-SUPPLEMENTAL DOCUMENTATION

Final Audit Report

2021-03-15

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-  Agreement completed.  
2021-03-15 - 5:55:48 PM GMT

INTERNAL REVENUE SERVICE  
P. O. BOX 2508  
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: **MAY 17 2019**

COMMONWEALTH CATHOLIC CHARITIES  
HOUSING CORPORATION  
1601 ROLLING HILLS DR  
RICHMOND, VA 23229-5011

Employer Identification Number:  
35-2636133  
DLN:  
17053025302019  
Contact Person:  
HEATHER L SUHR ID# 17300  
Contact Telephone Number:  
(877) 829-5500  
Accounting Period Ending:  
September 30  
Public Charity Status:  
170(b)(1)(A)(vi)  
Form 990/990-EZ/990-N Required:  
Yes  
Effective Date of Exemption:  
August 3, 2017  
Contribution Deductibility:  
Yes  
Addendum Applies:  
No

Dear Applicant:

We're pleased to tell you we determined you're exempt from federal income tax under Internal Revenue Code (IRC) Section 501(c)(3). Donors can deduct contributions they make to you under IRC Section 170. You're also qualified to receive tax deductible bequests, devises, transfers or gifts under Section 2055, 2106, or 2522. This letter could help resolve questions on your exempt status. Please keep it for your records.

Organizations exempt under IRC Section 501(c)(3) are further classified as either public charities or private foundations. We determined you're a public charity under the IRC Section listed at the top of this letter.

If we indicated at the top of this letter that you're required to file Form 990/990-EZ/990-N, our records show you're required to file an annual information return (Form 990 or Form 990-EZ) or electronic notice (Form 990-N, the e-Postcard). If you don't file a required return or notice for three consecutive years, your exempt status will be automatically revoked.

If we indicated at the top of this letter that an addendum applies, the enclosed addendum is an integral part of this letter.

For important information about your responsibilities as a tax-exempt organization, go to [www.irs.gov/charities](http://www.irs.gov/charities). Enter "4221-PC" in the search bar to view Publication 4221-PC, Compliance Guide for 501(c)(3) Public Charities, which describes your recordkeeping, reporting, and disclosure requirements.

Letter 947

COMMONWEALTH CATHOLIC CHARITIES

Sincerely,

*Stephen A. Martin*

Director, Exempt Organizations  
Rulings and Agreements



**ARTICLES OF INCORPORATION**  
**OF**  
**COMMONWEALTH CATHOLIC CHARITIES HOUSING CORPORATION**  
**A Virginia Nonstock Corporation**

**Article I**  
**Name**

The name of the corporation is Commonwealth Catholic Charities Housing Corporation (hereinafter “Corporation”).

**Article II**  
**Purposes**

The Corporation is formed for religious, educational, and charitable purposes, and shall include, but not be limited to developing, acquiring, owning, financing and managing and otherwise providing affordable housing and housing-related services within the Catholic Diocese of Richmond.

**Article III**  
**Powers**

A. The Corporation is organized and shall be operated exclusively for religious and charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future United States Internal Revenue law (the “Code”). The Corporation shall operate as a “supporting organization” described in Section 509(a)(3) of the Code by conducting and supporting activities which carry out the exclusively public purposes of Commonwealth Catholic Charities, a Virginia non-stock corporation and an organization described in Sections 501(c)(3), 509(a)(1) and 170(b)(1)(A) of the Code, to fulfill its mission of providing quality, compassionate human services to all people,

especially the most vulnerable, through soliciting support from communities served. The preceding sentence shall not limit the ability of the Corporation to carry out any other charitable, educational, or scientific purposes previously set forth herein. The Corporation may engage only in activities that may be carried on by a corporation exempt from federal income taxation under Section 501(c)(3) of the Code and by a corporation to which contributions are deductible under Sections 170(c), 2055 and 2522 of the Code.

B. No part of the net earnings of the Corporation shall inure to the benefit of any private shareholder or individual, except that the Corporation may pay reasonable compensation for services rendered and may make payments or distribution in furtherance of the purposes set forth in Article II herein. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, nor shall the Corporation participate or intervene (including by publishing or distributing statements) in any political campaign on behalf of, or in opposition to, any candidate for public office.

C. To the extent consistent with Section 501(c)(3) of the Code, the Corporation may exercise any and all powers conferred upon nonstock corporations by Sections 13.1-826 and 827 of the Virginia Nonstock Corporation Act.

#### **Article IV.** **Member**

The sole member of the Corporation shall be the Most Reverend Francis X. DiLorenzo, Bishop of the Catholic Diocese of Richmond, Virginia, or his Successors in office (hereinafter "Sole Member"). Sole Member shall have the power to disallow any of the actions herein described or any other action of the Board of Directors, Corporation, and Its employees or agents, acting on Its behalf, when he determines in his sole discretion that such action is, or

imposes a restriction, condition or requirement, inconsistent with the philosophy or teachings of the Roman Catholic Church.

**Article V.**  
**Directors**

A. The Corporation shall have a Board of Directors. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation managed under the direction of, its Board of Directors.

B. The number of persons constituting the Board of Directors shall be fixed by the Bylaws but shall not be less than five (5) and not more than ten (10) and in the absence of a Bylaw fixing the number, shall be five (5).

C. Initial Directors shall be nominated by the Board of Directors of Commonwealth Catholic Charities (“CCC Board”) by a simple majority and approved by the Sole Member. Director candidates who are nominated and approved in this manner shall be appointed upon a two-thirds vote of the CCC Board at a regularly scheduled board meeting or one called for that purpose. At the first Annual Meeting of the Board of Directors, the number of Directors shall be divided into three (3) groups with each group containing one-third (1/3) of the total as nearly as possible. The term of the Directors in the first group shall expire at the first Annual Meeting of the Board of Directors after their appointment, the terms of the Directors in the second group shall expire at the second Annual Meeting of the Board of Directors after their appointment, and the terms of the Directors in the third group shall expire at the third Annual Meeting of the Board of Directors after their appointment. Following the appointment of the initial Director, new Directors shall be recommended by the Board of Directors and appointed to a term of three (3) years upon a two-thirds vote of the CCC Board at a regularly scheduled board meeting or one called for that purpose.

D. The Board of Directors shall be responsible for the day-to-day management of the assets and affairs of the Corporation.

E. The Board of Directors shall propose policies that further the purpose of the Corporation.

F. The Board of Directors shall approve operating agreements, any merger, consolidation, creation of a subsidiary, or the affiliation of the Corporation with any other corporation or institution and any decision to dissolve or liquidate the Corporation.

G. The Board of Directors shall appoint the Officers of the Board of Directors. The chief executive of the Corporation shall be the Executive Director of Commonwealth Catholic Charities, who may be removed by a majority vote of the CCC Board.

**Article VI.**  
**Registered Office and Agent.**

The initial registered office of the Corporation is 8550 Mayland Drive, Richmond, VA 23294 in the County of Henrico, Virginia. Its initial registered agent at that address is Greer P. Jackson, Jr., Esquire, who is a resident of Virginia and a member of the Virginia State Bar.

**Article VII.**  
**Dissolution.**

If the Corporation is dissolved, any assets remaining after payment (or provision for payment) of all claims against it shall be distributed to Commonwealth Catholic Charities, if then existing, or, if not, the Catholic Diocese of Richmond, Virginia, to be used for the religious, charitable or educational missions of the Roman Catholic Church. Commonwealth Catholic Charities, if then existing, or, if not, the Catholic Diocese of Richmond shall adhere to any

restrictions on these assets in accordance with the Corporation's gift acceptance policy and the endowment agreement.

**Article VIII.**  
**Indemnification**

The Corporation shall indemnify and hold harmless to the full extent permitted by law any person who was, or is, a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a Director, Officer or Member of the Corporation, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

Dated:

Aug. 3, 2017



**The Most Reverend Francis X. DiLorenzo  
Bishop of the Catholic Diocese of Richmond,  
Sole Member of the Commonwealth Catholic  
Charities Housing Corporation, and his  
successors in office**

**ARTICLES OF AMENDMENT**  
**OF**  
**COMMONWEALTH CATHOLIC CHARITIES HOUSING CORPORATION**

1. The name of the corporation is Commonwealth Catholic Charities Housing Corporation (hereinafter "Corporation").
2. Article V, Paragraph B of the Articles of Incorporation is deleted and replaced as follows:
  - B. The number of persons constituting the Board of Directors shall be fixed by the Bylaws but shall not be less than five (5) and not more than fifteen (15) and in the absence of a Bylaw fixing the number, shall be five (5).
3. The foregoing amendment was adopted by the Corporation on October 6, 2020.
4. The amendment was adopted by the consent of the sole member.

Executed in the name of the Corporation by:

Dated: 10/23/20



**The Most Reverend Barry C. Knestout  
Bishop of the Catholic Diocese of Richmond,  
Sole Member of the Commonwealth Catholic  
Charities Housing Corporation, and his  
successors in office**

SCC ID No.: 08217374

**COMMONWEALTH CATHOLIC CHARITIES**

**HOUSING CORPORATION**

**AMENDED AND RESTATED BYLAWS**

**ARTICLE I**  
**PURPOSES OF THE CORPORATION**

**Section 1 – Specified Purposes of the Corporation.**

The Commonwealth Catholic Charities Housing Corporation, a Virginia non-stock corporation (“Corporation”) is formed for religious, educational, and charitable purposes and to develop, acquire, own, finance and manage and otherwise provide affordable housing and housing-related services within the Catholic Diocese of Richmond.

**Section 2 – Powers of the Corporation.**

The Corporation is organized and shall be operated exclusively for religious and charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future United States internal revenue law (the “Code”). The Corporation shall operate as a “supporting organization” described in Section 509(a)(3) of the Code by conducting and supporting activities which carry out the exclusively public purposes of Commonwealth Catholic Charities, a Virginia non-stock corporation and an organization described in Sections 501(c)(3), 509(a)(1) and 170(b)(1)(A) of the Code, to fulfill its mission of providing quality, compassionate human services to all people, especially the most vulnerable, through soliciting support from communities served. The preceding sentence shall not limit the ability of the Corporation to carry out any other charitable, educational, or scientific purposes previously set forth herein. The Corporation may engage only in activities that may be carried on by a corporation exempt from federal income taxation under Section 501(c)(3) of the Code and by a corporation to which contributions are deductible under Sections 170(c), 2055 and 2522 of the Code. The Corporation shall have the power to receive, retain and expend funds from the government of the United States, any state or local government and any charitable or educational organization (including foundations). Consistent with the foregoing, the Corporation may exercise all powers which a corporation organized under the Virginia provisions of law relating to non-stock corporations, as from time to time amended, may be authorized to exercise. The Corporation is specifically empowered to do and perform all acts reasonably necessary to accomplish the purposes of the Corporation.

**ARTICLE II**  
**MEMBER OF THE CORPORATION**

**Section 1 – Member of the Corporation.**

The Most Reverend Barry C. Knestout, Bishop of the Catholic Diocese of Richmond, Virginia, or his successor in office, shall be the sole member of the Corporation (the “Member”), and he shall have the power to disallow any of the actions hereinabove described or any other action of the Board of Directors, Corporation, and Its employees or agents, acting on Its behalf, because such action is, or imposes a restriction, condition or requirement, inconsistent with the philosophy or teachings of the Roman Catholic Church.

**Section 2 – Annual Meeting.**

The Corporation shall hold an annual meeting to announce the appointment of Directors and to transact any other business within its powers during the month of October in each year, or at such other time as soon as practicable thereafter as shall be set by the Board of Directors. Unless the Articles provide otherwise, any business may be considered at an annual meeting with the purpose of the meeting having been specified in the notice. Failure to hold an annual meeting does not invalidate the Corporation’s existence or affect any otherwise valid corporate act(s).

**Section 3 – Place of Meeting.**

Meetings shall be held at such place and for such purposes as is designated in the notice.

**ARTICLE III**  
**BOARD OF DIRECTORS**

**Section 1 – Number of Directors.**

The number of persons constituting the Board of Directors (hereinafter “the Board”) shall be not be less than five (5) and not more than fifteen (15), including the Executive Director of Commonwealth Catholic Charities (hereinafter “Executive Director”) who shall be an ex officio Director of the Board.

**Section 2 – Appointment of Directors.**

Directors shall be nominated by the Board and appointed by the Board of Directors of Commonwealth Catholic Charities (“CCC Board of Directors” and “CCC” respectively) at its Annual Meeting by a two-thirds majority vote of the CCC Board of Directors. Directors shall serve three (3) year terms, with no more than three consecutive terms. The CCC Board of Directors shall have the right to remove any Director with or without cause.

**Section 3 – Powers.**



The powers of the Corporation shall be vested in the Board. The Board shall elect Board officers, and fill vacancies among the Board officers for unexpired terms; and shall have the power and authority to perform all acts and functions not inconsistent with these Bylaws, or with any actions taken by the Corporation. The Executive Director of Commonwealth Catholic Charities shall have responsibility for the administration of the Corporation. The Executive Director shall be a non-voting, ex-officio member of the Board of Directors and its Committees. The Executive Director of Commonwealth Catholic Charities shall remain chief executive of the Corporation so long as (s)he remains chief executive of Commonwealth Catholic Charities.

#### **Section 4 – Executive Committee.**

There may be an Executive Committee, elected by the Board from their number, which may include the Chairperson, Vice Chairperson, Secretary and Treasurer of the Corporation, and Committee Chairs as designated by the Board, as well as any other Board officer the Board creates and elects.

#### **Section 5 – Conflict of Interest.**

A. Any duality of interest or possible conflict of interest on the part of any Director in any matter involving the Corporation shall be disclosed in writing to the Secretary at or before the meeting at which the matter is considered.

B. Any Director having a duality of interest or possible conflict of interest in any matter shall not vote on or use his or her personal influence to affect approval or disapproval of the matter, and he or she shall not be counted in determining the quorum for that portion of the meeting at which the matter is considered.

C. The foregoing requirements shall not be construed as preventing a Director from briefly stating his or her position in the matter, nor from answering pertinent questions of other Directors since his or her knowledge may be of great assistance to them.

D. Any new Director shall be advised of this policy upon assuming office. Any duality of interest or possible conflict of interest on the part of any such new Director in any matters which involves or may involve the Corporation shall be stated in writing by such Director to the Secretary and disclosed to other Directors.

E. When the Board considers a matter involving a duality of interest or possible conflict of interest of any Director, the minutes of that meeting shall reflect a disclosure of such duality of interest or possible conflict of interest and that the Director concerned was not counted in determining the existence of a quorum and that said Director abstained from voting on such matter.

**Section 6 – Resignations or Removal of Directors.**

A. The Board may recommend, by a two-thirds majority vote, the removal of a Director with or without cause. The CCC Board of Directors at any duly called meeting may accept or reject such recommendation for removal upon a majority vote of that body.

B. In the event that any Director shall have three (3) consecutive unexcused absences from regular meetings of the Board, after due notice of such meeting has been given, such absences shall be deemed to constitute a resignation from the Board by such Director.

**Section 7 – Filling Vacancies.**

Upon the death, resignation or removal of a Director, the Board shall recommend a successor to the CCC Board of Directors for appointment not later than the next Annual Meeting of the Corporation, at which time a successor shall be appointed by the CCC Board of Directors, which successor shall hold office for the remainder of the term of the Director whose death, resignation or removal created the vacancy.

**Section 8 – Compensation.**

Directors, as such, shall not receive any stated salary for their services as a Director; however, nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation for that service.

**ARTICLE IV**  
**MEETINGS OF THE BOARD OF DIRECTORS**

**Section 1 – Regular Meetings.**

Regular meetings of the Board shall be held at such place as may be determined by the Directors. The Board shall meet at least two (2) times per year.

**Section 2 – Agenda for Meetings.**

The Chairperson of the Corporation shall prepare an agenda for each meeting which should be delivered to each Director at least five (5) days before the meeting. Directors may request that additional items of business be included in the agenda at any time.

**Section 3 – Special Meetings.**

Special meetings may be called by the Chairperson and also shall be called within fourteen (14) days of receipt of written request of one-third of the Directors. Written notice of special meetings shall be mailed to each Director at least five (5) days before the date of such meeting. The agenda for a special meeting shall be followed and only the business mentioned on the agenda shall be conducted.

**Section 4 – Quorum.**

For regular or special meetings of the Board, a quorum shall be two-thirds of the then number of Directors. Unless otherwise required by law, the Articles of Incorporation or these Bylaws, a majority vote of the Directors present at a meeting at which a quorum is present constitutes action by the Board.

**Section 5 – Notice of Meeting.**

The Chairperson or Secretary shall give notice to each Director of each regular and special meeting of the Board. The notice shall state the time and place of the meeting. Notice is given to a Director when it is delivered personally to him or her, left at his or her residence or usual place of business, or sent by telegraph, telephone, or email, at least five (5) days before the time of the meeting or, in the alternative, by mail to his or her address as it shall appear on the records of the Corporation, at least five (5) days before the time of the meeting. Unless the Articles of Incorporation, these Bylaws, or a resolution of the Board requires otherwise, the notice need not state the business to be transacted at or the purpose of any regular or special meeting of the Board. No notice of any meeting of the Board need be given to any Director who attends, or to any Director who waives such notice, in writing executed and filed with the records of the meeting either before or after the meeting. Any meeting of the Board, regular or special, may adjourn from time to time to reconvene at the same or some other place, and no notice need be given of any such adjourned meeting other than by announcement.

**Section 6 – Informal Action by Directors.**

Any action required or permitted to be taken at a meeting of Directors may be taken without a meeting if there is filed with the records of the Corporation a written consent which sets forth the action and is signed by each Director.

**ARTICLE V**  
**OFFICERS OF THE BOARD OF DIRECTORS**

**Section 1 – Officers.**

The Officers of the Board of Directors shall be Chairperson, Vice-Chairperson, Secretary, Treasurer, and other Officers the Board may authorize. The Chairperson, Vice-Chairperson, Secretary, Treasurer and other such Officers as the Board may authorize, shall be elected by the Board from among its own membership at the first regular meeting after it has been appointed, and said Officer shall hold office a period of one (1) year or until successors have been duly elected or qualified. Each Director may serve in one (1) or more officer positions, as the Board may determine.

**Section 2 – Chairperson.**

The Chairperson shall preside at the meeting of the Board. The Chairperson shall also perform such other duties as the Board shall prescribe and shall be an *ex-officio* member of all committees, with the right to vote.

**Section 3 – Vice-Chairperson.**

At the request of the Chairperson or in the event of his/her absence or disability, the Vice-Chairperson shall perform the duties and shall possess and exercise the powers of the Chairperson, and to the extent authorized by law, the Vice-Chairperson will have such other powers as the Board may determine and shall perform such other duties as may be assigned to him/her by the Board.

**Section 4 – Secretary.**

The Secretary shall act as Secretary of the Corporation and shall send appropriate notices, prepare minutes of all meetings of the Board and shall act as custodian of all records and reports, and shall be responsible for the keeping and recording of adequate records of all meetings of the Board. The Secretary shall perform all duties incident to the office of a secretary of a corporation and such other duties as, from time to time, may be assigned to him or her by the Board or the Chairperson.

**Section 5 – Treasurer.**

The Treasurer shall be elected annually, shall be a member of the executive committee of the Board, if any, shall be chairman of the finance committee, if any, and shall be the liaison between the Board and those persons designated to manage and audit the Corporation's finances.

**Section 6 – Assistant Officers.**

The Board of Directors may elect or appoint such Assistant Officers as it may prescribe. Such Assistant Officers may, but need not be, Members of the Board of Directors and shall have such duties and powers as the Board may prescribe.

**Section 7 – Vacancies or Removal of Officers.**

Officers of the Board of Directors shall be elected by a two-thirds majority of the Directors at the first Board meeting subsequent to the annual appointment of the Directors. The Board may accept the resignation of, or remove Officers of the Board of Directors, with or without cause, with a two-thirds majority vote of the Directors at a regular or special meeting. Such vacancies may be filled by the Board of Directors to complete the annual term of the person resigning or removed.

**Section 8 – Execution of the Corporate Instruments.**

Except as otherwise required by law, Articles of Incorporation, or these Bylaws, the Chairperson and those other Officers or agents designated by the Board shall each have authority to sign and execute on behalf of the Corporation, all authorized contracts, or other instruments.

**Section 9 – Compensation.**

Officers, as such, shall not receive any stated salary or compensation for their services rendered as an officer; however, nothing herein contained shall be construed to preclude any Officer from serving the Corporation in any other capacity and receiving compensation for that service.

**ARTICLE VI**  
**INDEMNITY**

**Section 1 – Indemnity.**

The Corporation shall indemnify and hold harmless to the full extent permitted by law any person who was, or is, a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a Director, Officer, Member or Executive Director of the Corporation, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. This Section of Article VI of the Bylaws has been approved by the Member for the benefit of the persons covered thereby.

**Section 2 – Insurance.**

The Board may cause the Corporation to procure and maintain insurance in such amounts and in such form as the Board may deem necessary or desirable in order to indemnify the Corporation and the Directors and the Officers against any expense, cost or liability of the kind or nature referred in Section 1 of this Article VI.

**ARTICLE VII**  
**DISSOLUTION**

**Section 1 – Dissolution.**

Upon dissolution or termination of this Corporation, all assets held by this Corporation, of whatever kind, shall be paid over and delivered to Commonwealth Catholic Charities, if then existing, or, if not, the Catholic Diocese of Richmond, Virginia, to be used for the religious, charitable, or educational mission of the Roman Catholic Church. Commonwealth Catholic Charities, if then existing, or, if not, the Catholic Diocese of Richmond shall adhere to any donor imposed restrictions on these assets in accordance with the Corporation's gift acceptance policy and the endowment agreement.

**ARTICLE VIII**  
**MISCELLANEOUS**

**Section 1 – Signature of Checks, Drafts, and Contracts for Services.**

Checks, drafts and contracts for services drawn against funds of the Corporation or executed for the benefit of the Corporation, respectively, shall be signed by the Executive Director or such other persons or in such manner as designated by the Executive Director.

**Section 2 – Amendments.**

Amendments to these Bylaws initiated by Member do not require the approval of the Board. All other amendments to these Bylaws shall be approved by the Board at any regular or special meeting by the affirmative vote of two-thirds of the Directors. Notice of the substance of any proposed amendment shall be given in writing to all Directors at least five (5) days prior to the meeting at which such amendment is to be submitted, unless such notice be waived in writing filed with the records of the Corporation. Such Amendments shall become effective unless disapproved by the Member in accordance with the Articles of Incorporation.

**Section 3 – General.**

Any matters not specifically covered by these Bylaws and the Articles of Incorporation shall be governed by the provisions of the Code of Virginia at the time in question.

**Section 4 – Fiscal Year.**

The fiscal year of the Corporation shall end on the last day of September in each year.

**Section 5 – Bylaws Implementation.**

The Corporation shall conform to the Bylaws in a reasonably timely manner, as determined by the Member and/or Chairperson of the Corporation.

Approved by the sole member of The Commonwealth Catholic Charities Housing Corporation.

Dated:

10/23/20



**The Most Reverend Barry C. Knestout  
Bishop of the Catholic Diocese of Richmond  
Sole Member of the Commonwealth Catholic  
Charities Housing Corporation of the Diocese of  
Richmond, and his successors in office**



# COMMONWEALTH of VIRGINIA

Jewel H. Bronaugh, Ph.D  
*Commissioner*

**Department of Agriculture and Consumer Services**

**Division of Consumer Protection**  
*Office of Charitable and Regulatory Programs*

February 12, 2021

Enotify to: Lori.Smith@cccofva.org; From: ocarpunit.vdacs@vdacs.virginia.gov; Sent: Fri 02/12/21 07:26 am

Mr. Jason Brown  
Chief Executive Director  
Commonwealth Catholic Charities  
1601 Rolling Hills Drive  
Richmond, VA 23229

Dear Mr. Brown:

In response to your request of February 11, 2021, our office will grant Commonwealth Catholic Charities an extension of time, not to exceed August 15, 2021, in which to complete the filing under the Virginia Solicitation of Contributions Law (Law). Registration forms and information are available at <http://www.vdacs.virginia.gov/food-charitable-solicitation.shtml>.

Failure to file, to request an additional extension of time to file (up to a maximum of six months from the original due date), or to notify our office, in writing, on or before August 15, 2021 that you no longer intend to solicit in Virginia, may result in the issuance of a press release warning the public that you have not complied with the law, as outlined in Section 57-52 of the Code of Virginia.

Thank you for your attention to this matter. If we may be of any further assistance, please feel free to contact our office at 804-786-1343, Option 1 or OCARPUNIT.vdacs@vdacs.virginia.gov.

Office of Charitable & Regulatory Programs  
Charitable Programs Unit





# COMMONWEALTH of VIRGINIA

Jewel H. Bronaugh, Ph.D.  
Commissioner

Department of Agriculture and Consumer Services

Division of Consumer Protection  
Office of Charitable and Regulatory Programs

June 8, 2020

Enotify to: freida.nevills@cccovfa.org; From: marcellus.grooms@vdacs.virginia.gov; Sent: Mon 06/08/20 07:50 pm

Mr. Jason Brown  
Chief Executive Director  
Commonwealth Catholic Charities  
1601 Rolling Hills Drive  
Richmond, VA 23229

Dear Mr. Brown:

This confirms receipt of your completed Form 102, "Virginia Registration Statement for a Charitable Organization," under Section 57-49 of the Virginia Solicitation of Contributions Law (Law), and your registration fee in the amount of \$325.

We have reviewed your completed Form 102 and accompanying materials and found your organization to be in compliance with the registration requirements of section 57-49 of the Law. Your organization is registered through February 15, 2021.

The issuance of this registration does not constitute an endorsement by the Commonwealth of Virginia, or by any of its departments, offices or employees, of the purpose or person conducting charitable solicitations.

It is your responsibility to advise potential donors, in a written statement on your solicitation materials, that a financial statement is available upon written request from the Office of Charitable and Regulatory Programs.

If we can be of further assistance, please do not hesitate to contact us at 804-786-1343, Option 1.

Office of Charitable and Regulatory Programs  
Charitable Programs Unit

DIXON HUGHES GOODMAN LLP  
901 EAST CARY STREET, SUITE 1000  
RICHMOND, VA 23219

COMMONWEALTH CATHOLIC CHARITIES HOUSING  
CORPORATION  
1601 ROLLING HILLS DRIVE  
RICHMOND, VA 23229

|||||

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CLIENT'S COPY



June 12, 2019

Commonwealth Catholic Charities Housing Corporation  
1601 Rolling Hills Drive  
Richmond, VA 23229

Dear Jay:

On behalf of our team at Dixon Hughes Goodman LLP (DHG), we would like to express our deepest gratitude for allowing us to assist you with your 2017 tax reporting needs. Our mission, as always, is to help our clients achieve their goals, and to do so as forthrightly and candidly as possible. Enclosed you will find your completed 2017 tax returns.

Jurisdiction- Form	Filing Method	Refund/Balance Due	Amount
Federal Form 990-N	E-File	NA	NA

**Information Provided:**

- **ACTION ITEMS:** The documents enclosed need to be signed and returned to DHG's office, or mailed to the appropriate taxing authority by as soon as possible. If your returns are to be filed electronically, they will not be filed until the signed documents are received by our office.
- **2017 TAX RETURNS:** Included are copies of your returns and any supporting documents you may have furnished.

Your tax returns were prepared from information provided by you, without verification by DHG. Upon examination, taxing authorities may request additional information. DHG strongly recommends that you preserve all original source documents and other supporting information in the event of such requests. We also advise you to retain copies of your 2017 returns, indefinitely.

Please note that the tax advice DHG has provided above and within this package, in connection with the preparation of your U.S. federal tax return, is not intended or written to be used by any taxpayer for the purpose of avoiding penalties that may be imposed on the taxpayer by the Internal Revenue Service.

**Comprehensive Resources Available to You**

With new legislation and the most extensive tax reform in more than 30 years, DHG understands you may have questions regarding the numerous changes to the Internal Revenue Code. We urge you to reach out to our team to find up-to-date, innovative industry insights at [www.dhg.com/tax](http://www.dhg.com/tax), by clicking on "Tax Reform & Recent Developments".

**We Welcome Your Feedback**

We value our relationship with you and thank you for the opportunity to be of service to you and your continued success. We would appreciate if you would take a few minutes to let us know if we met your expectations by visiting [www.dhg.com/taxsurvey](http://www.dhg.com/taxsurvey). The questionnaire takes less than five minutes to complete, and the feedback we receive is used for the continuous improvement of our services.

If you have further questions on any details contained in this letter, or on any other matter, please do not hesitate to contact us.

Warm Regards,

Lori K. Cochran  
Dixon Hughes Goodman LLP

# TAX RETURN FILING INSTRUCTIONS

FORM 990-N

**FOR THE YEAR ENDING**

September 30, 2018

---

**Prepared For:**

Commonwealth Catholic Charities Housing  
Corporation  
1601 Rolling Hills Drive  
Richmond, VA 23229

---

**Prepared By:**

Dixon Hughes Goodman LLP  
901 East Cary Street, Suite 1000  
Richmond, VA 23219

---

**Amount Due or Refund:**

Not applicable

---

**Make Check Payable To:**

Not applicable

---

**Mail Tax Return and Check (if applicable) To:**

Not applicable

---

**Return Must be Mailed On or Before:**

Not applicable

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**Special Instructions:**

Form 990-N (e-Postcard) has been filed electronically. There is no paper equivalent for this form, however, a summary worksheet is provided for review purposes.

A copy of the Form 990-N summary worksheet return is enclosed for your files. We suggest that you retain this copy indefinitely.

**Form 990-N (e-Postcard) Summary**  
**(\*\*THIS IS NOT A FILEABLE FORM - FOR REVIEW PURPOSES ONLY\*\*)**

Tax period beginning 10/01/2017 and ending 09/30/2018

Organization's legal name  
**COMMONWEALTH CATHOLIC CHARITIES HOUSING CORPORATION**

Employer ID number  
35-2636133

Other names used by organization (DBA)

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Number and street (or P.O. box, if applicable)  
1601 ROLLING HILLS DRIVE

Room/Suite

Telephone number  
804.285.5913

City or town, state or country and ZIP + 4  
RICHMOND, VA 23229

Web address, if applicable \_\_\_\_\_

Check if organization is not a 509(a)(3) supporting organization and its gross receipts meets limits for the tax year .....

Check if organization is terminating (going out of business) .....

**Information regarding principal officer:**

Name  
JASON BROWN

Street address  
1601 ROLLING HILLS DRIVE

City, state or country and ZIP + 4  
RICHMOND, VA 23229

DIXON HUGHES GOODMAN LLP  
901 EAST CARY STREET, SUITE 1000  
RICHMOND, VA 23219

COMMONWEALTH CATHOLIC CHARITIES HOUSING  
CORPORATION  
1601 ROLLING HILLS DRIVE  
RICHMOND, VA 23229

|||||

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February 5, 2020

Commonwealth Catholic Charities Housing  
Corporation  
1601 Rolling Hills Drive  
Richmond, VA 23229

Dear Jay:

On behalf of our team at Dixon Hughes Goodman LLP (DHG), we would like to express our deepest gratitude for allowing us to assist you with your 2018 tax reporting needs. Our mission, as always, is to help our clients achieve their goals, and to do so as forthrightly and candidly as possible. Enclosed you will find your completed 2018 tax returns.

Jurisdiction- Form	Filing Method	Refund/Balance Due	Amount
Federal Form 990-N	E-File	NA	NA

**Information Provided:**

- **ACTION ITEMS:** The documents enclosed need to be signed and returned to DHG's office, or mailed to the appropriate taxing authority by February 18, 2020. If your returns are to be filed electronically, they will not be filed until the signed documents are received by our office.
- **2018 TAX RETURNS:** Included are copies of your returns and any supporting documents you may have furnished.

Your tax returns were prepared from information provided by you, without verification by DHG. Upon examination, taxing authorities may request additional information. DHG strongly recommends that you preserve all original source documents and other supporting information in the event of such requests. We also advise you to retain copies of your 2018 returns, indefinitely.

Please note that the tax advice DHG has provided above and within this package, in connection with the preparation of your U.S. federal tax return, is not intended or written to be used by any taxpayer for the purpose of avoiding penalties that may be imposed on the taxpayer by the Internal Revenue Service.

**Comprehensive Resources Available to You**

With new legislation and the most extensive tax reform in more than 30 years, DHG understands you may have questions regarding the numerous changes to the Internal Revenue Code. We urge you to reach out to our team to find up-to-date, innovative industry insights at [www.dhg.com/tax](http://www.dhg.com/tax), by clicking on "Tax Reform & Recent Developments".

**We Welcome Your Feedback**

We value our relationship with you and thank you for the opportunity to be of service to you and your continued success. We would appreciate if you would take a few minutes to let us know if we met your expectations by visiting [www.dhg.com/taxsurvey](http://www.dhg.com/taxsurvey). The questionnaire takes less than five minutes to complete, and the feedback we receive is used for the continuous improvement of our services.

If you have further questions on any details contained in this letter, or on any other matter, please do not hesitate to contact us.

Warm Regards,

LaKrisha J. Watson  
Dixon Hughes Goodman LLP

COPY

# TAX RETURN FILING INSTRUCTIONS

FORM 990-N

**FOR THE YEAR ENDING**

September 30, 2019

---

**Prepared For:**

Commonwealth Catholic Charities Housing  
Corporation  
1601 Rolling Hills Drive  
Richmond, VA 23229

---

**Prepared By:**

Dixon Hughes Goodman LLP  
901 East Cary Street, Suite 1000  
Richmond, VA 23219

---

**Amount Due or Refund:**

Not applicable

---

**Make Check Payable To:**

Not applicable

---

**Mail Tax Return and Check (if applicable) To:**

Not applicable

---

**Return Must be Mailed On or Before:**

Not applicable

---

**Special Instructions:**

Form 990-N (e-Postcard) has been filed electronically. There is no paper equivalent for this form, however, a summary worksheet is provided for review purposes.

A copy of the Form 990-N summary worksheet return is enclosed for your files. We suggest that you retain this copy indefinitely.

**Form 990-N (e-Postcard) Summary**  
**(\*\*THIS IS NOT A FILEABLE FORM - FOR REVIEW PURPOSES ONLY\*\*)**

Tax period beginning 10/01/2018 and ending 09/30/2019

Organization's legal name  
**COMMONWEALTH CATHOLIC CHARITIES HOUSING CORPORATION**

Employer ID number  
35-2636133

Other names used by organization (DBA)

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Number and street (or P.O. box, if applicable)  
**1601 ROLLING HILLS DRIVE**

Room/Suite

Telephone number  
**804.285.5913**

City or town, state or country and ZIP + 4  
**RICHMOND, VA 23229**

Web address, if applicable \_\_\_\_\_

Check if organization is not a 509(a)(3) supporting organization and its gross receipts meets limits for the tax year .....

Check if organization is terminating (going out of business) .....

**Information regarding principal officer:**

Name  
**JASON BROWN**

Street address  
**1601 ROLLING HILLS DRIVE**

City, state or country and ZIP + 4  
**RICHMOND, VA 23229**

J

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

**N/A**

K

Documentation of  
Development Location



**K.1**

Revitalization Area  
Certification



# 2020 and 2021 Small DDAs and QCTs

1031 Fourquaren Lane

Go

Select a State

Select a County

Go

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

QCT Legend:

Tract Outline



LIHTC Project



2021 Qualified Census Tracts

SADDA Legend:

FMR Boundary

ZCTA Boundary



2021 Small DDA



Part DDA



Non Metro DDA

[Hide the overview](#)

The 2021 Qualified Census Tracts (QCTs) and Difficult Development Areas (DDAs) are effective January 1, 2021. The 2021 designations use data from the 2010 Decennial census. The designation methodology is explained in the federal Register notice published September 23, 2020

### Map Options

13 Current Zoom Level

Show Difficult Development Areas (Zoom 7+)

Color QCT Qualified Tracts (Zoom 7+)

Show Tracts Outline (Zoom 11+)

Show FMR Outlines (Zoom 4+)

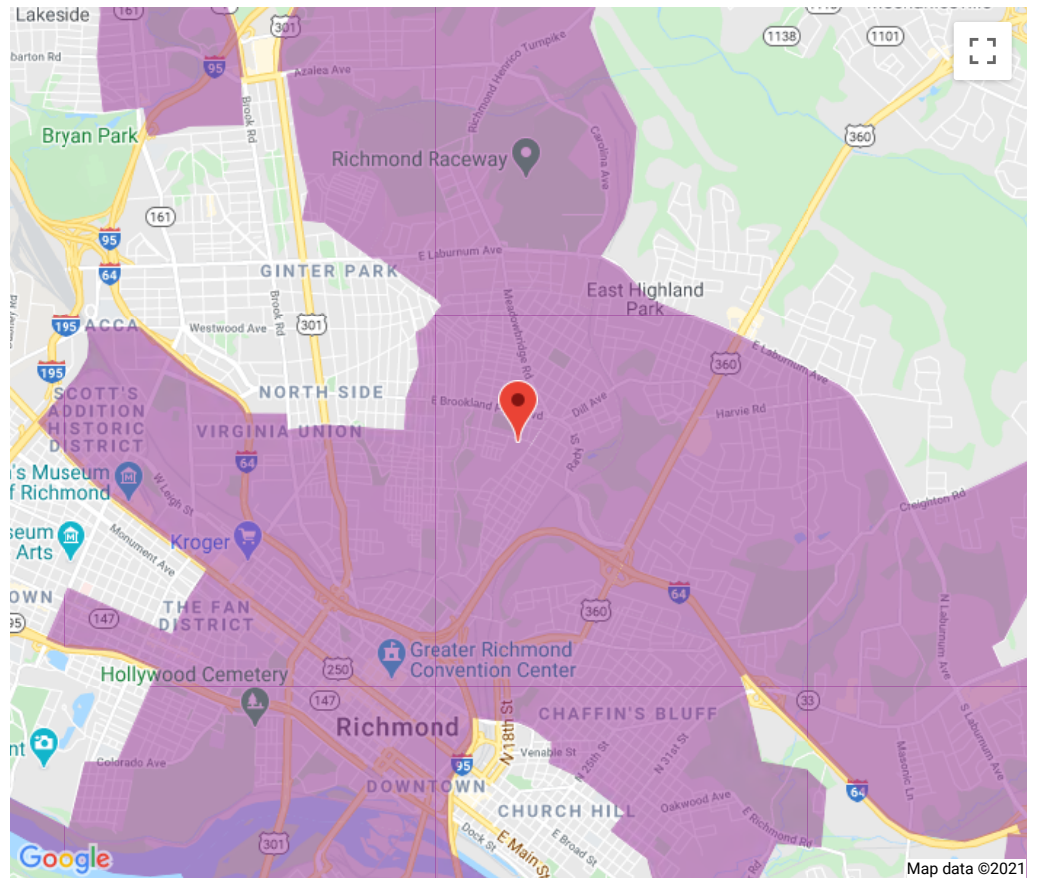
Show LIHTC Projects (Zoom 11+)

[Click here for full screen map](#)

### Select Year

2021

2020



◀ 1.5K

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HUD at 50

HUD Secretary's Awards

PD&R Careers

## Initiatives

Aging Research and Resources

Public Health Research and Resources

Regulatory Barriers Clearinghouse

## Research

Case Studies

Data Sets

Periodicals

Regulatory Barriers Clearinghouse

Reports

### Reference

- [Bibliographic Database](#)
- [Data Sets Reference Guide](#)
- [Guidelines for Preparing a Report for Publication](#)
- [HUD Historical Timeline](#)
- [Programs of HUD](#)

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HUD USER

P.O. Box 23268, Washington, DC 20026-3268

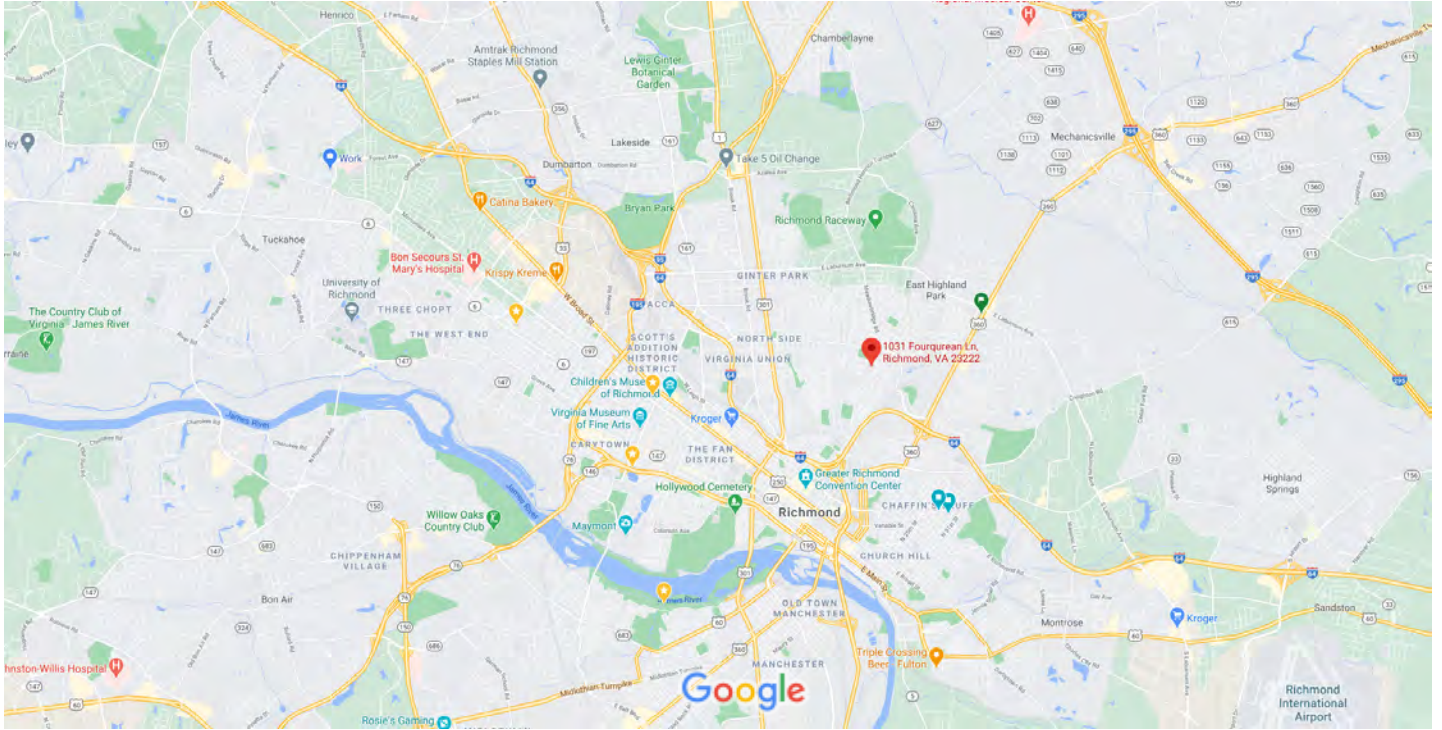
**Toll Free:** 1-800-245-2691 **TDD:** 1-800-927-7589

**Local:** 1-202-708-3178 **Fax:** 1-202-708-9981

K.2

Location Map

# Google Maps 1031 Fourquaren Ln



Map data ©2021 1 mi



## 1031 Fourquaren Ln

Building



Directions



Save



Nearby



Send to your phone



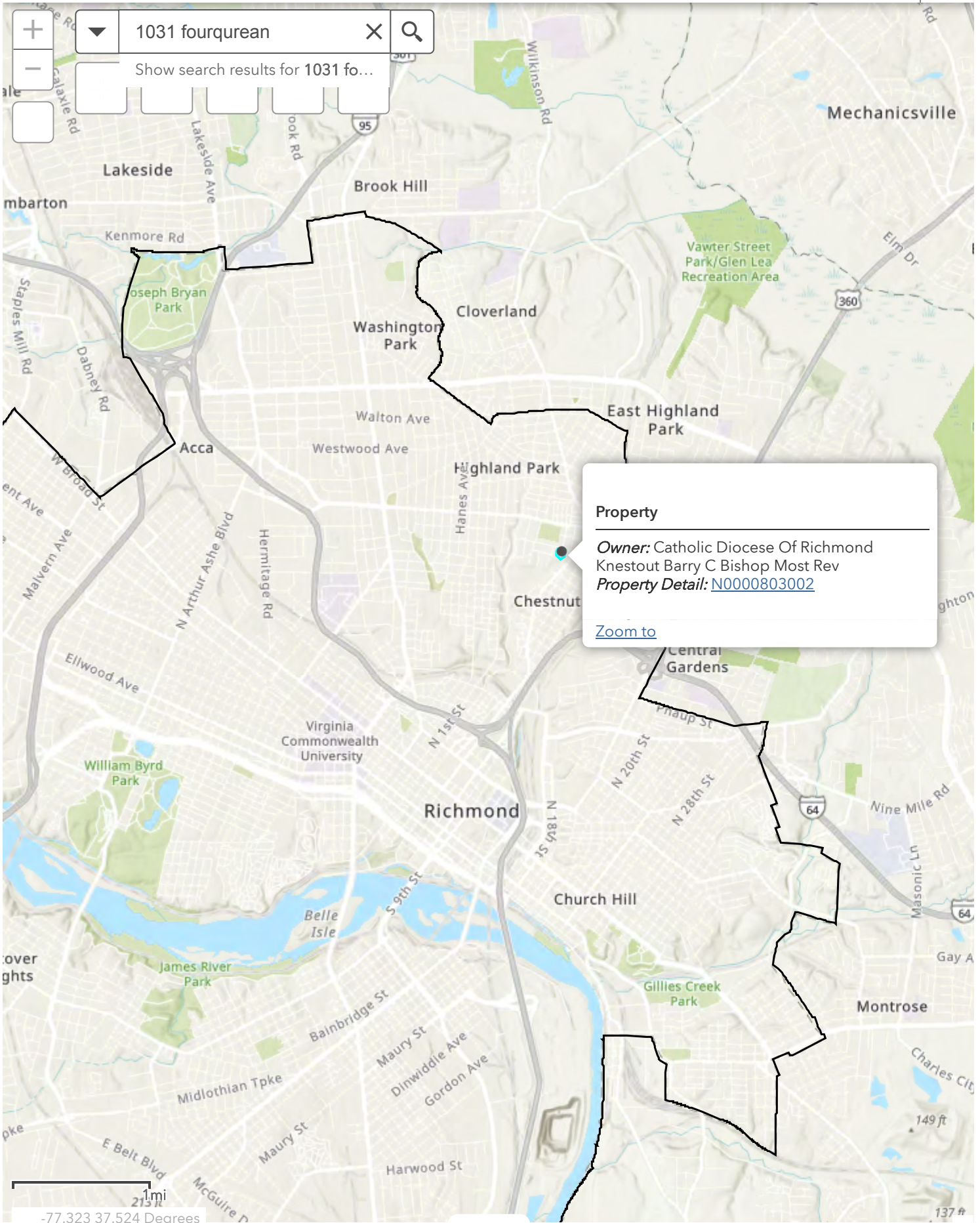
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1031 Fourquaren Ln, Richmond, VA 23222

## Photos





1031 fourquarean

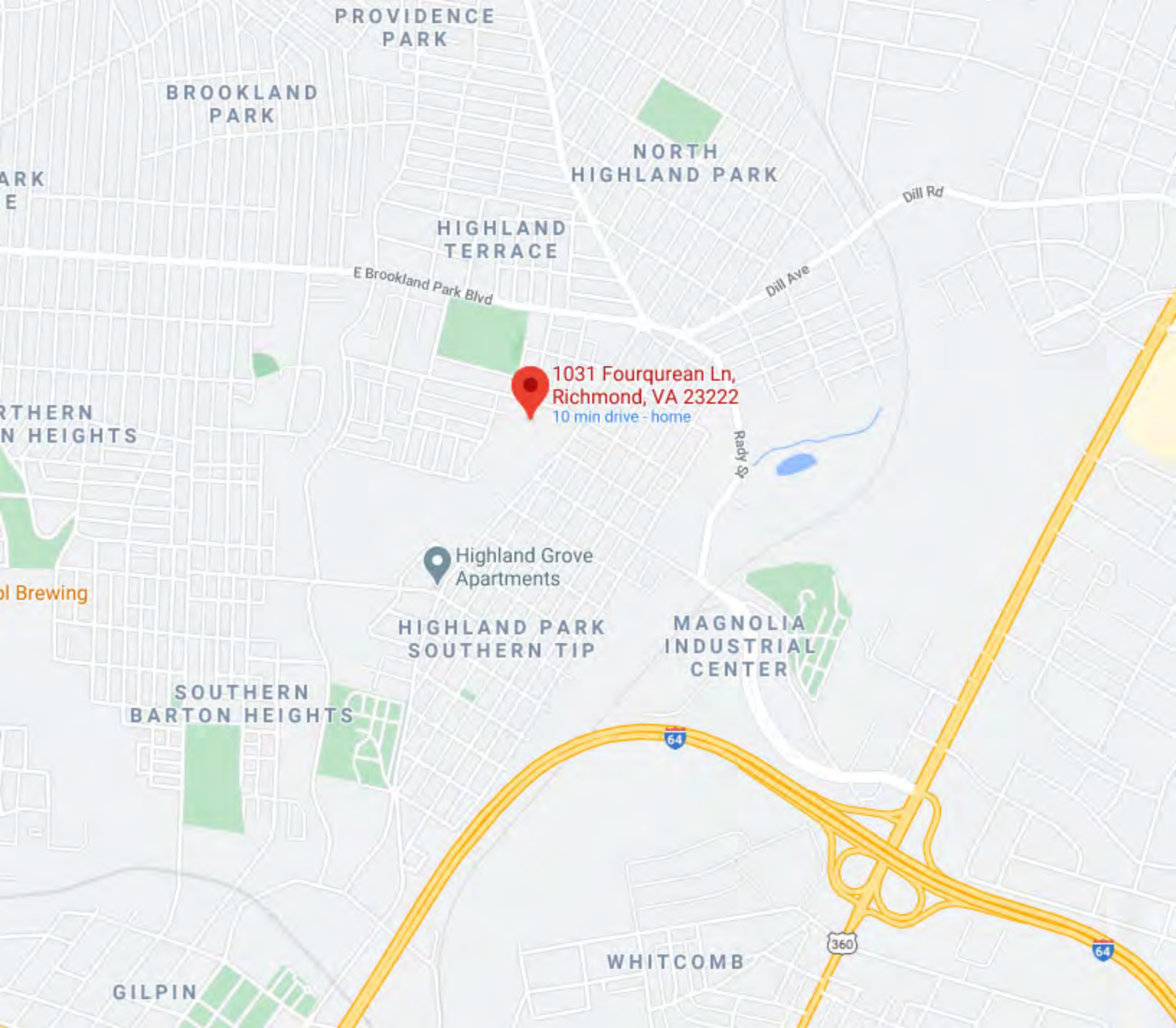
Show search results for 1031 fo...

**Property**

*Owner:* Catholic Diocese Of Richmond  
Knestout Barry C Bishop Most Rev  
*Property Detail:* [N0000803002](#)

[Zoom to](#)

-77.323 37.524 Degrees



PROVIDENCE PARK

BROOKLAND PARK

NORTH HIGHLAND PARK

HIGHLAND TERRACE

1031 Fourquaren Ln,  
Richmond, VA 23222  
10 min drive - home

Highland Grove  
Apartments

HIGHLAND PARK  
SOUTHERN TIP

MAGNOLIA  
INDUSTRIAL  
CENTER

SOUTHERN  
BARTON HEIGHTS

WHITCOMB

GILPIN



K.3

Surveyor's Certification of  
Proximity to Public  
Transportation



**Surveyor's Certification of Proximity to Transportation**

DATE: 3/10/2021

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

RE: 2021 Tax Credit Reservation Request

Name of Development: Saint Elizabeth Apartments  
Name of Owner: Saint Elizabeth Apartments 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: Shawn A. Smith  
\_\_\_\_\_  
Its: Senior Project Manager  
\_\_\_\_\_  
Title



L

PHA/Section 8 Notification  
Letter



## PHA or Section 8 Notification Letter

Development Name: \_\_\_\_\_  
Tracking #: \_\_\_\_\_

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:**

**TO:**

**RE:** PROPOSED AFFORDABLE HOUSING DEVELOPMENT

Name of Development: \_\_\_\_\_

Name of Owner: \_\_\_\_\_

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 May 2023 (date).

The following is a brief description of the proposed development:

Development Address:

\_\_\_\_\_  
\_\_\_\_\_

Proposed Improvements:

<input type="checkbox"/> New Constr.:	_____ # units	_____ # Bldgs
<input type="checkbox"/> Adaptive Reuse:	_____ # units	_____ # Bldgs
<input type="checkbox"/> Rehabilitation:	_____ # units	_____ # Bldgs

Proposed Rents:

<input type="checkbox"/> Efficiencies:	\$ _____ / month
<input type="checkbox"/> 1 Bedroom Units:	\$ _____ / month
<input type="checkbox"/> 2 Bedroom Units:	\$ _____ / month
<input type="checkbox"/> 3 Bedroom Units:	\$ _____ / month
<input type="checkbox"/> 4 Bedroom Units:	\$ _____ / month

Other Descriptive Information:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

# PHA or Section 8 Notification Letter

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We appreciate your assistance with identifying qualified tenants.

If you have any questions about the proposed development, please call me at ~~(804) 675~~ 3641.

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

Sincerely yours,

Jason Brown

Name

Chief Executive Officer

Title

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

Seen and Acknowledged By: Kenyatta D. Green

Printed Name: Kenyatta Green

Title: Interim Chief Operating Officer

Phone: 804-780-3891

Date: 3/10/2021

M

Locality CEO Response  
Letter



*St Elizabeth Catholic Church*

*1301 Victor St  
Richmond, VA 23222  
804-329-4599  
www.stelizcc.org*

To Whom it May Concern:

This letter is to express my support of Ordinance 2021-028, the special use permit application for 1031 Fourquaren Lane, 1031 Rear Fourquaren Lane, and 1101 Fourquaren Lane for the purpose of a multifamily development containing up to 56 dwelling units. The proposed development has been shaped through an ongoing community engagement process over the past two years, resulting in a project that is sensitive to the Green Park community's wants, needs, and concerns. The low-density development features ample parking for residents, preservation of green space, and architecture appropriate to the neighborhood's character. Additionally, the proposed development would create high quality, accessible, and affordable housing options in Northside for Richmond residents while growing the City's tax base through the development of vacant land. This project will be of great benefit to this community and a good use of the land. Creating affordable housing options to help support the community is so important to have, especially at a time like this.

I urge you to vote in favor of this special use permit application to enable responsible development, beneficial to both the City and Green Park community.

Sincerely,

Fr. Jim Arsenault



## **Ebinger, Matthew J. - PDR**

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**From:** Karen Lucas <karenklucas@hotmail.com>  
**Sent:** Monday, February 15, 2021 6:24 PM  
**To:** Ebinger, Matthew J. - PDR  
**Subject:** To Whom it Mat Concern

**CAUTION:** This message is from an external sender - Do not open attachments or click links unless you recognize the sender's address and know the content is safe.

This communication is our personal effort in support of Ordinance 2021-028, the special use permit for 1031 Fourquarean Lane, 1031 Fourquarean Rear Lane, and 1101 Fourquarean Lane for the purpose of initiating development of a multifamily unit containing 56 individual dwellings. This proposed development has been shaped through an ongoing community engagement process over the past two years, that led to a project that is sensitive the Green Park community's wants, needs and concerns. This low density development features ample parking for resident's, the preservation of green space, and architecture appropriate to the neighborhood's character. In addition, the proposed development would create high-quality, accessible and affordable housing options in Northside for Richmond residents while growing the City's tax base through the development of vacant land.

We most heartily urge you to vote in favor of this special use permit application to enable responsible development, beneficial to both the City and Green Park community.

Sincerely, Nick and Karen Lucas

## **Ebinger, Matthew J. - PDR**

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**From:** Jim Carreras <j.carrerasjr@comcast.net>  
**Sent:** Friday, February 12, 2021 8:51 AM  
**To:** Ebinger, Matthew J. - PDR  
**Cc:** Smith, Lori  
**Subject:** Saint Elizabeth Apartments Ordinance 2021-028

CAUTION: This message is from an external sender - Do not open attachments or click links unless you recognize the sender's address and know the content is safe.

The citizens of Richmond are in need of good Afforda for these apartments They will be a great benefit to the Highland Park neighborhood.

To Whom it May Concern:

This letter is to express my support of Ordinance 2021-028, the special use permit application for 1031 Fourquarean Lane, 1031 Rear Fourquarean Lane, and 1101 Fourquarean Lane for the purpose of a multifamily development containing up to 56 dwelling units. The proposed development has been shaped through an ongoing community engagement process over the past two years, resulting in a project that is sensitive to the Green Park community's wants, needs, and concerns. The low-density development features ample parking for residents, preservation of green space, and architecture appropriate to the neighborhood's character. Additionally, the proposed development would create high quality, accessible, and affordable housing options in Northside for Richmond residents while growing the City's tax base through the development of vacant land.

I urge you to vote in favor of this special use permit application to enable responsible development, beneficial to both the City and Green Park community.

Sincerely,

Daniel Villar

February 10, 2021

To Whom it may concern:

This letter is to express my support for the special use permit application for the proposed multifamily development at 1031 Fourquaren Lane, 1031 Rear Fourquaren Lane, and 1101 Fourquaren Lane. As a resident of the City of Richmond, the growing need for affordable housing is clear. This development would be a step in the right direction for providing an affordable rental option for low-income Richmond residents.

Sincerely,

A handwritten signature in black ink, appearing to read "Hannah Mason". The signature is written in a cursive style with some overlapping letters.

Hannah Mason

To Whom it may concern:

This letter is to express my support for the special use permit application for the proposed multifamily development at 1031 Fourquarean Lane, 1031 Rear Fourquarean Lane, and 1101 Fourquarean Lane. The proposed development has been shaped through an ongoing community engagement process over the past two years, resulting in a project that is sensitive to the Green Park community's wants, needs, and concerns. After reviewing the proposal, it is clear that the development features plenty of parking for residents, preservation of green space, and architecture appropriate to the neighborhood's character. Additionally, the proposed development would create high quality, accessible, and affordable housing options in Northside for Richmond residents while growing the City's tax base through the development of vacant land.

While the city of Richmond has made great headway in affordable single-family housing, experts in the field continue to indicate that the largest gap in housing in the city is affordable rental housing. This development would be a great housing opportunity for the city's low-income residents.

I urge you to vote in favor of this special use permit application to enable responsible development, beneficial to both the City and Green Park community.

Sincerely,

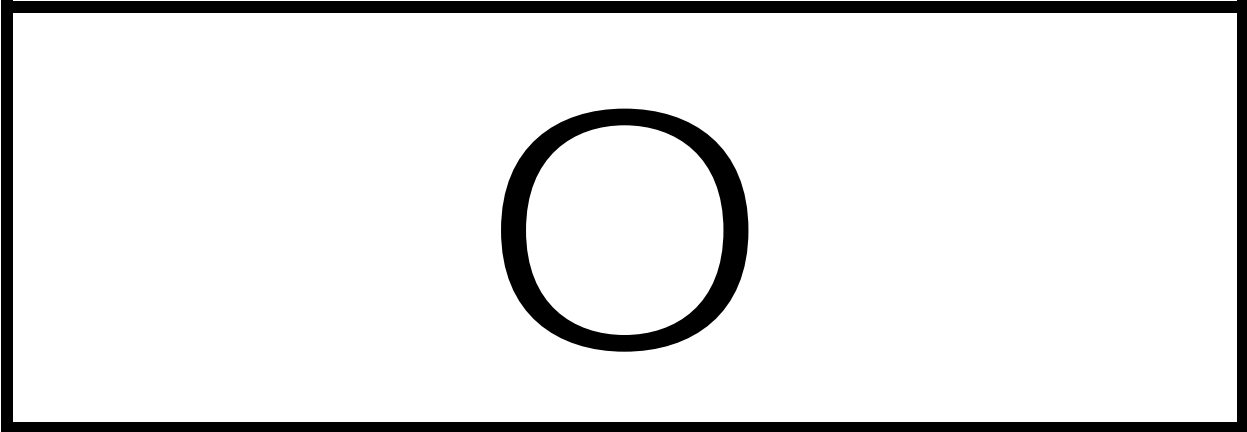
A handwritten signature in black ink, appearing to read "Matt Morgan", with a long horizontal flourish extending to the right.

Matthew Morgan

**N**

Homeownership Plan

**N/A**



O

Plan of Development  
Certification Letter





CITY OF RICHMOND

DEPARTMENT OF  
PLANNING AND DEVELOPMENT REVIEW  
ZONING ADMINISTRATION

### Plan of Development Certification

**DATE:** March 11, 2021

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

**RE:** PLAN OF DEVELOPMENT CERTIFICATION

Name of Development:	<u>Saint Elizabeth Apartments</u>
Name of Owner/Applicant:	<u>Saint Elizabeth Apartments LLC</u>
Name of Seller/Current Owner:	<u>Catholic Diocese of Richmond</u>

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

**DEVELOPMENT DESCRIPTION:**

Development Address: 1031 Fourquarean Lane; 1031 Fourquarean Lane Rear; 1101 Fourquarean Lane

Legal Description: Parcel ID: N0000803063, N0000803002,  
N0000803004 See attached legal description

Plan of Development Number: \_\_\_\_\_

Proposed Improvements:

<input checked="" type="checkbox"/> New Construction:	<u>56</u>	# Units	<u>15</u>	# Buildings	<u>52585</u>	Total Floor Area
<input type="checkbox"/> Adaptive Reuse:	<u>          </u>	# Units	<u>          </u>	# Buildings	<u>          </u>	Total Floor Area
<input type="checkbox"/> Rehabilitation:	<u>          </u>	# Units	<u>          </u>	# Buildings	<u>          </u>	Total Floor Area

Other Descriptive Information:

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**LOCAL CERTIFICATION:**

Check one of the following as appropriate:

- The proposed development described above has an approved final plan of development or site plan (as applicable to the site). No further plan of development or site plan approval is required before issuance of a building permit.
- The proposed development is an existing development with proposed renovations and no additional plan of development approval is needed.

The above plan of development approval is in effect until: \_\_\_\_\_



Signed

William C. Davidson

Printed Name

Zoning Administrator

Title

804-646-6353

Phone

March 11, 2021

Date

P

Copies of 8609s to  
Certify Developer  
Experience and  
Partnership agreements

**N/A**

Q

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



March 10, 2021

Jay Brown, Executive Director  
Commonwealth Catholic Charities  
1601 Rolling Hills Drive  
Richmond, VA 23229

RE: Proposed Saint Elizabeth Apartments and HOPWA Funding Request

Dear Mr. Brown:

The City of Richmond's Department of Housing and Community Development Department is in receipt of your letter dated March 9, 2021. In it, Commonwealth Catholic Charities (CCC) is requesting that the City of Richmond allow CCC to convert six (6) HOPWA tenant based rental assistance vouchers for use as project based rental assistance for six units in CCC's proposed 56-unit affordable housing project, Saint Elizabeth Apartments.

The City will grant this request, subject to the execution of a contract with CCC for provision of HOPWA funded services in the fiscal year these resources will be utilized. This offer of support is contingent upon annual appropriations and satisfactory compliance with all City policies and HUD regulations.

Thank you for your continued partnership with the City of Richmond to provide much needed housing and supportive services for our most vulnerable residents.

Sincerely,

Sharon L. Ebert  
Deputy Chief Administrative Officer



# FY 2021 FAIR MARKET RENT DOCUMENTATION SYSTEM

## The FY 2021 Richmond, VA MSA FMRs for All Bedroom Sizes

### Final FY 2021 & Final FY 2020 FMRs By Unit Bedrooms

Year	<u>Efficiency</u>	<u>One-Bedroom</u>	<u>Two-Bedroom</u>	<u>Three-Bedroom</u>	<u>Four-Bedroom</u>
FY 2021 FMR	\$993	\$1,020	\$1,163	\$1,538	\$1,840
<u>FY 2020 FMR</u>	\$899	\$932	\$1,061	\$1,410	\$1,686

Richmond city, VA is part of the Richmond, VA MSA, which consists of the following counties: Amelia County, VA; Caroline County, VA; Charles City County, VA; Chesterfield County, VA; Dinwiddie County, VA; Goochland County, VA; Hanover County, VA; Henrico County, VA; King William County, VA; New Kent County, VA; Powhatan County, VA; Prince George County, VA; Sussex County, VA; Colonial Heights city, VA; Hopewell city, VA; Petersburg city, VA; and Richmond city, VA. All information here applies to the entirety of the Richmond, VA MSA.

### Fair Market Rent Calculation Methodology

= [Show/Hide Methodology Narrative](#) =

Fair Market Rents for metropolitan areas and non-metropolitan FMR areas are developed as follows:

1. 2014-2018 5-year American Community Survey (ACS) estimates of 2-bedroom adjusted standard quality gross rents calculated for each FMR area are used as the new basis for FY2021 provided the estimate is statistically reliable. For FY2021, the test for reliability is whether the margin of error for the estimate is less than 50% of the estimate itself and whether the ACS estimate is based on at least 100 survey cases. HUD does not receive the exact number of survey cases, but rather a categorical variable known as the count indicator indicating a range of cases. An estimate based on at least 100 cases corresponds to a count indicator of 4 or higher.

If an area does not have a reliable 2014-2018 5-year, HUD checks whether the area has had at least minimally reliable estimate in any of the past 3 years, or estimates that meet the 50% margin of error test described above. If so, the FY2021 base rent is the average of the inflated ACS estimates.

If an area has not had a minimally reliable estimate in the past 3 years, the estimate State for the area's corresponding metropolitan area (if applicable) or State non-metropolitan area is used as the basis for FY2021.

2. HUD calculates a recent mover adjustment factor by comparing a 2018 1-year 40th percentile recent mover 2-bedroom rent to the 2014-2018 5-year 40th percentile adjusted standard quality gross rent. If either the recent mover and non-recent mover rent estimates are not reliable, HUD uses the recent mover adjustment for a larger geography. For metropolitan areas, the order of geographies examined is: FMR Area, Entire Metropolitan Area (for Metropolitan Sub-Areas), State Metropolitan Portion, Entire State, and Entire US; for non-metropolitan areas, the order of geographies examined is: FMR Area, State Non-Metropolitan Portion, Entire State, and Entire US. The recent mover adjustment factor is floored at one.
3. HUD calculates the appropriate recent mover adjustment factor between the 5-year data and the 1-year data and applies this to the 5-year base rent estimate.
4. Rents are calculated as of 2019 using the relevant (regional or local) change in gross rent Consumer Price Index (CPI) from annual 2018 to annual 2019.
5. All estimates are then inflated from 2019 to FY2021 using a trend factor based on the forecast of gross rent changes through FY2021.
6. FY2021 FMRs are then compared to a State minimum rent, and any area whose preliminary FMR falls below this value is raised to the level of the State minimum.
7. FY2021 FMRs may not be less than 90% of FY2020 FMRs.

### The results of the Fair Market Rent Step-by-Step Process

1. The following are the 2018 American Community Survey 5-year 2-Bedroom Adjusted Standard Quality Gross Rent estimate and margin of error for Richmond, VA MSA.

Area	ACS <sub>2018</sub> 5-Year 2-Bedroom Adjusted Standard Quality Gross Rent	ACS <sub>2018</sub> 5-Year 2-Bedroom Adjusted Standard Quality Gross Rent Margin of Error	Ratio	Sample Size Category	Result
Richmond, VA MSA	<u>\$981</u>	\$10	\$10 / \$981=0.01	6	0.01 < .5 6 ≥ 4 Use



ACS<sub>2018</sub>  
5-Year  
Richmond,  
VA MSA 2-  
Bedroom  
Adjusted  
Standard  
Quality  
Gross  
Rent

Since the ACS<sub>2018</sub> Margin of Error Ratio is less than .5, the ACS<sub>2018</sub> Richmond, VA MSA value is used for the estimate of 2-Bedroom Adjusted Standard Quality Gross Rent:

Area	FY2021 Base Rent
Richmond, VA MSA	\$981

2. A recent mover adjustment factor is applied based on the smallest area of geography which contains Richmond, VA MSA and has an ACS<sub>2018</sub> 1-year Adjusted Standard Quality Recent-Mover estimate with a Margin of Error Ratio that is less than .5.

Area	ACS <sub>2018</sub> 1-Year Adjusted Standard Quality Recent-Mover Gross Rent	ACS <sub>2018</sub> 1-Year Adjusted Standard Quality Recent-Mover Gross Rent Margin of Error	Ratio	Sample Size Category	Result
Richmond, VA MSA – 2 Bedroom	<a href="#">\$1,083</a>	\$31	0.029	6	0.029 < .5 6 ≥ 4 Use ACS <sub>2018</sub> 1-Year Richmond, VA MSA 2-Bedroom Adjusted Standard Quality Recent-Mover Gross Rent

The smallest area of geography which contains Richmond, VA MSA and has an ACS<sub>2018</sub> 1-year Adjusted Standard Quality Recent-Mover estimate with a Margin of Error Ratio that is less than .5 and with a sufficient number of sample cases is Richmond, VA MSA.

3. The calculation of the relevant Recent-Mover Adjustment Factor for Richmond, VA MSA is as follows:

<b>ACS<sub>2018</sub> 5-Year Area</b>	<b>ACS<sub>2018</sub> 5-Year 40th Percentile Adjusted Standard Quality Gross Rent</b>	<b>ACS<sub>2018</sub> 1-Year 40th Percentile Adjusted Standard Quality Recent-Mover Gross Rent</b>
Richmond, VA MSA – 2 Bedroom	<a href="#">\$981</a>	<a href="#">\$1,083</a>

<b>Area</b>	<b>Ratio</b>	<b>Recent-Mover Adjustment Factor</b>
Richmond, VA MSA	$\frac{\$1,083}{\$981} = 1.104$	$1.104 \geq 1.0$ Use calculated Recent-Mover Adjustment Factor of 1.104

4. The calculation of the relevant CPI Update Factors for Richmond, VA MSA is as follows: HUD updates the 2018 intermediate rent with the ratio of the annual 2019 local or regional CPI to the annual 2018 local or regional CPI to establish rents as of 2019.

<b>Update Factor</b>	<b>Type</b>
CPI Update Factor <a href="#">1.0295</a>	Region CPI

5. The calculation of the Trend Factor is as follows: HUD forecasts the change in national gross rents from 2019 to 2021 for each CPI area and Census Region. This makes Fair Market Rents "as of" FY2021.

<b>Trend Factor</b>	<b>Trend Factor Type</b>
<a href="#">1.0433</a>	Region

6. The FY 2021 2-Bedroom Fair Market Rent for Richmond, VA MSA is calculated as follows:

<b>Area</b>	<b><a href="#">ACS<sub>2018</sub> 5-Year Estimate</a></b>	<b><a href="#">Recent-Mover Adjustment Factor</a></b>	<b><a href="#">Annual 2018 to 2019 CPI Adjustment</a></b>	<b><a href="#">Trending 1.0433 to FY2021</a></b>	<b>FY 2021 2-Bedroom FMR</b>
Richmond, VA MSA	\$981	1.1040	1.0295	1.0433	$\$981 * 1.104 * 1.0295 * 1.0433 = \$1,163$

7. In keeping with HUD policy, the preliminary FY 2021 FMR is checked to ensure that it does not fall below the state minimum.

Area	Preliminary FY2021 2-Bedroom FMR	FY 2021 Virginia State Minimum	Final FY2021 2-Bedroom FMR
Richmond, VA MSA	\$1,163	<u>\$701</u>	\$1,163 ≥ \$701 Use Richmond, VA MSA FMR of \$1,163

8. Bedroom ratios are applied to calculate FMRs for unit sizes other than two bedrooms.

Click on the links in the table to see how the bedroom ratios are calculated.

FY 2021 FMRs By Unit Bedrooms					
	<a href="#">Efficiency</a>	<a href="#">One-Bedroom</a>	<a href="#">Two-Bedroom</a>	<a href="#">Three-Bedroom</a>	<a href="#">Four-Bedroom</a>
FY 2021 FMR	\$993	\$1,020	\$1,163	\$1,538	\$1,840

9. The FY2021 FMR must not be below 90% of the FY2020 FMR.

	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY2020 FMR	\$899	\$932	\$1,061	\$1,410	\$1,686
FY2020 floor	\$810	\$839	\$955	\$1,269	\$1,518
FY 2021 FMR	\$993	\$1,020	\$1,163	\$1,538	\$1,840
Use FY2020 floor for FY2021?	No	No	No	No	No

### Final FY2021 Rents for All Bedroom Sizes for Richmond, VA MSA

The following table shows the Final FY 2021 FMRs by bedroom sizes.

Final FY 2021 FMRs By Unit Bedrooms					
	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
Final FY 2021 FMR	\$993	\$1,020	\$1,163	\$1,538	\$1,840

The FMRs for unit sizes larger than four bedrooms are calculated by adding 15 percent to the four bedroom FMR, for each extra bedroom. For example, the FMR for a five bedroom unit is 1.15 times the four bedroom FMR, and the FMR for a six bedroom unit is 1.30 times the four bedroom FMR. FMRs for single-room occupancy units are 0.75 times the zero bedroom (efficiency) FMR.

Permanent link to this page:

[http://www.huduser.gov/portal/datasets/fmr/fmrs/FY2021\\_code/2021summary.odn?&year=2021&fmrtype=Final&selection\\_type=county&fips=5176099999](http://www.huduser.gov/portal/datasets/fmr/fmrs/FY2021_code/2021summary.odn?&year=2021&fmrtype=Final&selection_type=county&fips=5176099999)

### Select a different area

Press below to select a different county within the same state (same primary state for metropolitan areas):

Accomack County, VA Albemarle County, VA Alexandria city, VA Alleghany County, VA Amelia County, VA	<input type="button" value="Select a new county"/>
---	--

Press below to select a different state:

Select a Final FY 2021 Metropolitan FMR Area:

Richmond, VA MSA	<input type="button" value="Select Metropolitan FMR Area"/>
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[HUD Home Page](#) | 
 [HUD User Home](#) | 
 [Data Sets](#) | 
 [Fair Market Rents](#) | 
 [Section 8 Income Limits](#) | 
 [FMR/IL Summary System](#) | 
 [Multifamily Tax Subsidy Project \(MTSP\) Income Limits](#) | 
 [HUD LIHTC Database](#)

Prepared by the [Program Parameters and Research Division](#), HUD. Technical problems or questions? [Contact Us](#).



# REGISTRATION OF AFFORDABLE HOUSING UNIT(S)

*Office of the City Assessor*  
900 E Broad Street, Room 802  
Richmond, VA 23219  
(804) 646-7500

The owner of real property that is operated in whole or in part as affordable rental housing in accordance with Va. Code § 58.1-3295 may make application to the City Assessor's Office to have the real property assessed pursuant to this section.

Notwithstanding any other provision of law, the real property must be operated in whole or in part as affordable rental housing, in accordance with the provisions of (i) 26 U.S.C. § 42, 26 U.S.C. § 142(d), 24 CFR § 983, 24 CFR § 236, 24 CFR § 241(f), 24 CFR § 221(d) (3), or any successors thereto; (ii) applicable state law; or (iii) local ordinance adopted by the City of Richmond.

Legal Owner of Tax Parcel: Catholic Diocese Of Richmond Knestout Barry C Bishop Most Rev	Name of Person Making Application (Please Print): Jason Brown (CCCHC)
Property Address: 1031 Fourquarean Lane; 1031 Fourquarean Lane Rear 1101 Fourquarean Lane	Telephone Number: 804-545-5975  Email Address: jay.brown@cccovva.org
Property Identification # (PIN): N0000803002;N0000803063; N0000803004	Mailing Address (if different than Property Address): 1610 Rolling Hills Drive Richmond, VA 23229

### Qualification Process

The assessment of registered affordable housing property requires two valuations: (1) fee simple value (normal assessment procedure), and (2) leasehold value (based on recorded agreement). Certain information must be submitted by the applicant in order to process these valuations. Please attach the following information for this purpose:

1. Copy of recorded agreement under which this tax parcel qualifies;
2. Three years of itemized operating statements that includes all property income and expenses for this parcel;
3. Itemized list and description of expenses incurred resulting from the affordable housing designation;
4. Current rent roll with explanation of rent structure and utility allowances.

*I hereby certify that the information herein and all attachments provided in accordance with this registration process are accurate.*

\_\_\_\_\_  
Signature of Property Owner

\_\_\_\_\_  
Date

(See back for Virginia Code Description)

## Virginia Code Description

### § 58.1-3295. Assessment of real property; affordable housing.

A. Notwithstanding any other provision of law, in determining the fair market value of real property operated in whole or in part as affordable rental housing, in accordance with the provisions of (i) 26 U.S.C. § 42, 26 U.S.C. § 142(d), 24 CFR § 983, 24 CFR § 236, 24 CFR § 241(f), 24 CFR § 221(d) (3), or any successors thereto; (ii) applicable state law; or (iii) local ordinances adopted by the locality wherein such real property is located, the duly authorized real estate assessor shall consider:

1. The contract rent and the impact of applicable rent restrictions;
2. The actual operating expenses and expenditures and the impact of any such additional expenses or expenditures; and
3. Restrictions on the transfer of title or other restraints on alienation of the real property.

The owner of real property that is operated in whole or in part as affordable rental housing in accordance with the definition of affordable rental housing established by ordinance or resolution of the locality in which the real property is located may make an application to the locality to have the real property assessed pursuant to this section. Notwithstanding the exception in § **58.1-3294** for an owner of four or fewer residential units, upon application by such an owner, the duly authorized real estate assessor may require the owner to furnish to such assessor, board, or department statements of the income and expenses attributable over a specified period of time to each such parcel of real estate in the manner required by § **58.1-3294** and to comply with all provisions of § **58.1-3294** applicable to properties with more than four rental dwelling units. The application shall be granted by the locality if (i) the owner charges rents at levels that meet the locality's definition of affordable housing and (ii) the real property does not have any pending building code violations at the time of the application.

The duly authorized real estate assessor shall also consider evidence presented by the property owner of other restrictions imposed by law that impact the variables set forth in this subsection.

B. Federal or state income tax credits with respect to affordable housing rental property within the purview of subsection A shall not be considered real property or income attributable to real property.

C. For property where only a portion of the units are operated as affordable housing, as defined in § 42 of the Internal Revenue Code or as required by state law or applicable local ordinance, only the portion determined to be affordable housing shall be subject to this section.

D. Notwithstanding any other provision in this section or other law, the real property governed by this section that is generating income as affordable housing shall be assessed using the income approach based on: the property's current use, income restrictions, provisions of any arm's-length contract including but not limited to restrictions on the transfer of title or other restraints on alienation of the real property, the requirements of subsection B, and all other provisions of this section.

(2006, c. **688**; 2009, c. **264**; 2010, cc. **552, 791, 824**; 2011, c. **137**.)

INTRODUCED: November 9, 2015

AN ORDINANCE No. 2015-233

As Amended

To amend and reordain City Code §§ [~~98-263~~] 26-582, concerning the eligibility of residential real property in redevelopment and conservation areas and rehabilitation districts for partial tax exemption, [~~98-264~~] 26-583, concerning the application requirements for such partial tax exemption, and [~~98-265~~] 26-584, concerning the amount of such exemption and the basis for taxes during construction, for the purposes of adjusting applicable threshold requirements to qualify for such exemption, adding maximum rent limits for certain dwelling units, authorizing an additional exemption period for certain structures and requiring that property owners file annual renewal applications with the City Assessor.

\_\_\_\_\_  
Patron – Mrs. Robertson

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

PUBLIC HEARING: DEC 14 2015 AT 6 P.M.

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That sections [~~98-263, 98-264, and 98-265~~] 26-582, 26-583, and 26-584 of the Code of the City of Richmond [~~(2004)~~] (2015) be and are hereby amended and reordained as follows:

**Sec. [~~98-263~~] 26-582. Eligibility of residential real property; annual renewal application.**

(a) In order to qualify for the partial exemption from real property taxation for real property constructed for residential use, throughout the exemption period established by section

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

ADOPTED:            FEB 8 2016            REJECTED: \_\_\_\_\_            STRICKEN: \_\_\_\_\_

~~[98-265(a)]~~ 26-584(a), (1) the new structure must be (i) an owner occupied dwelling used as a single-family residential structure, (ii) rental property used as a single-family dwelling with a fully executed lease agreement containing a rent to buy option, (iii) a structure used as commercial space only on the street level and residential space, a minimum of 30 percent ~~[to a maximum of 50 percent]~~ of which provides housing restricted to individuals or families making up to 60 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 ~~[a]~~ any such individual or family ~~[whose annual income equals 60 percent of the median income for the Richmond-Petersburg Metropolitan Statistical Area]~~, on the upper remaining levels~~;~~ or (iv) a multifamily dwelling ~~[of up to eight units or (v) a multifamily dwelling of more than eight units]~~, a minimum of ~~[15]~~ 30 percent ~~[to a maximum of 50 percent]~~ of which provides housing restricted to individuals or families making up to ~~[80]~~ 60 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 [a] any such individual or family [whose annual income equals 60 percent of the median income for the Richmond-Petersburg Metropolitan Statistical Area]; and ~~[(vi)]~~ (2) the other improvement, if any, must be designed for the accessory use of such new structure; improvements such as garages, swimming pools, patios and similar facilities that are not used as living areas for the structure shall not be eligible for this exemption. Any portion of the structure that is commercial space, including, but not limited to, the commercial space identified in numeral (iii) above, shall not be eligible for the exemption. Any residential space identified in numeral (iii) above or multifamily dwelling identified in numeral ~~[(v)]~~ (iv) above that does not meet the minimum percentage set forth in ~~[numeral (v)]~~



numerals (iii) or (iv) above [or], that exceeds the [maximum percentage of] maximum rent set forth in [numeral (v)] numerals (iii) or (iv) above or that does not have the dwelling units in such residential space or the dwelling units in such multifamily dwelling interspersed among dwelling units offered for rent to individuals or families making more than 60 percent of the area median income for the Richmond-Petersburg Metropolitan Statistical Area shall not be eligible for this exemption. In addition, the new structure and other improvement, if any, must be built on a lot that has been vacant for at least two years prior to the date upon which an application for the partial tax exemption established by this division is filed. However, a new structure or other improvement built on a lot that has become vacant as a result of the demolition of a structure or other improvement at the expense of the City shall be exempted from the requirement that such lot be vacant for at least two years prior to the date upon which an application for the partial tax exemption established by this division is filed.

(b) 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 or city appraisers access to such property for the purpose of determining continued eligibility under this section, then such eligibility shall terminate.

(c) The new structure and other improvements, if any, must be completed within two years after the date the building permit applied for in accordance with this division has been issued.

(d) The new structure and other improvements, if any, must be in conformity with the general character and quality of the existing structures in the surrounding community, as determined by the City Assessor.

(e) In order for a partial exemption granted for a rental property used as a single-family dwelling with a fully executed lease agreement containing a rent to buy option to remain in effect, the property must be purchased within the first three years of the exemption by an individual who will occupy the property. If a rental property used as a single-family dwelling with a fully executed lease agreement containing a rent to buy option is not purchased within the first three years of the exemption by an individual who will occupy the property, the partial exemption for the property will terminate after the third year. It shall be the responsibility of the purchaser to provide proof of the closing date and the purchaser's ownership to the City Assessor so that the Assessor can note the continuation of the partial exemption on the land book. Absent any evidence submitted by a purchaser showing that a rental property used as a single-family dwelling with a fully executed lease agreement containing a rent to buy option has been purchased within the first three years of the exemption by an individual that will occupy the property, the City Assessor shall remove the partial exemption from the land book after the third year.

(f) In order to retain the partial exemption for which this division provides, each owner of real property which has qualified for partial exemption of real estate taxes under this division shall file a renewal application with the City Assessor on forms to be prescribed by the City Assessor, and any other documentation as may be required by the City Assessor, by no later than ~~December 1~~ January 1 of each year of the exemption period 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 [~~immediately following 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 [~~immediately following 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. ~~[98-264]~~ 26-583. Application.**

(a) There shall be no order of partial exemption from real property tax under this division for real property (i) whose owner or such owner's agent has not submitted an application to the City Assessor 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) that is not within a redevelopment or conservation area or rehabilitation district established in the city, (iv) whose owner has failed to submit design plans to the City Assessor<sup>[5]</sup> or (v) that is receiving any other real estate tax exemption authorized by this Code [~~or (vi) that has qualified for an IRS-42 low income housing tax credit~~].

(b) As a prerequisite for qualifying for partial tax exemption under this division, the owner or agent of the owner of such property shall file an application for partial exemption of real property from taxation with the City Assessor simultaneously with making application for a

building permit and prior to any work being started on the subject property. Each application for such exemption shall be accompanied by a processing fee in the amount of \$125.00. No property shall be eligible for such exemption unless all appropriate building permits have been acquired and the City Assessor has verified that the new structure or other improvements 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 the City Assessor has been denied access to the entire premises before, during or after the work for which a partial exemption has been applied, for purposes of determining whether the new structure or other improvements have been completed and for appraising the property.

(c) 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 City Assessor may 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 City Assessor.

**Sec. ~~98-265~~ 26-584. Amount of exemption; basis for taxes during construction.**

(a) ~~[With the exception of the phase-out period provided herein, the]~~ 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 completed construction of the new structure or other improvement to the real property 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 ~~[or the percentage of such increase]~~

resulting from the construction of the new structure or other improvement to the real estate as determined by the City Assessor. The exemption shall commence on January 1 of the year following completion of the new construction or improvements[;] and shall run with the real estate [~~and phase out as follows~~] for ten years. [~~For the first five years following January 1 of the year following completion of the new construction or improvements the exemption will remain at 100 percent; in years six through ten following January 1 of the year following completion of the new construction or improvements the exemption shall phase out by 20 percent each year as illustrated below until year ten when the exemption shall end:~~

Year	Portion of Exemption Received (%)
<del>6</del>	80
<del>7</del>	<del>60</del>
<del>8</del>	40
<del>9</del>	20
<del>10</del>	0]

(b) No partial exemption under this division shall be ordered during the construction phase of the new structure or other improvements. Prior to completion of the new structure or other improvements, taxes shall be based upon the full assessed value of the property when assessed.

§ 2. This ordinance shall be in force and effect upon adoption.



# Richmond City Council

The Voice of the People

Richmond, Virginia

## Office of the Council Chief of Staff

### Ordinance/Resolution Request

**TO** Allen Jackson, Richmond City Attorney  
Richmond Office of the City Attorney

**THROUGH** Lou Brown Ali *LB*  
Council Chief of Staff

**FROM** Meghan Brown, Council Budget Analyst *MCB*

**COPY** Ms. Ellen F. Robertson, 6<sup>th</sup> District Council Member  
Kiya A. Stokes, 6<sup>th</sup> District Liaison  
Vincent Jones, Deputy Council Chief of Staff *V Jones*  
James D. Hester, City Assessor

**DATE** October 27, 2015

**PAGE/s** 1 of 3

**TITLE** Amendment to the Exemption in Redevelopment or Conservation Areas or Rehabilitation Districts Program

RECEIVED

OCT 28 2015

OFFICE OF CITY ATTORNEY

This is a request for the drafting of an **Ordinance**  **Resolution**

**REQUESTING COUNCILMEMBER/PATRON**

Councilwoman Robertson

**SUGGESTED STANDING COMMITTEE**

Finance & Economic Development

**ORDINANCE/RESOLUTION SUMMARY**

The patron requests an ordinance to amend City Code § 98-263 to modify the eligibility of residential real property for partial tax exemption, the application requirements for such exemption, the amount of such exemption, adjusting applicable threshold requirements, adding maximum rent limits for certain dwelling units, and providing the City Assessor authority to create and administer an annual verification process.

**BACKGROUND**

Under current City Code the Partial Tax Exemption in Redevelopment and Conservation Areas and Rehabilitation Districts, developers of multi-family dwelling units could receive partial tax exemption on construction of all units that exceed 8 units so long as the requirements under numeral (v) are met. Currently, to qualify the developer, a minimum of 15 percent to a maximum of 50 percent of the units, shall provide housing restricted to individuals or families making up to 80 percent of the area median income for the Richmond-Petersburg Metropolitan Statistical Area (MSA).

The patron believes that the proposed amendments below will provided more incentive to build affordable dwelling units and increase mixed income development.

The patron wishes to amend the City Code to reflect the below changes:

- City Code Sec. 98-263: (iii) a structure used a commercial space only on the street level and residential space on the upper remaining levels, ~~(iv)~~ or a multifamily dwelling of up to eight units or ~~(v)~~ a multi-family dwelling of more than eight units, a minimum of ~~15~~ 30 percent to a maximum of 50 percent of which provides housing restricted to individuals or families making up to ~~80~~ 60 percent of the area median income for the Richmond-Petersburg Metropolitan Statistical Area.
  - The threshold requirements and income restrictions are to apply to both mixed use development as indicated in (iii) and to all multifamily dwelling development regardless of the number of units.
  - The change to a minimum of 30 percent of the housing units designated as affordable housing is to encourage developer commitment to affordable housing and allow for the developers to receive full ordinance benefits on all housing units, including those not designated as affordable housing units.
  - The change to 60 percent of the area median income is because the 60 percent AMI rent level is most consistent with HUD/VHDA rental program requirements for affordable housing.
- Establishing a maximum rent limit for the restricted units whereas the maximum rent to be charged is:
  - 1.) A rent that does not exceed 30 percent of the income of a family whose annual income equals 60 percent of the median income for the Richmond-Petersburg Metropolitan area.
- Add a requirement that the restricted units must be dispersed throughout the building.
- The amount of exemption shall be a full ten years at 100% exemption.

	Current Code	Amendment
Year	Portion of Exemption Received (%)	Portion of Exemption Received (%)
Year 1	100	100
Year 2	100	100
Year 3	100	100
Year 4	100	100
Year 5	100	100
Year 6	80	100
Year 7	60	100
Year 8	40	100
Year 9	20	100
Year 10	0	100

- Provide the City Assessor authority to create and administer an annual verification process. This would be to allow the City Assessor to annually verify adherence to the requirements for the units.
- Eliminate City Code § 98-264(a)(vi), "that has qualified for an IRS-42 low income housing tax credit."





R

Documentation of  
Operating Budget  
and Utility Allowance

# Saint Elizabeth Apartments

Application 2021-C-44

## Tab R – Operating Budget and Utility Allowance

The Saint Elizabeth Apartments operating budget was developed by Commonwealth Catholic Charities Housing Corporation and Vibrant Communities Drive Change through analysis of comparable planned and operating new construction multifamily developments in the Richmond region, consultation with property management firms and internal staff with operating budget modeling experience.

Utility allowances in the application and attached hereto were sourced to Virginia Housing. The City, under the HOPWA rental assistance program, utilizes VH's utility allowance.

**M. OPERATING EXPENSES**

<b>Administrative:</b>		<b>Use Whole Numbers Only!</b>
1. Advertising/Marketing		\$3,000
2. Office Salaries		\$0
3. Office Supplies		\$1,200
4. Office/Model Apartment	(type _____ )	\$0
5. Management Fee		\$50,000
<u>8.90%</u> of EGI	<u>\$892.86</u> Per Unit	
6. Manager Salaries		\$40,000
7. Staff Unit (s)	(type _____ )	\$0
8. Legal		\$4,000
9. Auditing		\$5,000
10. Bookkeeping/Accounting Fees		\$3,000
11. Telephone & Answering Service		\$4,000
12. Tax Credit Monitoring Fee		\$2,500
13. Miscellaneous Administrative		\$15,000
<b>Total Administrative</b>		<b>\$127,700</b>
<b>Utilities</b>		
14. Fuel Oil		\$0
15. Electricity		\$7,000
16. Water		\$7,600
17. Gas		\$0
18. Sewer		\$19,000
<b>Total Utility</b>		<b>\$33,600</b>
<b>Operating:</b>		
19. Janitor/Cleaning Payroll		\$0
20. Janitor/Cleaning Supplies		\$1,000
21. Janitor/Cleaning Contract		\$6,000
22. Exterminating		\$6,000
23. Trash Removal		\$6,000
24. Security Payroll/Contract		\$6,000
25. Grounds Payroll		\$0
26. Grounds Supplies		\$3,600
27. Grounds Contract		\$5,000
28. Maintenance/Repairs Payroll		\$0
29. Repairs/Material		\$10,000
30. Repairs Contract		\$20,000
31. Elevator Maintenance/Contract		\$0
32. Heating/Cooling Repairs & Maintenance		\$1,200
33. Pool Maintenance/Contract/Staff		\$0
34. Snow Removal		\$1,200
35. Decorating/Payroll/Contract		\$0
36. Decorating Supplies		\$0
37. Miscellaneous		\$0
<b>Totals Operating &amp; Maintenance</b>		<b>\$66,000</b>

**M. OPERATING EXPENSES**

**Taxes & Insurance**

38. Real Estate Taxes	\$48,000
39. Payroll Taxes	\$6,000
40. Miscellaneous Taxes/Licenses/Permits	\$0
41. Property & Liability Insurance	\$20,000
42. Fidelity Bond	\$0
43. Workman's Compensation	\$1,500
44. Health Insurance & Employee Benefits	\$8,000
45. Other Insurance	\$0
<b>Total Taxes &amp; Insurance</b>	<b>\$83,500</b>

<b>Total Operating Expense</b>	<b>\$310,800</b>
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<b>Total Operating Expenses Per Unit</b>	<u>\$5,550</u>	<b>C. Total Operating Expenses as % of EGI</b>	<u>55.31%</u>
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<b>Replacement Reserves (Total # Units X \$300 or \$250 New Const. Elderly Minimum)</b>	<b>\$16,800</b>
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<b>Total Expenses</b>	<b>\$327,600</b>
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**ACTION:** Provide Documentation of Operating Budget at **Tab R** if applicable.



**Virginia Housing Development Authority**  
Housing Choice Voucher Program

**Allowances for  
Tenant-Furnished Utilities  
and Other Services**

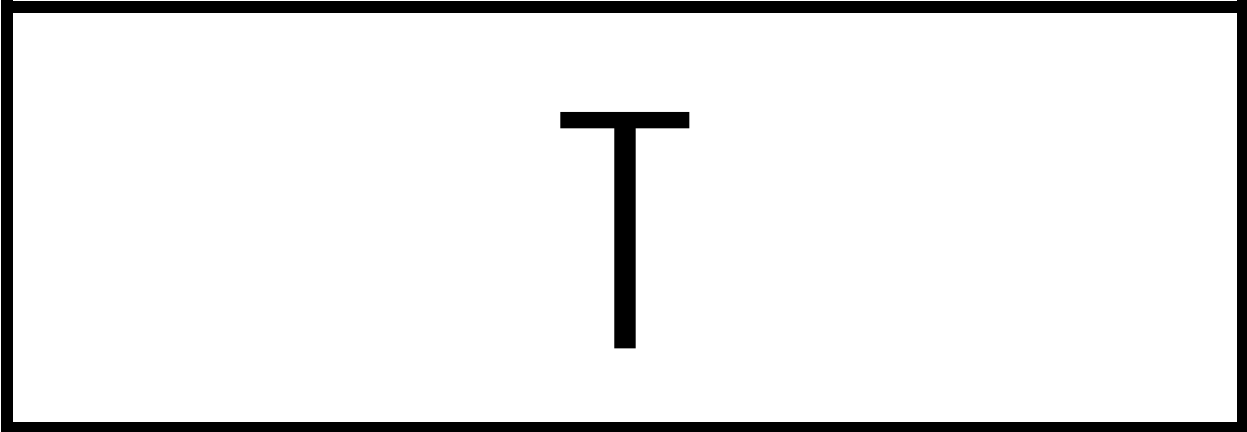
<b>Family Name:</b> _____ <b>Unit Address:</b> _____ _____ <b>Voucher Size*:</b> _____ <b>Unit Bedroom Size*:</b> _____ <i>*Use smaller size to calculate tenant-supplied utilities and appliances.</i>
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		<b>Unit Type: 4 Exposed Walls</b>				<b>Effective Date: 07/01/2020</b>			
<b>Utility</b>	<b>Usage</b>	Monthly Dollar Amount							
		<b>0 BR</b>	<b>1 BR</b>	<b>2BR</b>	<b>3BR</b>	<b>4BR</b>	<b>5 BR</b>	<b>6 BR</b>	<b>7BR</b>
<b>Appliance</b>	Range/Microwave	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00
	Refrigerator	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00
<b>Bottled Gas</b>	Cooking	\$8.00	\$11.00	\$14.00	\$17.00	\$21.00	\$24.00	\$27.00	\$30.00
	Home Heating	\$58.00	\$79.00	\$102.00	\$125.00	\$159.00	\$181.00	\$204.00	\$227.00
	Water Heating	\$19.00	\$26.00	\$33.00	\$41.00	\$52.00	\$59.00	\$67.00	\$74.00
<b>Electricity</b>	Cooking	\$3.00	\$4.00	\$5.00	\$7.00	\$8.00	\$10.00	\$11.00	\$12.00
	Cooling (A/C)	\$7.00	\$9.00	\$12.00	\$15.00	\$20.00	\$22.00	\$24.00	\$26.00
	Home Heating	\$24.00	\$33.00	\$43.00	\$53.00	\$67.00	\$77.00	\$86.00	\$97.00
	Other Electric	\$11.00	\$15.00	\$19.00	\$23.00	\$29.00	\$34.00	\$38.00	\$42.00
	Water Heating	\$9.00	\$13.00	\$16.00	\$20.00	\$25.00	\$29.00	\$32.00	\$36.00
<b>Natural Gas</b>	Cooking	\$2.00	\$2.00	\$3.00	\$3.00	\$4.00	\$5.00	\$5.00	\$6.00
	Home Heating	\$12.00	\$17.00	\$22.00	\$26.00	\$33.00	\$38.00	\$43.00	\$48.00
	Water Heating	\$4.00	\$6.00	\$7.00	\$9.00	\$11.00	\$13.00	\$14.00	\$16.00
<b>Oil</b>	Home Heating	\$46.00	\$62.00	\$79.00	\$99.00	\$120.00	\$141.00	\$161.00	\$178.00
	Water Heating	\$15.00	\$20.00	\$26.00	\$32.00	\$41.00	\$46.00	\$52.00	\$58.00
<b>Sewer</b>	Other	\$19.00	\$27.00	\$34.00	\$42.00	\$53.00	\$61.00	\$68.00	\$76.00
<b>Trash Collection</b>	Other	\$12.00	\$12.00	\$12.00	\$12.00	\$12.00	\$12.00	\$12.00	\$12.00
<b>Water</b>	Other	\$16.00	\$22.00	\$29.00	\$35.00	\$45.00	\$51.00	\$58.00	\$64.00
<b>UTILITY ALLOWANCE TOTAL:</b>		\$75	\$101	\$129	\$158	\$	\$	\$	\$

S

Supportive Housing  
Certification

**N/A**



T

Funding Documentation



# Saint Elizabeth Apartments

Application 2021-C-44

## Tab T – Subsidized Funding

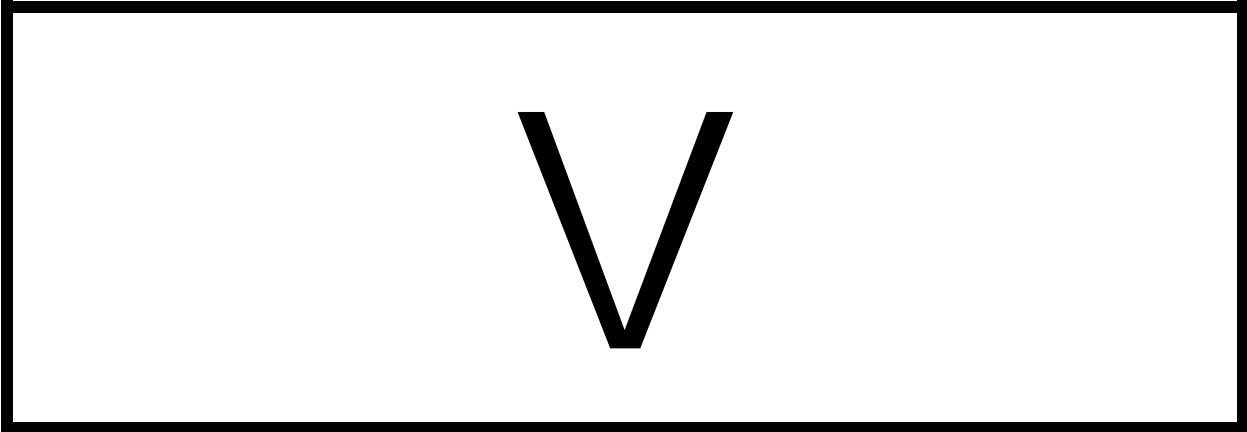
Enclosed is Tab E of this application is the site control and assignment, providing details of a lease agreement between The Catholic Diocese of Richmond as the Optioner and Saint Elizabeth Apartments, LLC as the Optionee by assignment, the Optioner and the Applicant of this application being unrelated parties. Section 4 of the Option to Ground Lease outlines a rent payment of \$1 for the lease in Section, rendering the land donated for the remainder of the value.

In accordance with the 2021 Tax Credit Manual Subsidized Funding Tab T instructions, #3, Saint Elizabeth Apartments qualifies for subsidized funding points based upon the assessed land value of \$202,000, land assessment details included also included to Tab E, minus \$1 for rent payment, for a total value of \$201,999.

U

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

**N/A**



V

Nonprofit or LHA Purchase  
Option or Right of First  
Refusal

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**RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:**

Klein Hornig LLP  
1325 G Street NW, Suite 770  
Washington, DC 20005  
Attn: Erik T. Hoffman

RIGHT OF FIRST REFUSAL AND PURCHASE OPTION AGREEMENT

This Agreement (this "**Agreement**") is made as of March 17, 2021, by and between Saint Elizabeth Apartments LLC, a Virginia limited liability company (the "**Company**"), and Commonwealth Catholic Charities Housing Corporation, a Virginia nonstock, nonprofit corporation ("**Grantee**").

**RECITALS**

- A. CCC Fourquarean LLC, a Virginia limited liability company, as the managing member of the Company ("**Managing Member**"), and together with any investor members or other special members related to or controlled by the non-managing member ("**Non-Managing Member**"), are entering into that Operating Agreement dated on or about the date hereof (the "**Operating Agreement**") which governs the operations of the Company; and
- B. The Company was formed for the purpose of acquiring, owning or leasing, developing, constructing and/or rehabilitating, leasing, managing, operating, and, if appropriate or desirable, selling or otherwise disposing of a residential project, including all improvements, rights, fixtures, personalty, reserves established therefor, located in Richmond, Virginia (the "**Project**") on parcels of land described on the attached Exhibit A; and
- C. The Company desires to give, grant, bargain, sell and convey (i) the Refusal Right (defined below) to Grantee or such other governmental or qualified Section 501(c)(3) organization as may be designated by the Grantee, and (ii) the Purchase Option (defined below) to Grantee, on the terms and subject to the conditions set forth in this Agreement.

**AGREEMENT**

- 1. Grant of Refusal Right. In the event the Company determines to sell, transfer, assign or ground lease all or substantially all of the Company's interest in the Project (a "**Proposed Sale**"), or if the Company receives an offer to purchase the Project which offer the Company intends to accept (which acceptance will not require the approval of the Non-Managing Member) and such offer merely must contain the purchase price and basic terms of the proposed sale to be considered bona fide or acceptable (the "**Offer**"), Grantee will have a right of first refusal to purchase the Project (the "**Refusal Right**") following (i) Grantee's receipt of the Disposition Notice (defined below) and (ii) the expiration of the Compliance Period (as defined in Section 42 of the Internal Revenue Code ("**Code**")), on the terms and conditions set forth in this Agreement and subject to the conditions precedent to exercise of the Refusal Right specified below. The Managing Member shall have the right to market the Property for a period of one year before the end of the Compliance Period. A Proposed Sale will be subject to the approval of the Non-Managing Member, which approval will not be unreasonably conditioned, delayed, or denied and such review will be solely based on confirmation of the Refusal Purchase Price defined in Section 2 hereof. The Refusal Purchase Price determined by the tax accountants for the Company shall be presumed valid. The Managing Member shall have the right to cause the Company to market the Project beginning one year prior to the expiration of the Compliance Period and no consent from the Non-Managing Member shall be

required in connection with the same. Prior to accepting any Offer or Proposed Sale (the term "sale" hereafter including any transfers or ground leases as aforesaid), the Company will deliver to the Managing Member and Grantee written notice of such Offer or Proposed Sale (a "**Disposition Notice**"), which Disposition Notice will state the price, the proposed use of the Project, the seller financing offered, if any, and all other material terms of the sale, and, if a written contract or offer has been signed, a copy of the same will be delivered with the Disposition Notice. The Non-Managing Member's failure to object in writing to the Proposed Sale within ten (10) days after its receipt of the Disposition Notice, will be deemed consent to such transaction. In addition to all other applicable conditions set forth in this Agreement, (a) the foregoing grant of the Refusal Right will be effective only if Grantee is currently a governmental entity or qualified nonprofit organization as defined in Section 42(h)(5)(c) of the Code, and remains such at all times as of (i) the date that the Refusal Right has been exercised and the resulting purchase and sale has been closed or (ii) the date that the Refusal Right has been assigned to a Permitted Assignee (defined below), and (b) any assignment of the Refusal Right permitted under this Agreement and the Refusal Right so assigned will be effective only if the assignee is at the time of the assignment and remains at all times thereafter, until the Refusal Right has been exercised and the resulting purchase and sale has been closed, a Permitted Assignee described in Paragraph 7 hereof. The Company will not accept any Offer or consummate a Proposed Sale unless and until the Refusal Right has expired without exercise or has been waived by Grantee.

2. **Refusal Right Purchase Price.** The purchase price for the Project (the "**Refusal Purchase Price**") pursuant to the Refusal Right will be the lesser of:
  - 2.1. If Grantee elects to pursue this price, the price in the Disposition Notice, provided such price is not less than the fair market value of the Project subject to all restrictive covenants or other agreements regarding use of the Project as affordable housing, any such appraisal to be made by an MAI appraiser with at least five years' experience appraising affordable multifamily rental properties who is selected by Grantee ("**Qualified Appraiser**"), or
  - 2.2. the greater of (A) the sum of the principal amount of outstanding indebtedness secured by the Project (other than indebtedness incurred within the 5-year period ending on the closing on the sale of the Project) and all Federal, state and local taxes attributable to such sale; or (B) the outstanding indebtedness of the Company in connection with the Project, including principal, interest, trade payables and all other amounts due under all outstanding loans on the date of sale plus \$1.00, less the amount of the Company's cash accounts (operating accounts, escrows, reserves, and deposits) and receivables. Clause (A) is intended to comply with and be interpreted and calculated consistently with the provisions of Section 42(i)(7)(B) of the Code. In the absence of formal IRS guidance or legal precedents to the contrary, the phrase "principal amount of outstanding indebtedness" will exclude any accrued interest owed. In the event that accrued interest is determined to be included in the phrase "principal amount of outstanding indebtedness," then, in the absence of formal IRS guidance or legal precedent to the contrary, the phrase "other than indebtedness incurred with the 5-year period ending on the Closing Date" will include any accrued interest incurred in the 5-year period ending on the Closing Date that remains unpaid as of that date. The Company agrees to accept Grantee's computation of the amount described in this Paragraph 2.2 if the method of computation is supported by an opinion of a national or regional law firm with recognized expertise in matters relating to Section 42 of the Code.
3. **Exercise of Refusal Right.** In the event that Grantee elects to exercise the Refusal Right, it will give the Company written notice of its intent to exercise the Refusal Right (the "**Refusal Notice**") and will specify a date for delivery of the deed that is not less than ninety (90) days and no more than two hundred seventy (270) days after the Grantee's delivery of the Refusal Notice. Subject to the

prior consent of all lenders necessary so that such assumption does not violate any of the Project loan documents (“*Required Consent*”), Grantee may pay all or a portion of the Refusal Purchase Price by assuming all or any portion of the existing indebtedness of the Company. The Company agrees upon request of Grantee to use its best efforts to obtain the Required Consent.

4. Grant of Option to Purchase. The Company hereby grants to Grantee an option (the “*Purchase Option*”) to purchase the Project for a period of sixty (60) months following the expiration of the Compliance Period, on the terms and conditions and subject to the conditions precedent specified in this Agreement.
5. Purchase Option Purchase Price. The purchase price for the Project (the “*Purchase Option Price*”) pursuant to the Purchase Option will be the fair market value of the Project, as determined by an appraisal conducted by a Qualified Appraiser, using the income capitalization method of valuation, and assuming that the rent restrictions and any other restrictive covenants in effect during the Compliance Period will remain in effect in perpetuity. Any such valuation shall be discounted by 5% for brokerage and similar sales costs that would be payable in connection with a sale to a third party, less any such brokerage fees actually paid to the Managing Member.
6. Exercise of Option. In the event that Grantee elects to exercise the Purchase Option, it will give the Company written notice thereof (the “*Option Notice*”) and will specify a date for delivery of the deed not less than ninety (90) days and no more than two hundred seventy (270) days after the Grantee’s delivery of the Option Notice. Subject to obtaining the Required Consent, Grantee may pay all or a portion of the Purchase Option Price by assuming all or any portion of the existing indebtedness of the Company. The Company agrees upon request of Grantee to use its best efforts to obtain the Required Consent.
7. Assignment. Grantee may assign all or any of (1) its Refusal Rights under this Agreement to (a) a qualified nonprofit organization, as defined in Section 42(h)(5)(C) of the code, (b) a government agency, or (c) a tenant organization (in cooperative form or otherwise) or resident management corporation of the Project (each of the foregoing, a “*Permitted Assignee*”) or (2) its Purchase Option rights under this Agreement to a Permitted Assignee or another assignee that agrees to maintain the Project as low-and moderate-income housing. Prior to any assignment or proposed assignment of its rights hereunder, Grantee will give written notice thereof to the Company and the Managing Member. Upon any permitted assignment hereunder, references in this Agreement to Grantee will mean the Permitted Assignee where the context so requires, subject to all applicable conditions to the effectiveness of the rights granted under this Agreement and so assigned. No assignment of Grantee’s rights hereunder will be effective unless and until the Permitted Assignee enters into a written agreement accepting the assignment and assuming all of Grantee’s obligations under this Agreement and copies of such written agreement are delivered to the Company and the Managing Member. Except as specifically permitted in this Agreement, Grantee’s rights hereunder will not be assignable.
8. Contract and Closing. If necessary, the Company and Grantee will enter into a written contract for the purchase and sale of the Project in accordance with this Agreement and containing such other terms and conditions as are standard and customary for similar commercial transactions in the geographic area which the Project is located. Such contract will permit sufficient time to apply for the so-called nine per cent (9%) tax credits, and if unsuccessful, determine if tax exempt bond financing with four per cent (4%) tax credits is feasible during the financial feasibility period and sufficient time to close on such financing or alternative financing in the sole discretion of the Grantee. The following provisions will apply to any sale of the Project pursuant to the Refusal Right or Purchase Option granted hereunder:

- 8.1. the place for the delivery of the deed or other recorded transfer documents will be the land records of the proper local jurisdiction of the Commonwealth of Virginia or such other location as is mutually acceptable to the Grantee and the Company.
  - 8.2. in any sale pursuant to this Agreement, the Project will be conveyed in “as is” condition, with all defects, and the Company will have no obligation to make any repairs or improvements in connection with such sale.
  - 8.3. Upon receipt of an Option Notice or Refusal Notice from the Grantee exercising the Purchase Option or Refusal Right, the Company will promptly provide to the Grantee an abstract of title or registered property abstract to the Project, certified to a current date to include, without limitation, proper searches covering bankruptcies, judgments, and state and federal liens. At the closing, the Company will deliver to the Grantee a good and sufficient Special Warranty Deed conveying good and clear record and marketable title to the Project, subject only to those liens and encumbrances set forth on the abstract of title, subject to liens in favor of such lenders whose debt is to be assumed and to such other encumbrances which do not materially interfere with the use of the Project as affordable residential housing. At the closing, the parties will make equitable adjustments for items as are typically adjusted in connection with the transfer of multifamily housing such as the Project.
  - 8.4. Exercise of the Purchase Option or Refusal Right by the Grantee will operate to terminate and extinguish any purchase agreement between the Company and any other party or parties thereto, and such other party or parties will thereupon have no right or interest whatsoever in the Project or any part thereof or in the agreement between the Company and the Grantee formed by the exercise of the Purchase Option or Refusal Right.
  - 8.5. In the event Grantee does not exercise its Refusal Right and the Project is disposed of to a different party or for different consideration or on any different terms from those stated in the Disposition Notice or Offer, then any such disposition by the Company will be null and void and the Project will continue to be subject to the Refusal Right and Purchase Option.
  - 8.6. In the event that the Company fails to offer the Project to the Grantee as set forth above, whoever may then hold title will convey the Project forthwith to the Grantee, upon demand, for the same consideration that the Grantee would have had to pay had the offer been properly made. Such demand of the Grantee upon the then title holder will be made within sixty (60) days after receipt by the Grantee of actual notice that a transfer of the Project has been completed. Constructive notice by recording or otherwise will not constitute such actual notice.
9. Alternative Purchases. In addition to the foregoing and notwithstanding the foregoing:
- 9.1. If the Internal Revenue Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant a “right of first refusal to purchase partner interests” pursuant to Section 42(i)(7) of the Code (or other applicable provision) as opposed to a “right of first refusal to purchase the Project” without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then Grantee may, at its election, in lieu of a direct acquisition of the Project pursuant to the Refusal Right, acquire the interests (but not less than all of such interests) of the Non-Managing Member for a purchase price equal to the Refusal Purchase Price as calculated under Paragraph 2, or such lesser price permitted by the Code, less any transaction costs, broker fees, or related expenses that would have been incurred in conjunction with a sale of the Project; or



- 9.2. If the Internal Revenue Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant a (i) "purchase option to purchase the Project" pursuant to Section 42(i)(7) of the Code (or other applicable provision) as opposed to a "right of first refusal to purchase the Project" without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then Grantee may, at its election, purchase the Project for a purchase price equal to the amount calculated under Paragraph 2, or such lesser price permitted by the Code, or (ii) a "purchase option to purchase partner interests" pursuant to Section 42(i)(7) of the Code (or other applicable provision) as opposed to a "right of first refusal to purchase the Project" without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then Grantee may, at its election, acquire the interests (but not less than all of such interests) of the Non-Managing Member for a purchase price equal to the amount calculated under Paragraph 2, or such lesser price permitted by the Code; or
- 9.3. Grantee may, at its election, in lieu of a direct acquisition of the Project pursuant to the Purchase Option, acquire the interests (but not less than all of such interests) of the Non-Managing Member in the Company (the "*Company Interests*"). Grantee and the Non-Managing Member will exercise their best efforts in good faith to agree on the purchase price for the Company Interests. If the parties fail to agree, with respect to the Purchase Option, the fair market value of Company Interests will be determined by an appraisal, which appraisal will take into account the value of the Project appraised as low-income housing to the extent continuation of such use is required under the Project documents and any discounts customarily applied to similar types of company interests, including any applicable restrictions on transfer or marketability of such interests, any such appraisal to be made by a Qualified Appraiser, and shall be reduced by any transaction costs, broker fees, or related expenses that would have been incurred in conjunction with a sale of the Project. The acquisition of the Company Interests shall not be deemed a liquidation of the Company or based on a presumed sale of the Project. In no event shall the Grantee have any obligation to pay the Non-Managing Member's exit taxes resulting from the exercise of the Option. Any determination of the Purchase Option Price due and payable to the Non-Managing Member for the Company Interests performed by the tax accountants for the Company that uses the value determined by a Qualified Appraiser shall be presumed valid.

10. Miscellaneous.

- 10.1. The Company agrees to insert reference to this Agreement in any deed, ground lease, or other instrument for conveyance or transfer of the Project, provided, however, that the enforceability of this Agreement will not be affected by a failure to insert a reference to this Agreement in any such deed, ground lease or other instrument.
- 10.2. In no event will the Refusal Right or Purchase Option or a sale after a purchase pursuant to such Purchase Option or Refusal Right be exercised so as to restrict ownership, use or occupancy of the Project because of race, creed, color, sex, religion, or national origin or any other basis prohibited by law.
- 10.3. This Agreement will be governed by, construed, and enforced in accordance with the laws of the Commonwealth of Virginia and may not be amended other than by an agreement in writing signed by an authorized representative of the party to be charged therewith and recorded with the land records.
- 10.4. If any of the provisions of this Agreement, or the application thereof to any person or circumstance will, to any extent, be invalid or unenforceable, the remainder of this

Agreement and its application to other persons or circumstances will not be affected thereby and each of the other provisions of this Agreement will be valid and enforceable to the fullest extent permitted by law.

- 10.5. The term of this Agreement will be ninety years commencing on the date first written above unless sooner terminated pursuant to the provisions hereof. If any provision of this Agreement is construed as violating the Rule Against Perpetuities as statutorily enacted in the Commonwealth of Virginia, such provision will be deemed to remain in effect only until the death of the last survivor of the now living descendants of any member of the 116th Congress of the United States, plus twenty one (21) years thereafter. This Agreement and the Refusal Right and Purchase Option herein granted are covenants running with the land and the terms and provisions hereof will be binding upon, inure to the benefits of and be enforceable by the parties hereto and their respective successors and assigns.
- 10.6. Notwithstanding anything in this Agreement to the contrary, the value of any cash reserves of the Project will not be included in determining the purchase price of the Project or the Company Interest.
- 10.7. If the Grantee elects to acquire the Company Interest of the Non-Managing Member, then where the context so requires, references to a “sale” of the Project and delivery of a “deed” will mean a sale of the Company Interest and delivery of any necessary company interest conveyance documents.
11. Counterparts. This Agreement may be executed in separate counterparts or counterpart signature pages, which together will constitute a single agreement. PDF, TIF, facsimile, or other electronic images of signatures will be deemed originals for all purposes.
12. Defined Terms. The capitalized terms used in this Agreement will have the definitions provided for in the Operating Agreement unless otherwise specified in this Agreement.
13. Headings. This Agreement’s headings are for convenience of reference and are not intended to qualify the meaning of any provision or covenants in this Agreement.
14. Recitals. The Recitals to this Agreement are hereby incorporated by this reference and made part of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

WITNESS:

*Shi A. Somers*

COMPANY:

**SAINT ELIZABETH APARTMENTS LLC,**  
a Virginia limited liability company

By: CCC Fourquarean LLC,  
a Virginia limited liability company  
its Managing Member

By: Commonwealth Catholic Charities  
Housing Corporation,  
a Virginia nonstock, nonprofit  
corporation,  
its Sole Member

By: *John B. Montoro*  
Name: John B. Montoro  
Title: Chief Financial Officer

COMMONWEALTH OF VIRGINIA )  
 )  
 )  
COUNTY OF Richmond )

I, the undersigned, a Notary Public in and for said County in said Commonwealth, hereby certify that John B. Montoro, whose name as Chief Financial Officer of Commonwealth Catholic Charities Housing Corporation, a Virginia nonstock, nonprofit corporation, the Sole Member of CCC Fourquarean LLC, a Virginia limited liability company, the Managing Member of Saint Elizabeth Apartments LLC, a Virginia limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal of office this 17 day of March, 2021.

*Shi A. Somers*  
Notary Public

[NOTARIAL SEAL]

My Commission Expires: 03/31/2023



WITNESS:

Lori A. Somers

GRANTEE:

**COMMONWEALTH CATHOLIC CHARITIES  
HOUSING CORPORATION**

a Virginia nonstock, nonprofit corporation

By: *J. B. Montoro*

Name: John B. Montoro

Title: Chief Financial Officer

COMMONWEALTH OF VIRGINIA )

COUNTY OF Richmond )

I, the undersigned, a Notary Public in and for said County in said Commonwealth, hereby certify that John B. Montoro, whose name as Chief Financial Officer of Commonwealth Catholic Charities Housing Corporation, a Virginia nonstock, nonprofit corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he as such officer, and with full authority, executed the same voluntarily for and as the act of said nonstock corporation.

Given under my hand and seal of office this 17 day of March, 2021.

*Giselle Gallegos*  
Notary Public

[NOTARIAL SEAL]

My Commission Expires: 03/31/2023



Exhibit A

**LEGAL DESCRIPTION  
OF  
PROJECT REAL ESTATE**

**(see attached)**

Exhibit A

Parcel I - 1031 Rear Fourquarean Lane (N000-0803/063):

ALL that certain lot, piece or parcel of land lying and being in the City of Richmond, Virginia, and bounded and described as follows, to-wit:

Commencing at the intersection of the northwest line of East Fork Cannon's Branch with the eastern line of an alley 17.77 feet wide, thence N. 8 degrees 27' along said eastern line of said alley 33.49 feet; thence N. 36 degrees 30' 00" E. 318.71 feet to a point; thence N. 13 degrees 58' 00" E. 100.24 feet to a point; thence S. 54 degrees 02' 30" E. along the southern line of the Catholic Church Property 214.91 feet to the said northwestern line of East Fork Cannon's Branch, thence S. 55 degrees 46' 00" W. along the line of East Fork Cannon's Branch 463 feet to the point of beginning. Being the parcel of land marked "Reserved" on the Plat of Section 2, Green Park, Richmond, Virginia, dated February 19, 1951, made by W.W. LaPrade & Bros., Civil Engineers, Richmond, Va., and recorded in the Clerk's Office, Circuit Court, City of Richmond, Division I, Virginia, in Plat Book 12, Page 98.

BEING a portion of the same real estate conveyed to Francis X. DiLorenzo, Bishop of the Catholic Diocese of Richmond, Virginia, and his Successors in Office, by deed from Richmond Affordable Housing, a Virginia nonstock corporation, dated June 19, 2017, recorded June 29, 2017 in the Clerk's Office, Circuit Court, City of Richmond, Virginia as Instrument No. 170013446.

Parcel II - 1031 Fourquarean Lane (N000-0803/002):

ALL of that certain lot, piece or parcel of land, together with all improvements thereon and appurtenances thereto belonging, lying and being in the City of Richmond, Virginia, and being known and designated as 1031 Fourquarean Lane (formerly 925 Fourquarean Lane), all as more particularly shown on a certain "Plat of Property Situated on the Southern Line of Fourquarean Lane and East of Harold Avenue, Richmond, Virginia", by Chas. H. Fleet & Associates, Engineers & Surveyors, Richmond, VA., dated March 4, 1983, a copy of which is attached to and recorded with the Deed in Deed Book 17, Page 535.

BEING the same real estate conveyed to The Most Reverend Barry C. Knestout, Bishop of the Catholic Diocese of Richmond and His Successors in Office by deed from Chestnut Commons, LLC, dated January 11, 2018, recorded January 18, 2018 in the Clerk's Office, Circuit Court, City of Richmond, Virginia as Instrument No. 180001054.

Parcel III -1101 Fourquarean Lane (N000-0803/004):

ALL that certain lot of land in the City of Richmond, Virginia, being Parcel No. 1 on a plat of survey dated May 19, 1942, made by W. W. LaPrade & Bros., Civil Engineers, attached to a certain deed recorded in the aforesaid Clerk's Office in Deed Book 432-A, page 287 and being described with reference to said plat as follows:

BEGINNING on the South line of Fourquarean's Lane at its intersection with the Western line of a 100 foot Street styled "East Park Cannon's Branch" on said plat, and running thence Westwardly along and fronting 432.26 feet on the South Line of Fourquarean's Lane; thence running back Southwardly at right angle to said Lane 273 feet to a rod; thence in a Southeasterly direction 215.33 feet to a rod on the Northwesterly line of said 100 foot street; thence running in a Northeasterly direction along said 100 foot street 429.21 feet to the point of beginning.

LESS and EXCEPT that parcel of land conveyed to Irene C. Pervall, et al, by deed dated September 10, 1984, recorded September 12, 1984 in the Clerk's Office, Circuit Court, City of Richmond, Virginia, in Deed Book 17, page 535, shown on a plat entitled "Plat of Property Situated on the Southern Line of Fourquare Lane and East of Harold Avenue, Richmond, Va.", by Chas. H. Fleet & Assocs., Engineers & Surveyors, dated March 4, 1983, and attached to said deed.

BEING a portion of the same real estate conveyed to Francis X. DiLorenzo, Bishop of the Catholic Diocese of Richmond, Virginia, and his Successors in Office, by deed from Richmond Affordable Housing, a Virginia nonstock corporation, dated June 19, 2017, recorded June 29, 2017 in the Clerk's Office, Circuit Court, City of Richmond, Virginia as Instrument No. 170013446.

The Most Reverend Barry C. Knestout, Bishop of the Catholic Diocese of Richmond, Virginia, is the Successor in Office to Francis X. DiLorenzo.

W

Internet Safety Plan and  
Resident Information  
Form



1. Internet Education Information for Residents
2. Internet Acceptable Use Policy:  
Resident Acknowledgement Form
3. Internet Security Plan



The Internet might seem intimidating at first - a vast global communications network with billions of webpages. But in this lesson, we simplify and explain the basics about the Internet using a conversational non-technical style to make it understandable, useful, and enjoyable. There's no reason to be left out!

# Basic Internet Skills

Microsoft Windows PCs

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[www.NetLiteracy.org](http://www.NetLiteracy.org)





## What the Internet is:

The Internet, the web, cyberspace, and the 'net are all terms that generally mean the same thing, in this case, we will call it the Internet. The Internet is a **NET**work of computers, all over the world, **INTER**connected to each other and available to any individual. The Internet is used for many different activities including shopping, communicating, learning, and distributing information.



Unfortunately, you cannot open a door to a house and walk outside to “go into the Internet.” Computers are a primary tool you’ll utilize to use the Internet. The Internet is somewhat difficult to describe because you cannot touch it (in a way similar to software). It seems invisible—only computers can see it – and you can see it through a computer. Sometimes the Internet is best described in comparison to a library. The Internet is made up of many individual components, just like a library is made up of many books. The Internet’s components have even more individual parts, just like a book has pages.

## Changing Constantly:

The Internet is a useful source of information about news, sports, and entertainment because it changes along with the minute-by-minute events that occur in the world brings. This might seem confusing. However, it is not

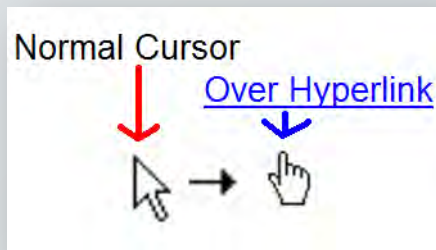


necessarily so—the Internet can be thought of as a “dynamic” living organism that changes and adapts to its environment. The Internet changes very quickly—just watching a 24 hour news channel on the television. The content on some websites is updated every few seconds.

## Purpose / Content of Websites

On the Internet, there are many websites. These are usually made for one specific purpose; they range from informing you about the news to teaching you how to cook.

The best analogy of a website is a comparison to an entire book or an entire newspaper. Websites are made up of “pages,” just like newspapers and books.



Websites are usually independent, however sometimes they are linked together by hyperlinks (also called links) that allow you to jump from one website to another website. These links allow you to “turn the page,” and move around on the Internet. They are usually underlined and **blue**, however they can be any color and or even a picture. How

do you identify a hyperlink? When your mouse hovers over a hyperlink, the arrow changes into a pointing hand.

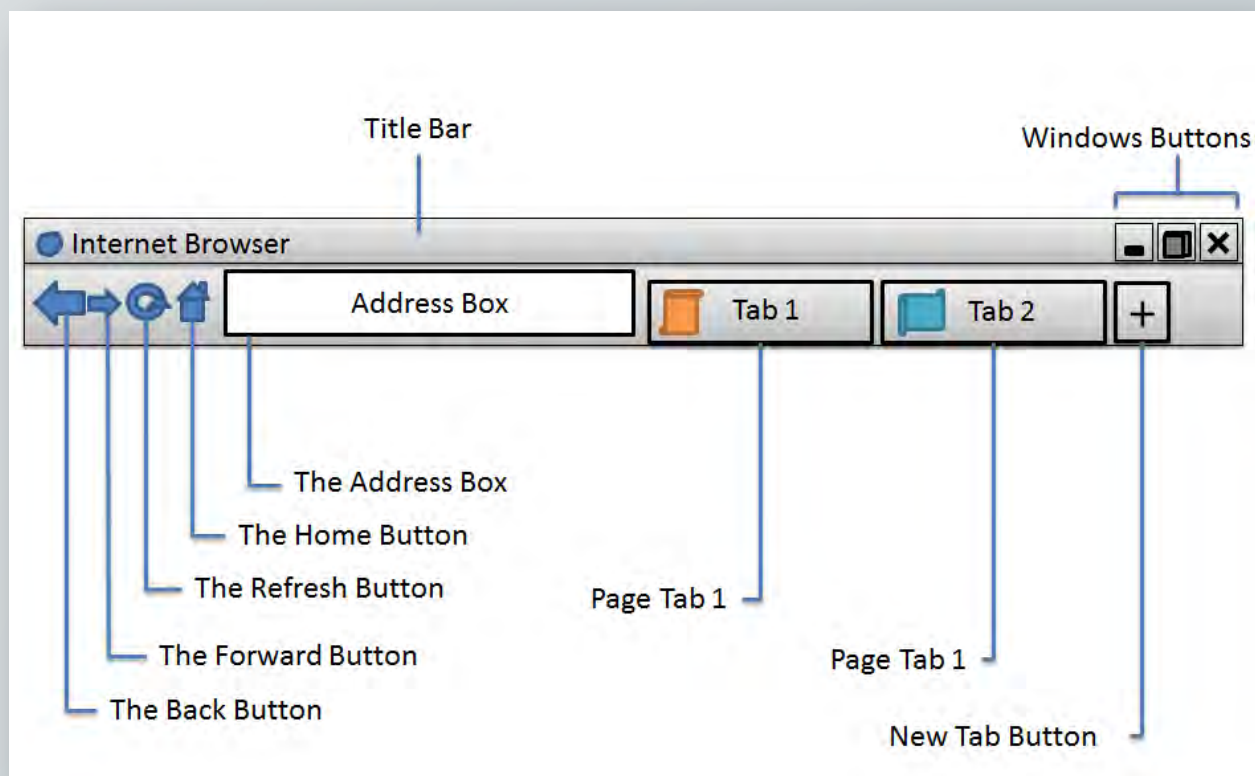
Webpages are what you see and read on the Internet. They are primarily made up of text (words), digital media (pictures, movies, and music), and hyperlinks. The Internet, unlike a book or newspaper, is in no order, and can seem slightly confusing at first. However, there are tools on the Internet that help organize it and will allow you to use it comfortably and easily.





## Applications to Access the Internet

On the computer, you use a program to see the Internet. The program is called a web browser — you “browse” the web with it. Some common brands of web browsers include Internet Explorer, Firefox, and Chrome. They serve the same purpose, navigating the internet, and also have many of the same buttons. For instance, we will take a look at a generic browser’s buttons. You will use these buttons to navigate around the Internet. Sometimes extra buttons might be added, while other times, buttons might have been moved around on the toolbar. If you cannot find a button, just ask someone (they seem to be pretty tricky when they hide from you).





## The Buttons

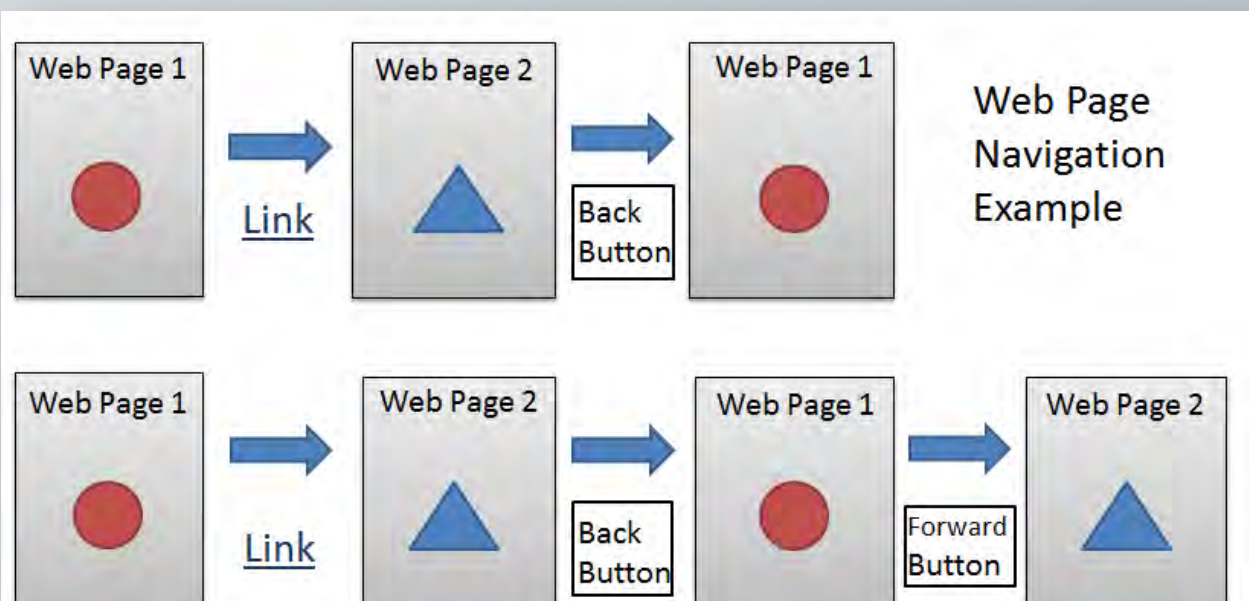
**The Back Button** – This button allows you to return to the last webpage that you last visited. It is most often used if you accidentally click on a link and wish to return to your previous page.

**The Forward Button** – If you clicked the back button, you don't have to hunt for the hyperlink on the webpage to return to the previous webpage. Just click on the forward button to return to the previous page that you were at before you pressed the back button.

Note: If the forward button is "grayed out" and when you click on it, nothing happens, this means that it is disabled.

**The Refresh Button** – This button is useful if you are looking at pages that contain content that is updated more frequently, such as the news, sports scores, or the weather. By clicking on the refresh button, the web page loads again, and is updated with the latest information.

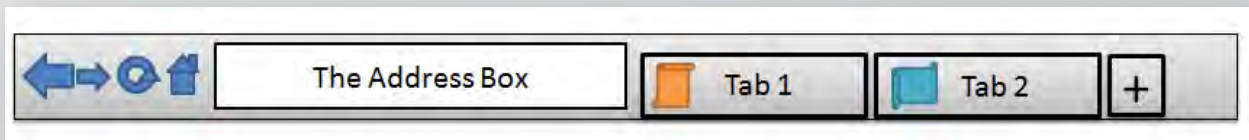
**The Home Button** - When you open your web browser, the first website that is displayed is your **homepage**. You can change your homepage to fit your preferences. When you click on the home button, it takes you to your homepage.





## The Address Box

**The Address Box** – This displays the URL of a webpage. URL stands for Universal Resource Locator, which is a unique address for each webpage – just like your own home’s address is unique. You can type a specific URL into the address box by left clicking in the box once and then typing. Although URLs are all different, they share common characteristics. The basic diagram of a URL is shown below.



<http://www.google.com>

**Http://** - Begins most web addresses. Tells the internet browser what protocol to use.

**www**- Stands for “World Wide Web.” Most web addresses have it although it is not necessary. It indicates a web page.

**.(dot)**- Separates parts of the address so it does not all run together and the computer can distinguish the different parts of the address.

**Domain name**- Example: “Google” – A series of numbers, letters or hyphens “-” that identifies the owner of the address.

**“.” (dot)**- See previous Definition

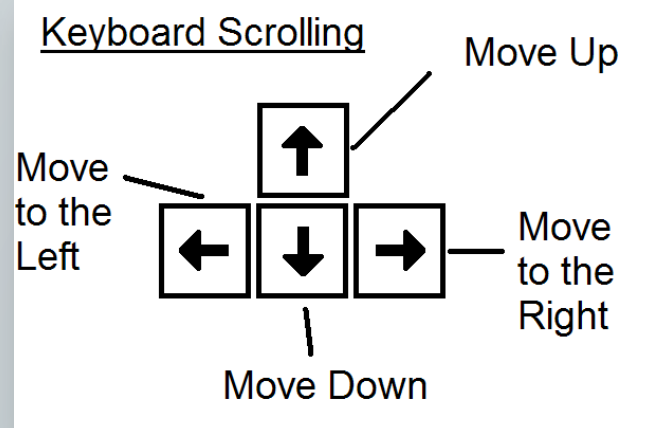
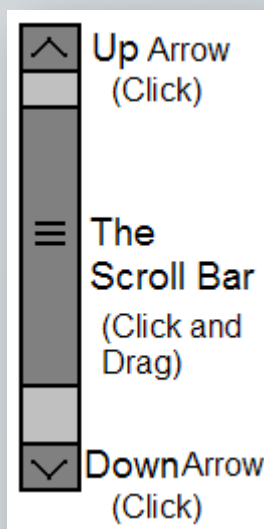
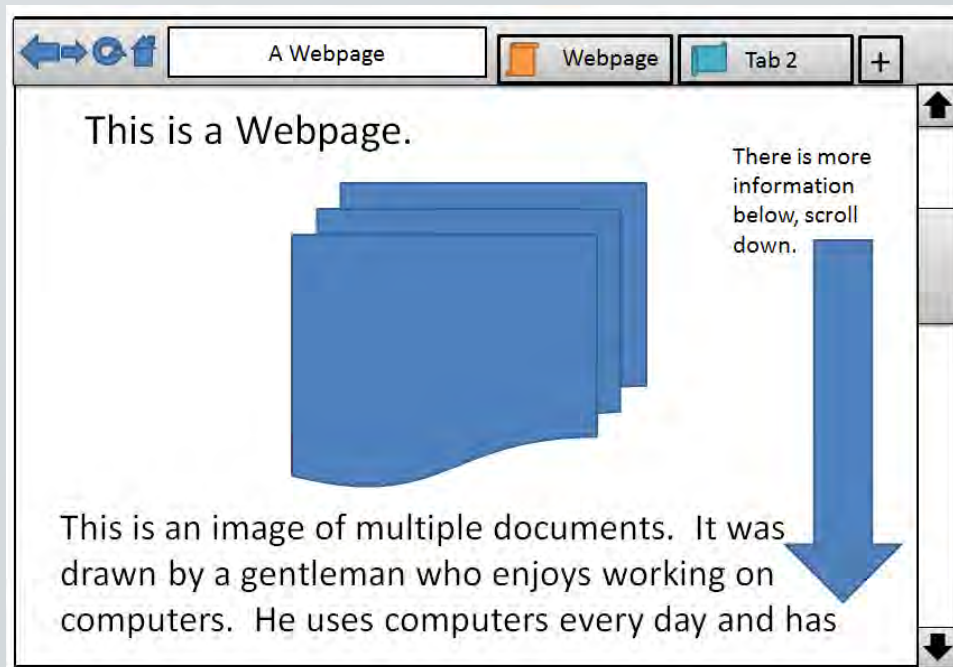
**The Domain**- At the end of a web address. Tells what type of web page you are viewing.  
 .com – Commercial  
 .org – Non-For-Profit Organization  
 .edu – Education (Colleges/Universities)  
 .net – Internet Related  
 .mil – US Military  
 .gov – US Government  
 .us – United States  
 .uk – United Kingdom

Important: Make sure you spell everything correctly. Addresses are very specific and if typed incorrectly, they will direct you to the wrong website. If this happens, simply use your back arrow to return to the previous webpage.



## Scrolling on Webpages

One thing to keep in mind when viewing the Internet is that a bunch of information might be displayed on a webpage, however, only a small portion can be seen immediately when you load the webpage. Thus, it is important to look at your scroll bars to the right and bottom to see if there is more information you are missing. If you are tired of using the mouse to scroll up and down, try using the arrow keys.

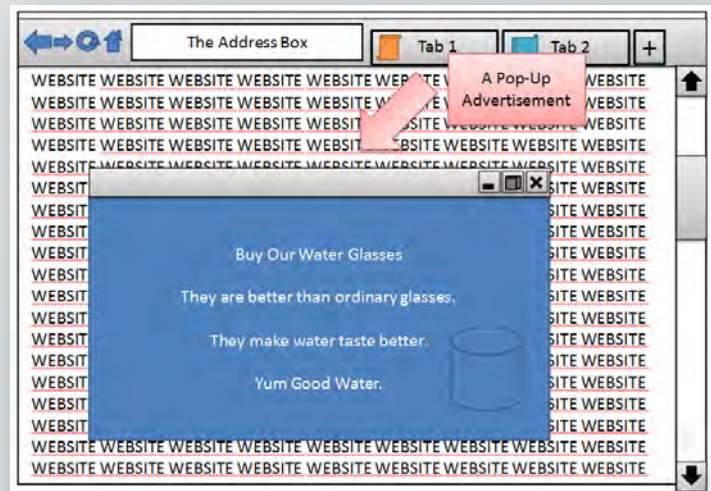


## Pop Up Advertisements





On the Internet, there are things that help you and things that can make you aggravated. One aggravation is the **Pop Up Ad**. These advertisements are created by aggressive marketers who want you to see their “amazing” product and buy it. Pop ups create their own window and usually appear on top of the information that you are interested in. If you click on a pop up ad, it will take you away from the information you are looking at. If you see a pop up ad, click the X at the top right of the window to close it.



Another type of advertisement is the **Banner**. Banner ads show up at the top of a website or on the side of a website. As a beginner, it's generally wiser to ignore banner advertisements unless you are familiar with the company.



## Searching the Internet

Because there are so many things on the Internet, it is frequently hard to locate exactly what you are looking for. Search engines such as Google ([www.google.com](http://www.google.com)) are very helpful and allow you search the Internet.

A search engine is a Website used to search for information on the World Wide Web. Google first collects websites using a computer program (called a



wanderer, crawler, robot, worm, or spider). Then Google creates an index of these sites so they are searchable. There are many search engines that are available - we use Google for purposes of instruction because most people use it.

### Performing a search in Google (See Next Page for Picture)

1. Go to Google by typing [www.google.com](http://www.google.com) in the URL address box (see page 5). Google is also one of the fastest search engines and provides some of the best results.
2. Next type your topic or key words (words closely related to your topic) into the box under the Google logo.
3. Press Enter or click "Google Search"
4. The next page that will appear is your search results page. This page lists the first few results from your search. Click on one of the page title that has an interesting description or seems most relevant.
5. If you are not satisfied with that website, click the back button and try a different website. If you still cannot find a good website, try searching by using different terms in the search box at the top of the webpage.



### Google Searching Tips

Google will return pages that include all of your search terms. There is no need to include the word "and" between terms. For example, to look for information about parks in Cincinnati, simply type "Cincinnati parks."

Google is not case sensitive. Typing "United States" is the same as typing "UNITED STATES" or "united states."

The more words you include in your search, the more specific your search will be and the more relevant your search results will be.



## Internet Glossary

**Browser** – A software program that allows Internet documents (like webpages) to be viewed, also called a Web Browser.

**Cyberspace** – The world of computer networks.

**Domain Name** – A unique name that identifies a specific computer on the Internet.

**Download** – A term for transferring software or other files from one computer to another.

**Email** – Electronic Mail – Messages sent from one specific user to another using the Internet.

**Email address** – The way a specific user is identified so that they may receive email. An email address can be identified by the “@” sign. E.g., Support@seniorconnects.org

**Home Page** – The first page of a Website, similar to a table of contents.

**HTML** – HyperText Markup Language- A computer language used to make hypertext documents that are sent via the World Wide Web and viewed using a Browser.

**HTTP** – HyperText Transfer Protocol – The way that hypertext documents are transferred over the Internet.

**Hypertext** – A way of presenting information that allows words, pictures, sounds, and actions to be inter-linked so that you may jump between them however you choose.

**Link** – A word, phrase, or image that allows you to jump to another document on the World Wide Web.

**Search Engine** – A website that indexes and allows searching of information gathered from the Internet. Google is an example of this.

**URL** – Uniform Resource Locator – The entire address for a piece of information of the Internet. E.g., www.google.com

**Webpage** – A hypertext document available on the World Wide Web.

**Website** – A collection of webpages.

**World Wide Web** – A collection of resources available on the Internet using a web browser.

## Internet Acceptable Use Policy (AUP)

All users of \_\_\_\_\_ Internet services agree to and must comply with this Acceptable Use Policy (AUP). \_\_\_\_\_ does not exercise editorial control or review over the content of any Web site, electronic mail transmission, paper printout, newsgroup, or other material created or accessible over or through the Services. However, \_\_\_\_\_ may remove, block, filter, or restrict by any other means any materials that, in \_\_\_\_\_ sole discretion, may be illegal, may subject \_\_\_\_\_ to liability, or which may violate this AUP. \_\_\_\_\_ may cooperate with legal authorities and/or third parties in the investigation of any suspected or alleged crime or civil wrong. Violation of this AUP may result in the suspension or termination of either access to the Services and/or \_\_\_\_\_ account or other actions as detailed below.

The following constitute violations of this AUP (this list is intended to be illustrative and not exhaustive; other uses may violate the AUP and \_\_\_\_\_ remains the sole and final arbiter of acceptable usage of its Services):

- **Illegal use:** Using the Services to transmit any material (by email, uploading, posting, or otherwise) that, intentionally or unintentionally, violates any applicable local, state, national or international law, or any rules or regulations promulgated there under.
- **Harm to minors:** Using the Services to harm, or attempt to harm, minors in any way.
- **Threats:** Using the Services to transmit any material (by email, uploading, posting, or otherwise) that threatens or encourages bodily harm or destruction of property.
- **Harassment:** Using the Services to transmit any material (by email, uploading, posting, or otherwise) that harasses another.
- **Fraudulent activity:** Using the Services to make fraudulent offers to sell or buy products, items, or services or to advance any type of financial scam such as "pyramid schemes", "Ponzi schemes", unregistered sales of securities, securities fraud and "chain letters."
- **Forgery or impersonation:** Adding, removing or modifying identifying network, message, or article header information in an effort to deceive or mislead is prohibited. Attempting to impersonate any person by using forged headers or other identifying information is prohibited. The use of anonymous remailers or nicknames does not constitute impersonation.
- **Unsolicited commercial email/Unsolicited bulk email:** Using the Services to transmit any unsolicited commercial email or unsolicited bulk email. Activities that have the effect of facilitating unsolicited commercial email or unsolicited bulk email, whether or not that email is commercial in nature, are prohibited. Using deliberately misleading headers in e-mails sent to multiple parties is prohibited.
- **Unauthorized access:** Using the Services to access, or to attempt to access, the accounts of others, or to penetrate, or attempt to penetrate, security measures of \_\_\_\_\_'s or another entity's computer software or hardware, electronic communications system, or telecommunications system, whether or not the intrusion results in disruption of service or the corruption or loss of data.
- **Copyright or trademark infringement:** Using the Services to transmit any material (by email, uploading, posting, or otherwise) that infringes any copyright, trademark, patent, trade secret, or other proprietary rights of any third party, including, but not limited to, the unauthorized copying of copyrighted material, the digitization and distribution of photographs from magazines, books, or other copyrighted sources, and the unauthorized transmittal of copyrighted software.
- **Collection of personal data:** Using the Services to collect, or attempt to collect, personal information about third parties without their knowledge or consent.

- **Reselling the services:** Reselling the Services without \_\_\_\_\_ 's authorization.
- **Network disruptions and unfriendly activity:** Using the Services for any activity which adversely affects the ability of other people or systems to use \_\_\_\_\_ Services or the Internet. This includes excessive consumption of network or system resources whether intentional or unintentional. This also includes "denial of service" (DoS) attacks against another network host or individual user. Interference with or disruption of other network users, network services or network equipment is prohibited. It is the users's responsibility to ensure that their system is configured, operated, and used in a manner to avoid excessive consumption of network or system resources. It is the users's responsibility to ensure that their system is configured in a secure manner. A user may not, through action or inaction, allow others to use their system for illegal or inappropriate actions. A user may not permit their system, through action or inaction, to be configured in such a way that gives a third party the capability to use their system in an illegal or inappropriate manner.
- **High Volume, Server Hosting, and non-traditional end user activities:** The Services are intended for an end user's periodic active use of email, instant messaging, browsing the World Wide Web, and other typical end user activities. High volume data transfers, especially sustained high volume data transfers, are prohibited. Hosting a web server, IRC server, or any other server is prohibited. Accordingly, \_\_\_\_\_ maintains the right to terminate any user's connection following the detection of any high volume data transfer, server hosting, or non-traditional end user activity as determined by \_\_\_\_\_ .

\_\_\_\_\_ requests that anyone who believes that there is a violation of this AUP direct the information to the property manager.

If available, please provide the following information:

- The IP address used to commit the alleged violation
- The date and time of the alleged violation, including the time zone or offset from GMT
- Evidence of the alleged violation

When reporting an issue regarding unsolicited email please provide a copy of the email messages with full headers which typically provides all of the above data. Other situations will require different methods of providing the necessary information.

\_\_\_\_\_ may take any one or more of the following actions, or other actions not listed, at \_\_\_\_\_ 's sole discretion in response to complaints:

- Issue warnings: written or verbal
- Terminate the user's access
- Bill the user for administrative costs and/or reactivation charges
- Bring legal action to enjoin violations and/or to collect damages, if any, caused by violations.

\_\_\_\_\_ reserves the right to revise, amend, or modify this AUP, and our other policies and agreements at any time and in any manner.

\_\_\_\_\_ provides public access to the Internet. There are potentially serious security issues with any computer connected to the Internet without the appropriate protection. These security issues range from viruses, worms and other programs that can damage the user's computer to attacks on the computer by unauthorized or unwanted third parties. These parties, known

commonly as "hackers" may attempt to penetrate the user's computer and download information from the user's computer. If the user has unprotected files on the computer, these files may be visible to hackers on the Internet, potentially including parties with criminal intent. Hackers also exploit vulnerabilities in operating systems to cause malicious damage to a user's computer or even a whole company's network, up to and including the destruction or deletion of files or the re-formatting of drives. It is recommended that the user uses either a personal firewall or Virtual Private Network systems to protect this information. \_\_\_\_\_ advises the user that he/she should consult a security expert to determine whether there are any potential security holes in their computer's configuration.

\_\_\_\_\_ SPECIFICALLY DISCLAIMS ANY LIABILITY FOR UNAUTHORIZED THIRD-PARTY SECURITY BREACHES OR THE RESULTS THEREOF. \_\_\_\_\_ PROVIDES ACCESS TO THE INTERNET AND THE \_\_\_\_\_ NETWORK ON AN "AS IS" BASIS WITH ALL RISKS INHERENT IN SUCH ACCESS. BY CONNECTING TO THE \_\_\_\_\_ NETWORK, THE USER ACKNOWLEDGES THE RISKS ASSOCIATED WITH PUBLIC ACCESS TO THE INTERNET OR DOCUMENT PRINTING AND HEREBY RELEASES AND INDEMNIFIES \_\_\_\_\_ FROM ANY DAMAGES THAT MIGHT OCCUR.

Acknowledgment of Resident:

Signature: \_\_\_\_\_ Dated: \_\_\_\_\_

Printed: \_\_\_\_\_

# Draft Internet Security Plan

## Network Security:

### 1. Purpose

This standard specifies the technical requirements that wireless infrastructure devices must satisfy to connect to a \_\_\_\_\_ (Owner) network. Only those wireless infrastructure devices that meet the requirements specified in this standard or are granted an exception by the InfoSec Team are approved for connectivity to the Owner's network.

Network devices including, but not limited to, hubs, routers, switches, firewalls, remote access devices, modems, or wireless access points, must be installed, supported, and maintained by an Information Security (Infosec) approved support organization.

### 2. Scope

All employees, contractors, consultants, temporary and other workers at Owner and its subsidiaries/affiliates, including all personnel that maintain a wireless infrastructure device on behalf of the Owner, must comply with this standard. This standard applies to wireless devices that make a connection the network and all wireless infrastructure devices that provide wireless connectivity to the network. Infosec must approve exceptions to this standard in advance.

### 3. Standard

#### 3.1 General Requirements:

All wireless infrastructure devices that connect to the Owner's network or provide access to the Owner Confidential, Owner Highly Confidential, or Owner Restricted information must:

- Use Extensible Authentication Protocol-Fast Authentication via Secure Tunneling (EAP-FAST), Protected Extensible Authentication Protocol (PEAP), or Extensible Authentication Protocol-Translation Layer Security (EAP-TLS) as the authentication protocol.
- Use Temporal Key Integrity Protocol (TKIP) or Advanced Encryption System (AES) protocols with a minimum key length of 128 bits.
- All Bluetooth devices must use Secure Simple Pairing with encryption enabled.4.2Lab and Isolated Wireless Device Requirements
- Lab device Service Set Identifier (SSID) must be different from the Owner's production device SSID.
- Broadcast of lab device SSID must be disabled.4.3 Home Wireless Device Requirements  
All home wireless infrastructure devices that provide direct access to the Owner's network, such as those behind Enterprise Teleworker (ECT) or hardware VPN, must adhere to the following:
- Enable WiFi Protected Access Pre-shared Key (WPA-PSK), EAP-FAST, PEAP, or EAP-TLS

- When enabling WPA-PSK, configure a complex shared secret key (at least 20 characters) on the wireless client and the wireless access point
- Disable broadcast of SSID
- Change the default SSID name
- Change the default login and password

## 4. Policy Compliance

### 4.1 Compliance Measurement

The Infosec team will verify compliance to this policy through various methods, including but not limited to, periodic walk-thrus, video monitoring, business tool reports, internal and external audits, and feedback to the policy owner.

### 4.2 Exceptions

Any exception to the policy must be approved by the Infosec Team in advance.

### 4.3 Non-Compliance

An employee found to have violated this policy may be subject to disciplinary action, up to and including termination of employment.

## Equipment

### 1. Purpose

The purpose of this policy is to outline the acceptable use of computer equipment at \_\_\_\_\_ (Owner). These rules are in place to protect the employee and Owner. Inappropriate use exposes the Owner to risks including virus attacks, compromise of network systems and services, and legal issues.

### 2. Scope

This policy applies to the use of information, electronic and computing devices, and network resources to conduct the Owner's business or interact with internal networks and business systems, whether owned or leased by Owner, the employee, or a third party. All employees, contractors, consultants, temporary, and other workers at Owner and its subsidiaries are responsible for exercising good judgment regarding appropriate use of information, electronic devices, and network resources in accordance with Owner's policies and standards, and local laws and regulation. Exceptions to this policy are documented in section 5.2.

This policy applies to employees, contractors, consultants, temporaries, and other workers at Owner including all personnel affiliated with third parties. This policy applies to all equipment that is owned or leased by Owner.



### 3. Policy

#### 3.1 General Use and Ownership

3.1.1 Owner proprietary information stored on electronic and computing devices whether owned or leased by Owner, the employee or a third party, remains the sole property of the Owner. You must ensure through legal or technical means that proprietary information is protected in accordance with the Data Protection Standard.

3.1.2 You have a responsibility to promptly report the theft, loss or unauthorized disclosure of Owner proprietary information.

3.1.3 You may access, use or share Owner proprietary information only to the extent it is authorized and necessary to fulfill your assigned job duties.

3.1.4 Employees are responsible for exercising good judgment regarding the reasonableness of personal use. Individual departments are responsible for creating guidelines concerning personal use of Internet/Intranet/Extranet systems. In the absence of such policies, employees should be guided by departmental policies on personal use, and if there is any uncertainty, employees should consult their supervisor or manager.

3.1.5 For security and network maintenance purposes, authorized individuals within Owner may monitor equipment, systems and network traffic at any time, per Infosec's Audit Policy.

3.1.6 Owner reserves the right to audit networks and systems on a periodic basis to ensure compliance with this policy.

#### 3.2 Security and Proprietary Information

3.2.1 All mobile and computing devices that connect to the internal network must comply with the Minimum Access Policy.

3.2.2 System level and user level passwords must comply with the Password Policy. Providing access to another individual, either deliberately or through failure to secure its access, is prohibited.

3.2.3 All computing devices must be secured with a password-protected screensaver with the automatic activation feature set to 10 minutes or less. You must lock the screen or log off when the device is unattended.

3.2.4 Postings by employees from an Owner email address to newsgroups should contain a disclaimer stating that the opinions expressed are strictly their own and not necessarily those of the Owner, unless posting is in the course of business duties.

3.2.5 Employees must use extreme caution when opening e-mail attachments received from unknown senders, which may contain malware.

### 3.3 Unacceptable Use

The following activities are, in general, prohibited. Employees may be exempted from these restrictions during the course of their legitimate job responsibilities (e.g., systems administration staff may have a need to disable the network access of a host if that host is disrupting production services).

Under no circumstances is an employee of Owner authorized to engage in any activity that is illegal under local, state, federal or international law while utilizing Owner-owned resources.

The lists below are by no means exhaustive, but attempt to provide a framework for activities which fall into the category of unacceptable use.

#### 3.3.1 System and Network Activities

The following activities are strictly prohibited, with no exceptions:

- Violations of the rights of any person or company protected by copyright, trade secret, patent or other intellectual property, or similar laws or regulations, including, but not limited to, the installation or distribution of "pirated" or other software products that are not appropriately licensed for use by Owner.
- Unauthorized copying of copyrighted material including, but not limited to, digitization and distribution of photographs from magazines, books or other copyrighted sources, copyrighted music, and the installation of any copyrighted software for which Owner or the end user does not have an active license is strictly prohibited.
- Accessing data, a server or an account for any purpose other than conducting Owner's business, even if you have authorized access, is prohibited.
- Exporting software, technical information, encryption software or technology, in violation of international or regional export control laws, is illegal. The appropriate management should be consulted prior to export of any material that is in question.
- Introduction of malicious programs into the network or server (e.g., viruses, worms, Trojan horses, e-mail bombs, etc.).
- 6. Revealing your account password to others or allowing use of your account by others. This includes family and other household members when work is being done at home.
- Using an Owner computing asset to actively engage in procuring or transmitting material that is in violation of sexual harassment or hostile workplace laws in the user's local jurisdiction.
- Making fraudulent offers of products, items, or services originating from any Owner account.

- Making statements about warranty, expressly or implied, unless it is a part of normal job duties.
- Effecting security breaches or disruptions of network communication. Security breaches include, but are not limited to, accessing data of which the employee is not an intended recipient or logging into a server or account that the employee is not expressly authorized to access, unless these duties are within the scope of regular duties. For purposes of this section, "disruption" includes, but is not limited to, network sniffing, pinged floods, packet spoofing, denial of service, and forged routing information for malicious purposes. 11. Port scanning or security scanning is expressly prohibited unless prior notification to Infosec is made.
- Executing any form of network monitoring which will intercept data not intended for the employee's host, unless this activity is a part of the employee's normal job/duty.
- Circumventing user authentication or security of any host, network or account.
- Introducing honeypots, honeynets, or similar technology on the <Company Name> network.
- Interfering with or denying service to any user other than the employee's host (for example, denial of service attack).
- Using any program/script/command, or sending messages of any kind, with the intent to interfere with, or disable, a user's terminal session, via any means, locally or via the Internet/Intranet/Extranet.
- Providing information about, or lists of, Owner's employees to parties outside Owner.

### 3.3.2 Email and Communication Activities

When using company resources to access and use the Internet, users must realize they represent the company. Whenever employees state an affiliation to the company, they must also clearly indicate that "the opinions expressed are my own and not necessarily those of the company". Questions may be addressed to the IT Department

- Sending unsolicited email messages, including the sending of "junk mail" or other advertising material to individuals who did not specifically request such material (email spam).
- Any form of harassment via email, telephone or paging, whether through language, frequency, or size of messages.
- Unauthorized use, or forging, of email header information.
- Solicitation of email for any other email address, other than that of the poster's account, with the intent to harass or to collect replies.
- Creating or forwarding "chain letters", "Ponzi" or other "pyramid" schemes of any type.
- Use of unsolicited email originating from within Owner's networks of other Internet/Intranet/Extranet service providers on behalf of, or to advertise, any service hosted by Owner or connected via Owner's network.
- Posting the same or similar non-business-related messages to large numbers of Usenet newsgroups (newsgroup spam).

### 3.3.3 Blogging and Social Media

1. Blogging by employees, whether using Owner's property and systems or personal computer systems, is also subject to the terms and restrictions set forth in this Policy. Limited and occasional use of Owner's systems to engage in blogging is acceptable, provided that it is done in a professional and responsible manner, does not otherwise violate Owner's policy, is not detrimental to Owner's best interests, and does not interfere with an employee's regular work duties. Blogging from Owner's systems is also subject to monitoring.
2. Owner's Confidential Information policy also applies to blogging. As such, Employees are prohibited from revealing any Owner confidential or proprietary information, trade secrets or any other material covered by Owner's Confidential Information policy when engaged in blogging.
3. Employees shall not engage in any blogging that may harm or tarnish the image, reputation and/or goodwill of Owner and/or any of its employees. Employees are also prohibited from making any discriminatory, disparaging, defamatory or harassing when blogging or otherwise engaging in any conduct prohibited by Owner's Non-Discrimination and Anti-Harassment policy.
4. Employees may also not attribute personal statements, opinions or beliefs to Owner when engaged in blogging. If an employee is expressing his other beliefs and/or opinions in blogs, the employee may not, expressly or implicitly, represent themselves as an employee or representative of Owner's Employees assume any and all risk associated with blogging.
5. Apart from following all laws pertaining to the handling and disclosure of copyrighted or export controlled materials, Owner's trademarks, logos and any other Owner intellectual property may also not be used in connection with any blogging activity

## 4. Policy Compliance

### 4.1 Compliance Measurement

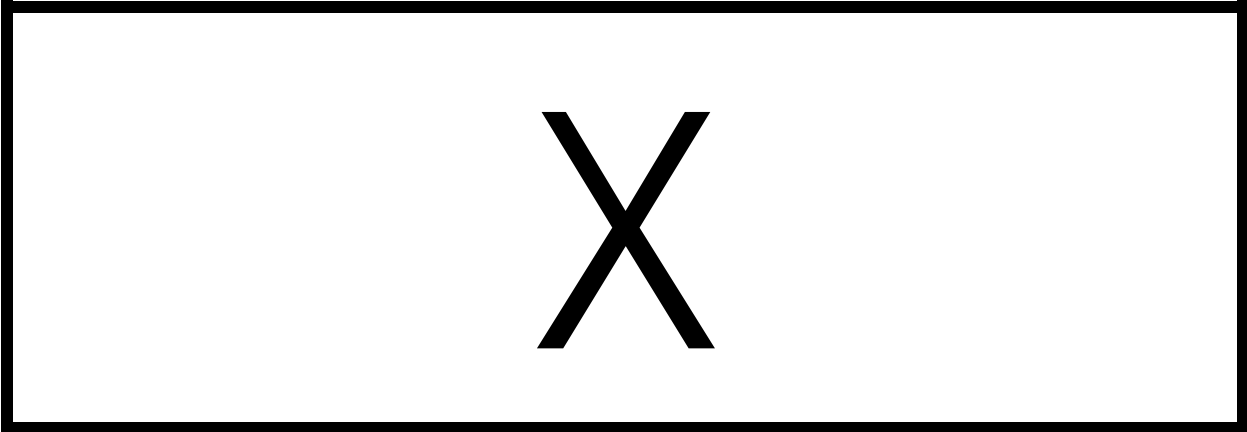
The Infosec team will verify compliance to this policy through various methods, including but not limited to, business tool reports, internal and external audits, and feedback to the policy owner.

### 4.2 Exceptions

Any exception to the policy must be approved by the Infosec team in advance.

### 4.3 Non-Compliance

An employee found to have violated this policy may be subject to disciplinary action, up to and including termination of employment.



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# Marketing Plan

For units meeting accessibility requirements of HUD section

504

**2021-C-44**  
**Saint Elizabeth Apartments, LLC**

MARKETING PLAN FOR UNITS MEETING ACCESSIBILITY REQUIREMENTS

**Saint Elizabeth Apartments**

Saint Elizabeth Apartments is a 56-unit development targeted to households with incomes at 40%, 50%, and 60% of the area median income to be built in the Green Park neighborhood located in the Northside area of the City of Richmond, VA. Six (6) units in the development will be constructed to meet HUD accessibility requirements as outlined in Section 504 of the Rehabilitation Act and will be actively marketed to persons with disabilities in accord with the Fair Housing Act.

These six (6) accessible units will be held vacant for 60 days, during which ongoing marketing efforts will be documented. The Owner/Agent will market the units to persons with disabilities on an ongoing basis throughout the year and will provide sufficient documentation to Virginia Housing's compliance officer. "Ongoing Basis" shall mean the Owner/Agent will contact at least two (2) resources per month to market the available Section 504 accessible units.

When a Section 504 accessible unit becomes available for occupancy, it shall first be offered to a qualified individual/household with disabilities currently residing at the property in a non-accessible unit who requires accessible features. If no such persons/households reside at the property, the Owner/Agent shall offer the unit to the next available qualified individual/household with disabilities on the property's waiting list. After 60 days if no qualified applicant with disabilities requires the unit, the Owner/Agent may place a tenant household with no disabled members in the unit upon approval by the designated Virginia Housing compliance officer. The approved lease will contain a provision requiring the non-disabled-household to move to a vacant unit of comparable size within the development if a household with disabled members applies for the unit. The prospective disabled-tenant-household will be placed on the property's waiting list until a vacant unit of comparable size is available to complete the non-disabled tenant household's move to the new unit. The moving costs of the temporary / non-disabled tenant household will be paid by the property.

Individuals seeking housing will need to qualify under the income restrictions and application screening of Saint Elizabeth Apartments, including but not limited to having a household income at least 60% or less of the Area Median Income.

Resources:

Saint Elizabeth Apartments, LLC will utilize the resources of several organizations in the Richmond area to promote the availability of its accessible and affordable housing units. Saint Elizabeth Apartments will also be listed at **[virginiahousingsearch.com](http://virginiahousingsearch.com)**

The following agencies will be contacted regularly and be provided with updated leasing information on Saint Elizabeth Apartments. The Owner/Agent will schedule site tours with individuals, agencies and/or groups as needed to guide potential tenants toward units that will best meet accessibility and housing needs.

Virginia Department of Medical Assistance Services (804) 786-7933

Virginia Department of Behavioral Health and Developmental Services (804) 786-3921

Richmond Behavioral Health (804) 819-4000

Richmond Redevelopment and Housing Authority (804) 780-4200

Virginia Department of Social Services (804) 726-7000

Commonwealth Catholic Charities, Housing & Financial Counseling Division (804) 285-5900

Leasing Preference for Virginia Housing Target Populations:

Additionally, Saint Elizabeth Apartments, LLC will provide first leasing preference to members of target populations, as defined and required by Virginia Housing. Established by Memorandum of Understanding between Virginia Housing and other participating agencies, target populations will be equipped with state rental assistance. The leasing preference provided by Saint Elizabeth Apartments, LLC shall apply to no more than 10% of the units (total of 6 units) at the property at a given time. The owner will not impose tenant selection criteria or leasing terms to individuals receiving this preference that are more restrictive than:

- 1.) the property's standard eligibility requirements / leasing terms;
- 2.) the eligibility criteria for state rental assistance; or
- 3.) any terms in the Virginia Housing MOU establishing the target population.

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Inducement Resolution  
for Tax Exempt Bonds



**N/A**