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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
- 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

Name	Email	Phone Number
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 type="checkbox"/>            | Tab J: Relocation Plan and Unit Delivery Schedule <b>(MANDATORY)</b>  |
|                                     | Tab K: Documentation of Development Location:   |
| <input checked="" type="checkbox"/> | K.1 Revitalization Area Certification   |
| <input checked="" type="checkbox"/> | K.2 Location Map  |
| <input checked="" type="checkbox"/> | K.3 Surveyor's Certification of Proximity To Public Transportation  |
| <input checked="" type="checkbox"/> | Tab L: PHA / Section 8 Notification Letter  |
| <input type="checkbox"/>            | Tab M: Locality CEO Response Letter   |
| <input type="checkbox"/>            | Tab N: Homeownership Plan   |
| <input type="checkbox"/>            | Tab O: Plan of Development Certification Letter   |
| <input 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 type="checkbox"/>            | Tab S: Supportive Housing Certification   |
| <input checked="" type="checkbox"/> | Tab T: Funding Documentation  |
| <input type="checkbox"/>            | Tab U: Documentation to Request Exception to Restriction-Pools With Little/No Increase in Rent Burdened Population  |
| <input checked="" type="checkbox"/> | Tab V: Nonprofit or LHA Purchase Option or Right of First Refusal   |
| <input checked="" type="checkbox"/> | Tab W: Internet Safety Plan and Resident Information Form (if internet amenities selected)  |
| <input checked="" type="checkbox"/> | Tab X: Marketing Plan for units meeting accessibility requirements of HUD section 504   |
| <input type="checkbox"/>            | Tab Y: Inducement Resolution for Tax Exempt Bonds   |



VHDA TRACKING NUMBER 2021-C-49

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/18/21

1. Development Name: Southwood Apartments A
2. Address (line 1): 699 Old Lynchburg Road  
 Address (line 2):  
 City: Charlottesville State: VA Zip: 22902
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 Albemarle County
5. The site overlaps one or more jurisdictional boundaries..... FALSE  
 If true, what other City/County is the site located in besides response to #4?.....
6. Development is located in the census tract of: 113.02
7. Development is located in a Qualified Census Tract..... TRUE
8. Development is located in a Difficult Development Area..... FALSE
9. Development is located in a Revitalization Area based on QCT ..... FALSE
10. Development is located in a Revitalization Area designated by resolution ..... TRUE
11. Development is located in an Opportunity Zone (with a binding commitment for funding)..... FALSE  
 (If 9, 10 or 11 are True, Action: Provide required form in TAB K1)
12. Development is located in a census tract with a poverty rate of.....
 

3%	10%	12%
FALSE	FALSE	FALSE

Enter only Numeric Values below:

13. Congressional District: 5
- Planning District: 10
- State Senate District: 25
- State House District: 57

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

Southwood Apartments A will be a part of the redevelopment of the Southwood mobile home park in Albemarle County, a critical community revitalization effort led by Habitat for Humanity that has been a decade in the making. Southwood Apartments will consist of 70 units in section A, which is the subject of this application, and 51 units in section B, which will be financed with 4% tax credits. Southwood A will offer a mix of 1-, 2- and 3-bedroom units, with ample community space.

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/18/21

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: Jeff Richardson
Chief Executive Officer's Title: County Executive
Street Address: 401 McIntire Road
City: Charlottesville State: VA Zip: 22902

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Stacy R. Pethia, PhD, Principal Planner - Housing

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

Chief Executive Officer's Name:
Chief Executive Officer's Title:
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:

Northwest / North Central VA 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

TRUE

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

Name of companion development: Southwood Apartments B

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

TRUE

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

Total Units within 9% allocation request?	70
Total Units within 4% Tax Exempt allocation Request?	51
<b>Total Units:</b>	<b>121</b>

% of units in 4% Tax Exempt Allocation Request: 42.15%

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

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

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

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

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

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

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

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

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

**D. SITE CONTROL**

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

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

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

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

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

Applicant controls site by (select one):

Select Type:  Purchase Contract

Expiration Date: 5/15/22

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..... 4/1/22 .

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: Southwood Charlottesville LLC

Address: 967 2nd Street SE

City: Charlottesville St.: VA Zip: 22901

Contact Person: Dan Rosensweig Phone: (434) 293-9066

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

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

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

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

**E. DEVELOPMENT TEAM INFORMATION**

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

1. Tax Attorney: Erik Hoffman This is a Related Entity. FALSE  
 Firm Name: Klein Hornig LLP  
 Address: 1325 G Street NW, Suite 770, Washington DC 20005  
 Email: EHoffman@KleinHornig.com Phone: (202) 842-0125
  
2. Tax Accountant: Todd S. Vernon This is a Related Entity. FALSE  
 Firm Name: Dooley & Vicars CPAs, LLP  
 Address: 21 S.Sheppard St, Richmond VA 23221  
 Email: Todd@DVCPAs.com Phone: (804) 355-2808
  
3. Consultant: Paul Browne This is a Related Entity. FALSE  
 Firm Name: Joseph Browne Development Assoc. Role: Financing Consultant  
 Address: 5535 Lee Highway, Arlington, VA 22207  
 Email: paul@joseph-browne.com Phone: (703) 835-4964
  
4. Management Entity: Bernitta Johnson This is a Related Entity. FALSE  
 Firm Name: Alliance Management  
 Address: 682 Berkmar Circle, Charlottesville VA 22901  
 Email: BJohnson@PiedmontHousing.org Phone: (434) 806-1931
  
5. Contractor: Brad Nichols This is a Related Entity. FALSE  
 Firm Name: Martin Horn  
 Address: 210 Carlton Road, Charlottesville, VA 22902  
 Email: brad@martinhorn.com Phone: (434) 293-6171
  
6. Architect: Bruce R. Wardell This is a Related Entity. FALSE  
 Firm Name: BRW Architects  
 Address: 112 4th Street NE, Charlottesville, VA 22902  
 Email: bwardell@brw-architects.com Phone: (434) 971-7160
  
7. Real Estate Attorney Erik Hoffman This is a Related Entity. FALSE  
 Firm Name: Klein Hornig LLP  
 Address: 1325 G Street NW, Suite 770, 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
  
- b. This development has received a previous allocation of credits..... FALSE  
 If so, in what year did this development receive credits? .....
  
- c. The development is listed on the RD 515 Rehabilitation Priority List?..... FALSE
  
- d. This development is an existing RD or HUD S8/236 development..... FALSE  
**Action:** (If True, provide required form in **TAB Q**)

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

- i. Applicant agrees to waive all rights to any developer's fee or other fees associated with acquisition..... FALSE
  
- ii. Applicant has obtained a waiver of this requirement from Virginia Housing prior to the application submission deadline..... FALSE

**2. Ten-Year Rule For Acquisition Credits**

- a. All buildings satisfy the 10-year look-back rule of IRC Section 42 (d)(2)(B), including the 10% basis/ \$15,000 rehab costs (\$10,000 for Tax Exempt Bonds) per unit requirement..... FALSE
  
- b. All buildings qualify for an exception to the 10-year rule under IRC Section 42(d)(2)(D)(i),..... FALSE
  - i. Subsection (I)..... FALSE
  - ii. Subsection (II)..... FALSE
  - iii. Subsection (III)..... FALSE
  - iv. Subsection (IV)..... FALSE
  - v. Subsection (V)..... FALSE
  
- c. The 10-year rule in IRC Section 42 (d)(2)(B) for all buildings does not apply pursuant to IRC Section 42(d)(6)..... FALSE
  
- d. There are different circumstances for different buildings..... FALSE  
**Action:** (If True, provide an explanation for each building in Tab K)

**F. REHAB INFORMATION**

**3. Rehabilitation Credit Information**

a. Credits are being requested for rehabilitation expenditures..... **FALSE**

**b. Minimum Expenditure Requirements**

i. All buildings in the development satisfy the rehab costs per unit requirement of IRS Section 42(e)(3)(A)(ii)..... **FALSE**

ii. All buildings in the development qualify for the IRC Section 42(e)(3)(B) exception to the 10% basis requirement (4% credit only)..... **FALSE**

iii. All buildings in the development qualify for the IRC Section 42(f)(5)(B)(ii)(II) exception..... **FALSE**

iv. There are different circumstances for different buildings..... **FALSE**

**Action:** (If True, provide an explanation for each building in Tab K)

**4. Request For Exception**

a. The proposed new construction development (including adaptive reuse and rehabilitation that creates additional rental space) is subject to an assessment of up to minus 20 points for being located in a pool identified by the Authority as a pool with little or no increase in rent burdened population..... **FALSE**

b. Applicant seeks an exception to this restriction in accordance with one of the following provisions under 13VAC10-180-60:

i. Proposed development is specialized housing designed to meet special needs that cannot readily be addressed utilizing existing residential structures..... **FALSE**

ii. Proposed development is designed to serve as a replacement for housing being demolished through redevelopment..... **FALSE**

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

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

G. NONPROFIT INVOLVEMENT

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

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

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

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

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)

B. Type of involvement:

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

or

Nonprofit meets eligibility requirements for nonprofit pool and points. FALSE

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is: Owner

Name: Piedmont Housing Alliance (Please fit NP name within available space)

Contact Person: Sunshine Mathon

Street Address: 682 Berkmar Circle

City: Charlottesville State: VA Zip: 00002-2901

Phone: ##### Extension: Contact Email: smathon@piedmonthc

**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:** Piedmont Housing Alliance

**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**

**# General Information**

a. Total number of <b>all</b> units in development	70	bedrooms	132
Total number of <b>rental</b> units in development	70	bedrooms	132
Number of low-income rental units	70	bedrooms	132
Percentage of rental units designated low-income	100.00%		
b. Number of new units:.....	70	bedrooms	132
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.....		84,381.29	(Sq. ft.)
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....		0.00	(Sq. ft.)
f. Nonresidential Commercial Floor Area (Not eligible for funding).....			
g. Total Usable Residential Heated Area.....		84,381.29	(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 .....	2.990		
j. Locality has approved a final site plan or plan of development.....		FALSE	
If <b>True</b> , Provide required documentation ( <b>TAB O</b> ).			
k. Requirement as of 2016: Site must be properly zoned for proposed development. <b>ACTION:</b> Provide required zoning documentation ( <b>MANDATORY TAB G</b> )			
l. Development is eligible for Historic Rehab credits.....		FALSE	

**Definition:**

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

**H. STRUCTURE AND UNITS INFORMATION**

**# UNIT MIX**

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

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

Unit Type	Average Sq Foot		# of LIHTC Units	Total Rental Units
Supportive Housing	0.00	SF	0	0
1 Story Eff - Elderly	0.00	SF	0	0
1 Story 1BR - Elderly	0.00	SF	0	0
1 Story 2BR - Elderly	0.00	SF	0	0
Eff - Elderly	0.00	SF	0	0
1BR Elderly	0.00	SF	0	0
2BR Elderly	0.00	SF	0	0
Eff - Garden	0.00	SF	0	0
1BR Garden	916.74	SF	11	11
2BR Garden	1233.29	SF	56	56
3BR Garden	1744.31	SF	3	3
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
			70	70

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

**# Structures**

- a. Number of Buildings (containing rental units)..... 2
- 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: Community space to be made available to non-residents
- f. Development consists primarily of : (Only One Option Below Can Be True)
  - i. Low Rise Building(s) - (1-5 stories with any structural elements made of wood)..... TRUE
  - ii. Mid Rise Building(s) - (5-7 stories with no structural elements made of wood)..... FALSE
  - iii. High Rise Building(s) - (8 or more stories with no structural elements made of wood)..... FALSE

**H. STRUCTURE AND UNITS INFORMATION**

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

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

h. Development contains an elevator(s). TRUE  
 If true, # of Elevators. 2  
 Elevator Type (if known) \_\_\_\_\_

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

**# Site Amenities (indicate all proposed)**

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

l. Describe Community Facilities: Community Room, Fitness Center, Leasing Office

m. Number of Proposed Parking Spaces.. 110  
 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**

**# 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.

**# Market Study Data:**

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

Project Wide Capture Rate - LIHTC Units	2.50%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	2.50%
Project Wide Absorption Period (Months)	9



**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
- 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:**

**New  
Constr.**

- TRUE a. A community/meeting room with a minimum of 749 square feet is provided.
- 82.00% 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
- TRUE h. Each unit is provided free individual WiFi access.
- TRUE i. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS.
- or
- FALSE j. Full bath fans are equipped with a humidistat.
- TRUE k. Cooking surfaces are equipped with fire prevention features
- or
- FALSE l. Cooking surfaces are equipped with fire suppression features.
- FALSE m. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system.
- or
- TRUE n. All Construction types: each unit is equipped with a permanent dehumidification system.
- TRUE o. All interior doors within units are solid core.
- TRUE p. Every kitchen, living room and bedroom contains, at minimum, one USB charging port.
- TRUE q. All kitchen light fixtures are LED and meet MDCR lighting guidelines.
- TRUE r. Each unit has a shelf or ledge outside the primary entry door located in an interior hallway.
- FALSE s. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear from face of building and a minimum size of 30 square feet.

J. ENHANCEMENTS

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>FALSE</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>TRUE</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.)

- TRUE Zero Energy Ready Home Requirements      TRUE Passive House Standards

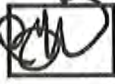
3. Universal Design - Units Meeting Universal Design Standards (units must be shown on Plans)

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

100% of Total Rental Units

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

If not, please explain: \_\_\_\_\_

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

**I. UTILITIES**

1. Utilities Types:

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

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

- Water?..... FALSE
- Hot Water?..... FALSE
- Lighting?..... FALSE
- Cooking? ..... FALSE
- Heat?..... FALSE
- AC?..... FALSE
- Sewer?..... FALSE
- Trash Removal? . TRUE

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	3	5	5	0
Air Conditioning	0	2	3	4	0
Cooking	0	5	6	7	0
Lighting	0	27	30	36	0
Hot Water	0	14	19	21	0
Water	0	22	29	35	0
Sewer	0	27	34	42	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$100	\$126	\$150	\$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 Certified HERS Rater

**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.

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

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

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

(60 points)

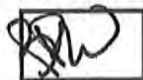
FALSE

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

FALSE

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

For items a,b or c, all common space must also conform to HUD regulations interpreting the accessibility requirements of section 504 of the Rehabilitation Act.



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

K. SPECIAL HOUSING NEEDS

# Special Housing Needs/Leasing Preference:

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

##### Elderly (as defined by the United States Fair Housing Act.)

##### Persons with Disabilities (must meet the requirements of the Federal Americans with Disabilities Act) - Accessible Supportive Housing Pool only

##### 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 -

# 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: Albemarle County Office of Housing

Contact person: Philip Holbrook

Title: Housing Program Manager

Phone Number: (434) 972-4011

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: 3 % of total Low Income Units 4%

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**

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:

8

How many years in rental assistance contract

15.00

Expiration date of contract:

9/4/38

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 CATEG**

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%
7	10.00%	30% Area Median	210%
0	0.00%	40% Area Median	0%
28	40.00%	50% Area Median	1400%
16	22.86%	60% Area Median	960%
0	0.00%	70% Area Median	0%
19	27.14%	80% Area Median	1520%
0	0.00%	Market Units	
70	100.00%	<b>Total</b>	<b>58.43%</b>

Rent Levels			Avg Inc.
# of Units	% of Units		
0	0.00%	20% Area Median	0%
7	10.00%	30% Area Median	210%
0	0.00%	40% Area Median	0%
28	40.00%	50% Area Median	1400%
16	22.86%	60% Area Median	960%
0	0.00%	70% Area Median	0%
19	27.14%	80% Area Median	1520%
0	0.00%	Market Units	
70	100.00%	<b>Total</b>	<b>#####</b>

- 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 co  
 20-30% Levels FALSE 40% Levels FALSE 50% levels FALSE

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

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

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

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	# of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	1 BR - 1 Bath	30% AMI	1		634.75	\$428.00	\$428
Mix 2	1 BR - 1 Bath	50% AMI	1		634.75	\$781.00	\$781
Mix 3	1 BR - 1 Bath	50% AMI	2		634.75	\$1,027.00	\$2,054
Mix 4	1 BR - 1 Bath	50% AMI	2		643.22	\$781.00	\$1,562
Mix 5	1 BR - 1 Bath	80% AMI	4		643.22	\$1,310.00	\$5,240
Mix 6	1 BR - 1 Bath	60% AMI	1	1	634.18	\$957.00	\$957
Mix 7	2 BR - 1.5 Bath	30% AMI	4		862.19	\$508.00	\$2,032
Mix 8	2 BR - 1.5 Bath	50% AMI	6		862.19	\$931.00	\$5,586
Mix 9	2 BR - 1.5 Bath	60% AMI	2		862.19	\$1,143.00	\$2,286
Mix 10	2 BR - 1.5 Bath	80% AMI	14		862.19	\$1,566.00	\$21,924
Mix 11	2 BR - 1.5 Bath	50% AMI	6		862.19	\$1,197.00	\$7,182
Mix 12	2 BR - 1.5 Bath	30% AMI	1		844.81	\$508.00	\$508
Mix 13	2 BR - 1.5 Bath	50% AMI	2		844.81	\$931.00	\$1,862
Mix 14	2 BR - 1.5 Bath	60% AMI	3		844.81	\$1,143.00	\$3,429
Mix 15	2 BR - 1.5 Bath	50% AMI	2	2	842.75	\$931.00	\$1,862



L. UNIT DETAILS

Mix 16	2 BR - 1.5 Bath	60% AMI	2	2	842.75	\$1,143.00	\$2,286
Mix 17	2 BR - 1.5 Bath	50% AMI	1	1	862.78	\$931.00	\$931
Mix 18	2 BR - 1.5 Bath	60% AMI	2	2	862.78	\$1,143.00	\$2,286
Mix 19	2 BR - 1.5 Bath	50% AMI	5		867.83	\$931.00	\$4,655
Mix 20	2 BR - 1.5 Bath	60% AMI	6		867.83	\$1,143.00	\$6,858
Mix 21	3 BR - 2 Bath	30% AMI	1		1216.46	\$572.00	\$572
Mix 22	3 BR - 2 Bath	50% AMI	1		1216.46	\$1,071.00	\$1,071
Mix 23	3 BR - 2 Bath	80% AMI	1		1216.46	\$1,804.00	\$1,804
Mix 24							\$0
Mix 25							\$0
Mix 26							\$0
Mix 27							\$0
Mix 28							\$0
Mix 29							\$0
Mix 30							\$0
Mix 31							\$0
Mix 32							\$0
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Mix 64							\$0
Mix 65							\$0
Mix 66							\$0
Mix 67							\$0
Mix 68							\$0
Mix 69							\$0
Mix 70							\$0
Mix 71							\$0

**L. UNIT DETAILS**

Mix 72									\$0
Mix 73									\$0
Mix 74									\$0
Mix 75									\$0
Mix 76									\$0
Mix 77									\$0
Mix 78									\$0
Mix 79									\$0
Mix 80									\$0
Mix 81									\$0
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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>			70	8					\$78,156

<b>Total Units</b>	70	<b>Net Rentable SF: TC Units</b>	58,846.29
		<b>MKT Units</b>	0.00
		<b>Total NR SF:</b>	58,846.29

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

**M. OPERATING EXPENSES**

**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing		\$5,250
2. Office Salaries		
3. Office Supplies		\$3,500
4. Office/Model Apartment	(type _____ )	\$0
5. Management Fee		\$44,080
<u>5.00%</u> of EGI	<u>\$629.71</u> Per Unit	
6. Manager Salaries		\$38,000
7. Staff Unit (s)	(type _____ )	\$0
8. Legal		\$2,800
9. Auditing		\$5,250
## Bookkeeping/Accounting Fees		\$5,250
## Telephone & Answering Service		\$28,000
## Tax Credit Monitoring Fee		\$2,450
## Miscellaneous Administrative		\$8,750
<b>Total Administrative</b>		<b>\$143,330</b>

**Utilities**

## Fuel Oil		\$0
## Electricity		\$7,000
## Water		\$8,750
## Gas		\$0
## Sewer		\$8,750
<b>Total Utility</b>		<b>\$24,500</b>

**Operating:**

## Janitor/Cleaning Payroll		\$0
## Janitor/Cleaning Supplies		\$0
## Janitor/Cleaning Contract		\$14,000
## Exterminating		\$2,450
## Trash Removal		\$8,750
## Security Payroll/Contract		\$5,600
## Grounds Payroll		\$0
## Grounds Supplies		\$0
## Grounds Contract		\$10,500
## Maintenance/Repairs Payroll		\$33,500
## Repairs/Material		\$17,500
## Repairs Contract		\$0
## Elevator Maintenance/Contract		\$5,000
## Heating/Cooling Repairs & Maintenance		\$5,600
## Pool Maintenance/Contract/Staff		\$0
## Snow Removal		\$3,500
## Decorating/Payroll/Contract		\$5,600
## Decorating Supplies		\$0
## Miscellaneous		\$33,600
<b>Totals Operating &amp; Maintenance</b>		<b>\$145,600</b>



**M. OPERATING EXPENSES**

**Taxes & Insurance**

## Real Estate Taxes	\$56,000
## Payroll Taxes	\$7,000
## Miscellaneous Taxes/Licenses/Permits	\$0
## Property & Liability Insurance	\$17,500
## Fidelity Bond	\$0
## Workman's Compensation	\$1,400
## Health Insurance & Employee Benefits	\$17,500
## Other Insurance	\$0
<b>Total Taxes &amp; Insurance</b>	<b>\$99,400</b>

**Total Operating Expense** **\$412,830**

**Total Operating Expenses Per Unit** **\$5,898** **C. Total Operating Expenses as % of** **46.83%**

**Replacement Reserves** (Total # Units X \$300 or \$250 New Const. Elderly Mini **\$21,000**

<b>Total Expenses</b>	<b>\$433,830</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	3/17/21	Andy Miller
b. Site Acquisition	4/1/22	Andy Miller
c. Zoning Approval	COMPLETE	Andy Miller
d. Site Plan Approval	11/15/21	Andy Miller
<b>2. Financing</b>		
<b>a. Construction Loan</b>		
i. Loan Application	11/1/21	Paul Browne
ii. Conditional Commitment	N/A	
iii. Firm Commitment	2/1/22	Paul Browne
<b>b. Permanent Loan - First Lien</b>		
i. Loan Application	11/1/21	Paul Browne
ii. Conditional Commitment	N/A	
iii. Firm Commitment	2/1/22	Paul Browne
<b>c. Permanent Loan-Second Lien</b>		
i. Loan Application	N/A	
ii. Conditional Commitment	N/A	
iii. Firm Commitment	N/A	
<b>d. Other Loans &amp; Grants</b>		
i. Type & Source, List	ASNH, County	Andy Miller
ii. Application	10/1/21	Andy Miller
iii. Award/Commitment	1/15/22	Andy Miller
<b>2. Formation of Owner</b>	1/28/20	Klein Hornig
<b>3. IRS Approval of Nonprofit Status</b>	2/1/85	William Bush
<b>4. Closing and Transfer of Property to Owner</b>	4/1/22	Andy Miller
<b>5. Plans and Specifications, Working Drawings</b>	12/1/21	Andy Miller
<b>6. Building Permit Issued by Local Government</b>	2/28/22	Andy Miller
<b>7. Start Construction</b>	4/5/22	Andy Miller
<b>8. Begin Lease-up</b>	6/5/23	Bernitta Johnson
<b>9. Complete Construction</b>	9/4/23	Andy Miller
<b>10. Complete Lease-Up</b>	12/4/23	Bernitta Johnson
<b>11. Credit Placed in Service Date</b>	12/31/23	Andy Miller

**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>Must Use Whole Numbers Only!</b>				
<b>1. Contractor Cost</b>				
a. Unit Structures (New)	11,489,260	0	0	11,489,260
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	260,000	0	0	0
e. Structured Parking Garage	0	0	0	0
<b>Total Structure</b>	<b>11,749,260</b>	<b>0</b>	<b>0</b>	<b>11,489,260</b>
f. Earthwork	0	0	0	0
g. Site Utilities	0	0	0	0
h. Roads & Walks	0	0	0	0
i. Site Improvements	0	0	0	0
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>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Structure and Land</b>	<b>11,749,260</b>	<b>0</b>	<b>0</b>	<b>11,489,260</b>
q. General Requirements	939,941	0	0	939,941
r. Builder's Overhead ( 1.5% Contract)	176,239	0	0	176,239
s. Builder's Profit ( 4.5% Contract)	528,716	0	0	528,716
t. Bonds	0	0	0	0
u. Building Permits	70,000	0	0	70,000
v. Special Construction	0	0	0	0
w. Special Equipment	0	0	0	0
x. Other 1: Cost Cert	8,000	0	0	8,000
y. Other 2:	0	0	0	0
z. Other 3:	0	0	0	0
<b>Contractor Costs</b>	<b>\$13,472,156</b>	<b>\$0</b>	<b>\$0</b>	<b>\$13,212,156</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	0	0	0	0
b. Architecture/Engineering Design Fee \$8,214 /Unit)	575,000	0	0	575,000
c. Architecture Supervision Fee \$4,286 /Unit)	300,000	0	0	300,000
d. Tap Fees	350,000	0	0	350,000
e. Environmental	5,000	0	0	5,000
f. Soil Borings	8,000	0	0	8,000
g. Green Building (Earthcraft, LEED, etc.)	0	0	0	0
h. Appraisal	8,000	0	0	8,000
i. Market Study	8,000	0	0	8,000
j. Site Engineering / Survey	30,000	0	0	30,000
k. Construction/Development Mgt	0	0	0	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	131,725	0	0	131,725
n. Construction Interest ( 3.8% fo 20 months)	302,144	0	0	280,954
o. Taxes During Construction	60,000	0	0	60,000
p. Insurance During Construction	36,000	0	0	7,200
q. Permanent Loan Fee ( 0.5% )	37,840	0	0	0
r. Other Permanent Loan Fees		0	0	0
s. Letter of Credit	12,000	0	0	0
t. Cost Certification Fee	12,000	0	0	0
u. Accounting	0	0	0	0
v. Title and Recording	35,000	0	0	0
w. Legal Fees for Closing	90,000	0	0	0
x. Mortgage Banker	75,680	0	0	0
y. Tax Credit Fee	81,723			
z. Tenant Relocation	0	0	0	0
aa. Fixtures, Furnitures and Equipment	100,000	0	0	100,000
ab. Organization Costs	0	0	0	0
ac. Operating Reserve	465,196	0	0	0
ad. Contingency	670,108	0	0	670,108
ae. Security	45,000	0	0	45,000
af. Utilities	0	0	0	0

**O. PROJECT BUDGET - OWNER COSTS**

(1) Other* specify	Soft Cost Contingency	120,156	0	0	32,700
(2) Other* specify	Green Rating Agency	30,000	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
### Other* specify		0	0	0	0
Owner Costs Subtotal (Sum 2A..2(10))		\$3,588,572	\$0	\$0	\$2,611,687
<b>Subtotal 1 + 2</b> (Owner + Contractor Costs)		\$17,060,728	\$0	\$0	\$15,823,843
<b>3. Developer's Fees</b>		1,000,000	0	0	1,000,000
Action: Provide Developer Fee Agreement (Tab A)					
<b>4. Owner's Acquisition Costs</b>					
Land		2,340,000			
Existing Improvements		0	0		
Subtotal 4:		\$2,340,000	\$0		
<b>5. Total Development Costs</b>					
Subtotal 1+2+3+4:		\$20,400,728	\$0	\$0	\$16,823,843

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:**

\$1,982,058

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

\$214    **Meets Limits**  
\$238



**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>	20,400,728	0	0	16,823,843

**2. Reductions in Eligible Basis**

a. Amount of federal grant(s) used to finance qualifying development costs	0	0	0
b. Amount of nonqualified, nonrecourse financing	0	0	0
c. Costs of nonqualifying units of higher quality (or excess portion thereof)	0	0	0
d. Historic Tax Credit (residential portion)	0	0	0

**3. Total Eligible Basis (1 - 2 above)**

0	0	16,823,843
---	---	------------

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

a. For QCT or DDA (Eligible Basis x 30%) <i>State Designated Basis Boosts:</i>	0	5,047,153
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	21,870,996

**5. Applicable Fraction**

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

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

0	0	21,870,996
---	---	------------

**7. Applicable Percentage**

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

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

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

\$0	\$0	\$1,968,390
-----	-----	-------------

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

\$1,968,390	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.	Virginia Housing	01/02/22	03/15/22	\$7,568,000	
2.	Albemarle County	11/01/21	12/15/21	\$500,000	
3.					
Total Construction Funding:				<u>\$8,068,000</u>	

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

	Source of Funds	Date of Application	Date of Commitment	<i>(Whole Numbers only)</i>		Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
				Amount of Funds	Annual Debt Service Cost			
1.	Virginia Housing			\$5,818,000	\$309,128	4.00%	35.00	35.00
2.	Virginia Housing			\$1,750,000	\$80,234	2.95%	35.00	35.00
3.	Albemarle County			\$500,000	\$0	1.00%		40.00
4.	Donovan Foundation			\$1,000,000	\$0	1.00%		30.00
5.	ASNH Loan			\$600,000	\$0	1.00%		30.00
6.								
7.								
8.								
9.								
10.								
Total Permanent Funding:				<u>\$9,668,000</u>	<u>\$389,362</u>			

**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.	RGGI	11/1/21	12/15/21	\$280,000	TBD - Regional Greenhouse Gas Initiative
2.					
3.					
4.					
5.					
6.					

**Q. SOURCES OF FUNDS**

Total Permanent Grants:

\$280,000

**Q. SOURCES OF FUNDS**

**4. Subsidized Funding**

	Source of Funds	Date of Commitment	Amount of Funds
1.	Donovan Foundation		\$1,000,000
2.	Albemarle County via Habitat		\$1,373,880
3.			
4.			
5.			
Total Subsidized Funding			\$2,373,880

**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

Market-Rate 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	\$1,750,000
g.	HOME Funds	\$0
h.	Other: VA DHCD ASNH	\$600,000
i.	Other: Albemarle County	\$500,000

a.	Taxable Bonds	\$5,818,000
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:	

Grants\*

Grants

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

c.	State	
d.	Local	
e.	Other: RGGI	\$280,000

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

**Q. SOURCES OF FUNDS**

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

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

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

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

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

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

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

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

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

**R. EQUITY**

**1. Equity**

a. Portion of Syndication Proceeds Attributable to Historic Tax Credit

Amount of Federal historic credits	\$0	x Equity \$	\$0.000	=	\$0
Amount of Virginia historic credits	\$0	x Equity \$	\$0.000	=	\$0

b. Equity that Sponsor will Fund:

i. Cash Investment	\$0	
ii. Contributed Land/Building	\$0	
iii. Deferred Developer Fee	\$75,000	(Note: Deferred Developer Fee cannot be negative.)
iv. Other:	\$0	

**ACTION:** If Deferred Developer Fee is greater than 50% of overall Developer Fee, provide a cash flow statement showing payoff within 15 years at **TAB A**.

**Equity Total** \$75,000

**2. Equity Gap Calculation**

a. Total Development Cost	\$20,400,728
b. Total of Permanent Funding, Grants and Equity	- \$10,023,000
c. Equity Gap	\$10,377,728
d. Developer Equity	- \$44
e. Equity gap to be funded with low-income tax credit proceeds	\$10,377,684

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

a. Actual or Anticipated Name of Syndicator: TBD

Contact Person: \_\_\_\_\_ Phone: \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

b. Syndication Equity

i. Anticipated Annual Credits	\$1,153,191.00
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.900
iii. Percent of ownership entity (e.g., 99% or 99.9%)	99.99000%
iv. Syndication costs not included in Total Development Costs (e.g., advisory fees)	\$0
v. Net credit amount anticipated by user of credits	\$1,153,076
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$10,377,684

c. Syndication: Private

d. Investors: Corporate

**4. Net Syndication Amount**

Which will be used to pay for Total Development Costs \$10,377,684

**5. Net Equity Factor**

Must be equal to or greater than 85% 90.0000249064%

**S. DETERMINATION OF RESERVATION AMOUNT NEEDED**

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

1. Total Development Costs		<u>\$20,400,728</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$10,023,000</u>
3. Equals Equity Gap		<u>\$10,377,728</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>90.0000249064%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$11,530,806</u>
Divided by ten years		<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$1,153,081</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$1,968,390</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$0</u>
	For 70% PV Credit:	<u>\$1,153,191</u>
Credit per LI Units	<u>\$16,474.1571</u>	<b>Combined 30% &amp; 70% PV Credit Requested</b>
Credit per LI Bedroom	<u>\$8,736.2955</u>	

**ERROR - EQUITY GAP AMOUNT NOT EQUAL TO RESERVATION AMOUNT**

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	\$78,156
Plus Other Income Source (list) <u>Misc.</u>	\$840
Equals Total Monthly Income:	<u>\$78,996</u>
Twelve Months	x12
Equals Annual Gross Potential Income	<u>\$947,952</u>
Less Vacancy Allowance <u>7.0%</u>	<u>\$66,357</u>
<b>Equals Annual Effective Gross Income (EGI) - Low Income Units</b>	<b><u>\$881,595</u></b>

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

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

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

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

a. Annual EGI Low-Income Units	<u>\$881,595</u>
b. Annual EGI Market Units	<u>\$0</u>
c. Total Effective Gross Income	<u>\$881,595</u>
d. Total Expenses	<u>\$433,830</u>
e. Net Operating Income	<u>\$447,765</u>
f. Total Annual Debt Service	<u>\$389,362</u>
g. Cash Flow Available for Distribution	<u>\$58,403</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
<b>Eff. Gross Income</b>	881,595	899,227	917,212	935,556	954,267
<b>Less Oper. Expenses</b>	433,830	446,845	460,250	474,058	488,279
<b>Net Income</b>	447,765	452,382	456,962	461,498	465,988
<b>Less Debt Service</b>	389,362	389,362	389,362	389,362	389,362
<b>Cash Flow</b>	58,403	63,020	67,600	72,136	76,626
<b>Debt Coverage Ratio</b>	1.15	1.16	1.17	1.19	1.20

	Year 6	Year 7	Year 8	Year 9	Year 10
<b>Eff. Gross Income</b>	973,353	992,820	1,012,676	1,032,929	1,053,588
<b>Less Oper. Expenses</b>	502,928	518,016	533,556	549,563	566,050
<b>Net Income</b>	470,425	474,804	479,120	483,367	487,538
<b>Less Debt Service</b>	389,362	389,362	389,362	389,362	389,362
<b>Cash Flow</b>	81,063	85,442	89,758	94,005	98,176
<b>Debt Coverage Ratio</b>	1.21	1.22	1.23	1.24	1.25

	Year 11	Year 12	Year 13	Year 14	Year 15
<b>Eff. Gross Income</b>	1,074,660	1,096,153	1,118,076	1,140,438	1,163,246
<b>Less Oper. Expenses</b>	583,031	600,522	618,538	637,094	656,207
<b>Net Income</b>	491,629	495,631	499,538	503,344	507,040
<b>Less Debt Service</b>	389,362	389,362	389,362	389,362	389,362
<b>Cash Flow</b>	102,267	106,269	110,176	113,982	117,678
<b>Debt Coverage Ratio</b>	1.26	1.27	1.28	1.29	1.30

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**

<b>Number of BINS:</b>	2
------------------------	---

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

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

Bldg #	BIN if known	NUMBER OF		DO NOT use the CUT feature				30% Present Value Credit for Acquisition				30% Present Value Credit for Rehab / New Construction				70% Present Value Credit				
		TAX CREDIT UNITS	MARKET RATE UNITS	Street Address 1	Street Address 2	City	State	Zip	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.		39		699 Old Lynchburg Road		Charlottesville	VA	22902				\$0				\$0	\$12,185,270	09/24/23
2.		31		699 Old Lynchburg Road		Charlottesville	VA	22902				\$0				\$0	\$9,685,726	09/24/23	9.00%	\$871,715
3.												\$0				\$0				\$0
4.												\$0				\$0				\$0
5.												\$0				\$0				\$0
6.												\$0				\$0				\$0
7.												\$0				\$0				\$0
8.												\$0				\$0				\$0
9.												\$0				\$0				\$0
10.												\$0				\$0				\$0
11.												\$0				\$0				\$0
12.												\$0				\$0				\$0
13.												\$0				\$0				\$0
14.												\$0				\$0				\$0
15.												\$0				\$0				\$0
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

70 0

Totals from all buildings

\$0

\$0

\$0

\$0

\$21,870,996

\$1,968,390

Number of BINS: 2

**V. STATEMENT OF OWNER**

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The undersigned hereby acknowledges the following:

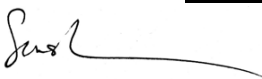
1. that, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct, and all estimates are reasonable.
2. that it will at all times indemnify and hold harmless Virginia Housing and its assigns against all losses, costs, damages, Virginia 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 Southwood Block 12 LLC  
by Southwood Block 12 MM LLC  
by Piedmont Housing Alliance


By:   
 Its: Executive Director  
 (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:	Bruce Richard Wardell
Virginia License#:	0401005283
Architecture Firm or Company:	brwarchitects

By: 

Its: President  
(Title)

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

W.

## LIHTC SELF SCORE SHEET

### Self Scoring Process

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

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

**MANDATORY ITEMS:**

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

**1. READINESS:**

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

**2. HOUSING NEEDS CHARACTERISTICS:**

a. Sec 8 or PHA waiting list preference	Y	0 or up to 5	4.43
b. Existing RD, HUD Section 8 or 236 program	N	0 or 20	0.00
c. Subsidized funding commitments	11.64%	Up to 40	23.27
d. Tax abatement on increase of property's value	N	0 or 5	0.00
e. New project based rental subsidy (HUD or RD)	Y	0 or 10	10.00
f. Census tract with <12% poverty rate	0%	0, 20, 25 or 30	0.00
g. Development listed on the Rural Development Rehab Priority List	N	0 or 15	0.00
h. Dev. located in area with little or no increase in rent burdened population	N	Up to -20	0.00
i. Dev. located in area with increasing rent burdened population	Y	Up to 20	20.00
<b>Total:</b>			<b>57.70</b>

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			67.25
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	100%	Up to 15	15.00
h. Developments with less than 100 units	Y	up to 20	12.00
i. Historic Structure	N	0 or 5	0.00
Total:			174.25

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$93,900	\$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	4.29%	Up to 15	3.21
c. Units with rent and income at or below 30% of AMI and are not subsidized (up to 10% of LI units)	10.00%	Up to 10	10.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	10.00%	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:			88.21

5. SPONSOR CHARACTERISTICS:

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

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 200	64.95
b. Cost per unit		Up to 100	12.48
Total:			77.43

7. BONUS POINTS:

a. Extended compliance	0 Years	40 or 50	0.00
or b. Nonprofit or LHA purchase option	Y	0 or 60	60.00
or c. Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d. Combined 9% and 4% Tax Exempt Bond Site Plan	Y	Up to 45	35.00

e. RAD or PHA Conversion participation and competing in Local Housing Authority pool	N	0 or 10	<u>0.00</u>
Total:			<u>95.00</u>
425 Point Threshold - all 9% Tax Credits		<b>TOTAL SCORE:</b>	<u><b>557.59</b></u>
325 Point Threshold - Tax Exempt Bonds			



**Enhancements:**

All units have:	Max Pts	Score
a. Community Room	5	5.00
b. Exterior walls constructed with brick and other low maintenance material	25	24.25
c. Sub metered water expense	5	5.00
d. Watersense labeled faucets, toilets and showerheads	3	0.00
e. Infrastructure for high speed internet/broadband	1	1.00
f. Free WiFi Access in community room	4	4.00
g. Each unit provided free individual high speed internet access	6	0.00
h. Each unit provided free individual WiFi	8	8.00
i. Bath Fan - Delayed timer or continuous exhaust	3	3.00
j. Baths equipped with humidistat	3	0.00
k. Cooking Surfaces equipped with fire prevention features	4	4.00
l. Cooking surfaces equipped with fire suppression features	2	0.00
m. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
n. Provides Permanently installed dehumidification system	5	5.00
o. All interior doors within units are solid core	3	3.00
p. USB in kitchen, living room and all bedrooms	1	1.00
q. LED Kitchen Light Fixtures	2	2.00
r. Shelf or Ledge at entrance within interior hallway	2	2.00
s. New Construction: Balcony or patio	4	0.00
		<u>67.25</u>
All elderly units have:		
t. Front-control ranges	1	0.00
u. Independent/suppl. heat source	1	0.00
v. Two eye viewers	1	0.00
		<u>0.00</u>
<b>Total amenities:</b>		<b><u>67.25</u></b>

X. Development Summary

Summary Information 2021 Low-Income Housing Tax Credit Application For Reservation

**Deal Name:** Southwood Apartments A

**Cycle Type:** 9% Tax Credits **Requested Credit Amount:** \$1,153,191  
**Allocation Type:** New Construction **Jurisdiction:** Albemarle County  
**Total Units:** 70 **Population Target:** General  
**Total LI Units:** 70  
**Project Gross Sq Ft:** 84,381.29 **Owner Contact:** Sunshine Mathon  
**Green Certified?** TRUE

**Total Score**  
557.59

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$9,668,000	\$138,114	\$115	\$389,362

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$11,749,260	\$167,847	\$139	57.59%
General Req/Overhead/Profit	\$1,644,896	\$23,499	\$19	8.06%
Other Contract Costs	\$78,000	\$1,114	\$1	0.38%
Owner Costs	\$3,588,572	\$51,265	\$43	17.59%
Acquisition	\$2,340,000	\$33,429	\$28	11.47%
Developer Fee	\$1,000,000	\$14,286	\$12	4.90%
<b>Total Uses</b>	<b>\$20,400,728</b>	<b>\$291,439</b>		

Total Development Costs	
Total Improvements	\$17,060,728
Land Acquisition	\$2,340,000
Developer Fee	\$1,000,000
<b>Total Development Costs</b>	<b>\$20,400,728</b>

Income	
Gross Potential Income - LI Units	\$947,952
Gross Potential Income - Mkt Unit:	\$0
Subtotal	\$947,952
Less Vacancy %	7.00%
<b>Effective Gross Income</b>	<b>\$881,595</b>

**Proposed Cost Limit/Sq Ft:** \$214  
**Applicable Cost Limit/Sq Ft:** \$238

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	11
# of 2BR	56
# of 3BR	3
# of 4+ BR	0
<b>Total Units</b>	<b>70</b>

**Rental Assistance?** TRUE

Expenses		
Category	Total	Per Unit
Administrative	\$143,330	\$2,048
Utilities	\$24,500	\$350
Operating & Maintenance	\$145,600	\$2,080
Taxes & Insurance	\$99,400	\$1,420
<b>Total Operating Expenses</b>	<b>\$412,830</b>	<b>\$5,898</b>
Replacement Reserves	\$21,000	\$300
<b>Total Expenses</b>	<b>\$433,830</b>	<b>\$6,198</b>

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	7	7
40% AMI	0	0
50% AMI	28	28
60% AMI	16	16
>60% AMI	19	19
<b>Market</b>	<b>0</b>	<b>0</b>

Cash Flow	
EGI	\$881,595
Total Expenses	\$433,830
<b>Net Income</b>	<b>\$447,765</b>
Debt Service	\$389,362
<b>Debt Coverage Ratio (YR1):</b>	<b>1.15</b>

**Income Averaging?** TRUE

**Extended Use Restriction?** 30

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

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

### 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>		64.95
<b>Using proposed method:</b>		
Combined Max	\$1,968,390	
Credit Requested	\$1,153,191	
% of Savings	41.41%	
Sliding Scale Points		138.03
<i>Difference</i>		73.08

### 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>		12.48
<b>Using proposed method:</b>		
Total Costs Less Acquisition	\$18,060,728	
Total Square Feet	84,381.29	
Proposed Cost per SqFt	\$214.04	
Applicable Cost Limit per Sq Ft	\$238.00	
% of Savings	10.07%	
Sliding Scale Points		20.14
<i>Difference</i>		7.66

\$/SF = **\$201.30** Credits/SF = **13.6664** Const \$/unit = **\$192,459.3714**

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**  
**300**  
**1**

In  
 Nova  
**300**  
**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
<b>COST PER UNIT POINTS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>CREDIT PER UNIT POINTS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

	GENERAL							
	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
AVG UNIT SIZE	0.00	916.74	1,233.29	1,744.31	0.00	0.00	0.00	0.00
NUMBER OF UNITS	0	11	56	3	0	0	0	0
PARAMETER-(COSTS=>35,000)	0	214,313	285,750	335,756	0	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS=>50,000)	0	214,313	285,750	335,756	0	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0	0
COST PARAMETER	0	214,313	285,750	335,756	0	0	0	0
PROJECT COST PER UNIT	0	184,535	248,255	351,121	0	0	0	0
PARAMETER-(CREDITS=>35,000)	0	19,557	25,043	28,262	0	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS=>50,000)	0	19,557	25,043	28,262	0	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0	0
CREDIT PARAMETER	0	19,557	25,043	28,262	0	0	0	0
PROJECT CREDIT PER UNIT	0	12,529	16,855	23,838	0	0	0	0
<b>COST PER UNIT POINTS</b>	<b>0.00</b>	<b>2.18</b>	<b>10.50</b>	<b>-0.20</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>CREDIT PER UNIT POINTS</b>	<b>0.00</b>	<b>11.29</b>	<b>52.32</b>	<b>1.34</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

TOTAL COST PER UNIT POINTS **12.48**

TOTAL CREDIT PER UNIT POINTS **64.95**

**Cost Parameters - Elderly**

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

**Credit Parameters - Elderly**

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

**Cost Parameters - General**

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Parameter - low rise	0	214,313	285,750	335,756	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>0</b>	<b>214,313</b>	<b>285,750</b>	<b>335,756</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	0	19,557	25,043	28,262	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>0</b>	<b>19,557</b>	<b>25,043</b>	<b>28,262</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	0	214,313	285,750	335,756	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>0</b>	<b>214,313</b>	<b>285,750</b>	<b>335,756</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	0	19,557	25,043	28,262	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>0</b>	<b>19,557</b>	<b>25,043</b>	<b>28,262</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  
Southwood Block 12 LLC**

This Operating Agreement (the “*Agreement*”) of Southwood Block 12 LLC (the “*Company*”), a limited liability company organized pursuant to Chapter 12 of Title 13.1 of the Code of Virginia (the “*Act*”), is entered into by Southwood Block 12 MM LLC, a Virginia limited liability company (the “*Sole Member*”).

1. **Purpose and Powers.** The purpose of the Company is to acquire, finance, construct, and own in fee or leasehold that certain land with buildings and improvements thereon located at in, Charlottesville, Virginia, commonly known as Southwood Apartments A (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 managed by a member (the “*Manager*”) appointed by the Sole Member. The Manager will exercise full and exclusive control over the affairs of the Company. The Manager may appoint officers and agents for the Company and give them such titles and powers as the Manager may choose. Any action taken by the Manager 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 Manager, will be an action of the Company. The Sole Member will be the Manager.
4. **Capital Contribution.** The capital contribution of the Sole Member to the Company is \$100.
5. **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 Sole Member to dissolve.
6. **Fiscal Year.** The fiscal year of the Company will be the calendar year.
7. **Taxation as Partnership.** The Company shall file its return with the Commissioner of Internal Revenue and any applicable state taxing authorities as a partnership and shall not elect to be taxable other than as a partnership without the consent of the Sole Member.
8. **Partnership Representative.** The Sole Member shall be the partnership representative of the Company pursuant to Section 6223 of the Internal Revenue Code of 1986, as amended (“Partnership Representative”), and shall engage in such undertakings as are required of the Partnership Representative of the Company, as provided in the Code and applicable Treasury Regulations.
9. **No Liability of Member and Others.** The Manager and its agents, the Sole 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 Manager, Sole Member, or any officer.
10. **Indemnification.** The Company will indemnify and defend the Sole Member and its agents, the Manager 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 Sole 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 have executed this Agreement effective as of March 1, 2021.

*[signature page follows]*

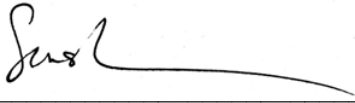


[Signature Page to Operating Agreement of Southwood Block 12 LLC]

**MANAGING MEMBER:**

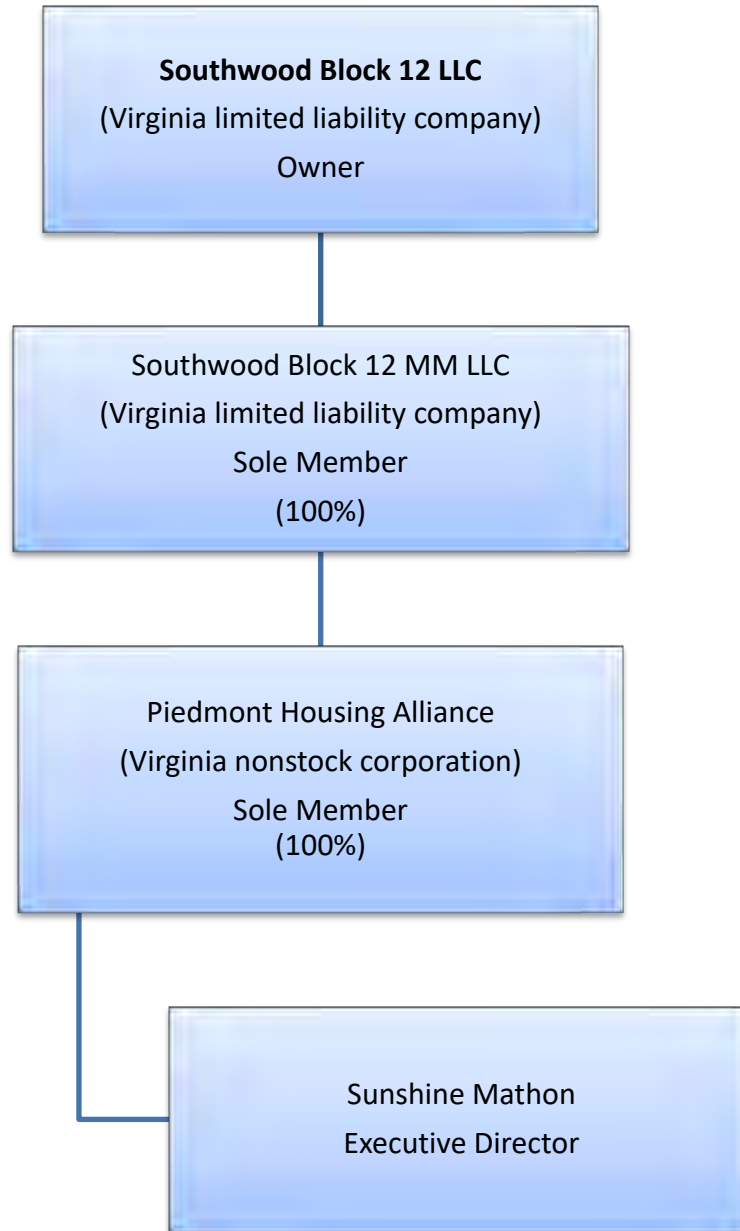
**SOUTHWOOD BLOCK 12 MM LLC,**  
a Virginia limited liability company

By: Piedmont Housing Alliance,  
a Virginia nonstock corporation,  
its managing member

By:   
Name: Sunshine Mathon  
Title: Executive Director

# Organizational Chart

Development Name: Southwood Apartments A



## DEVELOPMENT AGREEMENT

**THIS DEVELOPMENT AGREEMENT** (this "Agreement") made as of \_\_\_\_\_, 2021 by and between Southwood Block 12 LLC, a Virginia limited liability company (the "Company") and Piedmont Housing Alliance, a Virginia nonstock corporation (the "Developer").

### Recitals

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

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

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

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

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

#### Section 1. Development Services.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



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

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

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

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

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

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

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

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

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

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

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

### Section 3. Accounts and Records.

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

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

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

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

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

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

Section 5.     Development Amount.

Any Development Advances made by the Developer shall be reimbursed from Specified Proceeds as set forth in Section 4. As reimbursement for any additional Development Advances and as a fee for its services in connection with the development of the Project and the supervision of the construction/rehabilitation of the Project, the Developer shall be paid an amount (the "Development Amount") equal to the lesser of (a) One Million and No/100 Dollars (\$1,000,000); or (b) the maximum amount which conforms to the developer fee standards imposed by the Virginia Housing Development Authority.

Section 6.     Applicable Law.

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

Section 7.     Binding Agreement.

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

Section 8.     Headings.

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

Section 9.     Terminology.

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

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

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

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

Section 10. Benefit of Agreement.

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

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[Signature Page to Development Agreement]

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

COMPANY:

**SOUTHWOOD BLOCK 12 LLC,**  
a Virginia limited liability company

By: Southwood Block 12 MM LLC,  
a Virginia limited liability company,  
its managing member

By: Piedmont Housing Alliance,  
a Virginia nonstock corporation,  
its managing member

By: \_\_\_\_\_  
Name: Sunshine Mathon  
Title: Executive Director

DEVELOPER:

**PIEDMONT HOUSING ALLIANCE,**  
a Virginia nonstock corporation

By: \_\_\_\_\_  
Name: Sunshine Mathon  
Title: Executive Director

B

Virginia State Corporation  
Commission Certification  
(MANDATORY)



## Limited Liability Company - Articles of Organization

### Entity Information

Entity Name: Southwood Block 12 LLC Entity Type: Limited Liability Company

### Business Type

Industry Code: 0 - General

### Duration

Perpetual(forever)

### Registered Agent Information

RA Type: Entity

Locality: CHARLOTTESVILLE CITY

RA Qualification: N/A

Name: Boyd & Sipe PLC

Email Address: tara@boydandsipe.com

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

Registered Office Address: 126 GARRETT ST STE A,  
Charlottesville, VA, 22902 -  
0000, USA

Contact Number: N/A

### Principal Office Address

Address: 682 Berkmar Cir, Charlottesville, VA, 22901 - 1464, USA

### Principal Information

Management Structure: Member-Managed

### Signature Information

Date Signed: 01/28/2020

Executed in the name of the limited liability company by:

Printed Name	Signature	Title
Sunshine Mathon	Sunshine Mathon	Organizer

# Commonwealth of Virginia



## STATE CORPORATION COMMISSION

Richmond, January 28, 2020

This is to certify that the certificate of organization of

### **Southwood Block 12 LLC**

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

Effective date: January 28, 2020



STATE CORPORATION COMMISSION

Attest:

*Joel H. Beck*

\_\_\_\_\_  
Clerk of the Commission

**COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION**

AT RICHMOND, JANUARY 28, 2020

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

**Southwood Block 12 LLC**

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

**CERTIFICATE OF ORGANIZATION**

be issued and admitted to record with the articles of organization in the Office of the Clerk of the Commission, effective January 28, 2020.

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

STATE CORPORATION COMMISSION

By

A handwritten signature in black ink, reading "Judith William Jagdman". The signature is written in a cursive style with a large initial "J".

Commissioner



**COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION**

**Office of the Clerk**

January 28, 2020

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

**RECEIPT**

RE: Southwood Block 12 LLC  
ID: 11016374  
FILING NO: 200128280352  
WORK ORDER NO: 202001280314381

Dear Customer:

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

The effective date of the certificate of organization is January 28, 2020.

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

Sincerely,

Joel H. Peck  
Clerk of the Commission

Delivery Method: Email

C

Principal's Previous  
Participation Certification  
(MANDATORY)



## Previous Participation Certification

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

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

I hereby certify that:

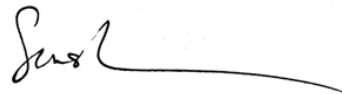
1. All the statements made by me are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained in Schedule A and any statements attached to this certification.
2. During any time that any of the participants were principals in any multifamily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



---

Printed Name

---

Signature

---

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: Southwood Apartments A  
 Name of Applicant: Southwood Block 12 LLC

**INSTRUCTIONS:**

- 1 **A Schedule A is required for every individual that makes up the GP or Managing Member** - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2005 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Principal's Name: Piedmont Housing Alliance Controlling GP (CGP) or 'Named' Managing Member of Proposed property? Y Y or N

Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1 Crozet Meadows Apartments Crozet, VA	Crozet Meadows, LP (434) 817-2436	Y	66	66	7/27/10	6/10/11	N
2 Virnita Court Charlottesville, VA	Virnita Court LP (434) 817-2436	Y	16	9	8/16/07	4/21/08	N
3 Montecello Vista Apartments Charlottesville, VA	Montecello Vista Apartments, LP (434) 817-2436	Y	50	50	12/31/09	10/1/10	N
4 Scottsville School Apartments Scottsville, VA	Scottsville School Apartments, LP (434) 817-2436	Y	34	34	11/9/12	9/24/13	N
5 Carlton Views Charlottesville, VA	Carlton Views I, LLC (804) 920-5435	N	54	54	12/9/16	8/14/17	N
6 Lily Ridge Ruckersville, VA	Lily Ridge VA, LLC	N	48	48	9/4/15	3/9/16	N
7 Lovinston Ridge Lovinston, VA	Lovinston Ridge VA LLC	N	64	64	1/1/14	12/22/14	N
8 Hawk's Landing Ruckersville, VA	Hawks Landing VA LLC	N	50	50	9/28/20	Pending	N
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\* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

E

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

**ASSIGNMENT OF  
PURCHASE AND SALE AGREEMENT**

THIS ASSIGNMENT OF PURCHASE AND SALE AGREEMENT (this “**Assignment**”) is made as of March 17, 2021, by and between Piedmont Housing Alliance, a Virginia nonstock corporation (“**Buyer**”), and by Southwood Block 12 LLC, a Virginia limited liability company (“**Assignee**”, and together with Buyer, the “**Parties**”).

**RECITALS**

WHEREAS, Buyer and Southwood Charlottesville, LLC (“**Seller**”) have entered into that certain Purchase and Sale Agreement with an Effective Date of March 17, 2021 (the “**Purchase Agreement**”), wherein Seller agreed to sell and Buyer agreed to purchase, certain property located in Charlottesville, Virginia, and all as more particularly described in the Purchase Agreement attached hereto as Exhibit A;

WHEREAS, pursuant to Section 18 of the Purchase Agreement, the Buyer has the right to assign the Purchase Agreement, and any of its rights under the Purchase Agreement, to any related entity in which Buyer or the principals thereof have a controlling interest, without the need to obtain the approval of Seller and without the payment of any additional consideration to Seller;

WHEREAS, Buyer has a controlling interest in Assignee, because Buyer is the sole member of Southwood Block 12 MM LLC, a Virginia limited liability company, which is the managing member of Assignee; and

WHEREAS, Assignee was formed for the purpose of purchasing, owning, and developing the Property; and

WHEREAS, Buyer desires to assign its right, title and interests in, to and under the Purchase Agreement and the purchase of 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. Buyer does hereby assign, sell, transfer and convey all of its right, title and interests in, to and under the Purchase Agreement for the Property and the purchase of the Property to Assignee and Assignee hereby assumes all of Buyer’s rights, duties and obligations in, to and under the Purchase Agreement for the Property and the purchase of the Property. Capitalized terms, not otherwise defined herein, shall have the definitions ascribed to them in the Purchase Agreement.
2. This Assignment shall be binding upon Buyer 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.

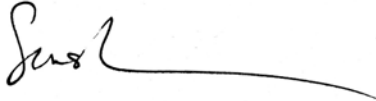
**[Signatures appear on the following page]**

[Signature Page of Assignment of Purchase and Sale Agreement]

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

**BUYER:**

**PIEDMONT HOUSING ALLIANCE**  
a Virginia nonstock corporation



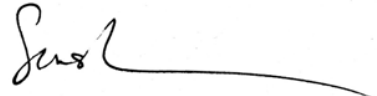
By: \_\_\_\_\_  
Name: Sunshine Mathon  
Title: Executive Director

**ASSIGNEE:**

**SOUTHWOOD BLOCK 12 LLC,**  
a Virginia limited liability company

By: Southwood Block 12 MM, LLC,  
a Virginia limited liability company  
its managing member

By: Piedmont Housing Alliance,  
a Virginia nonstock corporation  
its managing member



By: \_\_\_\_\_  
Name: Sunshine Mathon  
Title: Executive Director

**Exhibit A**

Purchase and Sale Agreement

[See attached]



# EXHIBIT A

## Purchase and Sale Agreement

This Purchase and Sale Agreement (“**Agreement**”) is entered into as of March 17, 2021, by and between **Southwood Charlottesville, LLC**, a Virginia limited liability company (“**Seller**”) and **Piedmont Housing Alliance**, a Virginia nonstock corporation (“**Buyer**”), its successors or assigns.

### RECITALS

R-1. Seller is the owner of two adjoining parcels of land in Albemarle County, Virginia (the “**County**”), collectively containing +/-10.06 acres, fronting on the east side of Old Lynchburg Road and referred to on the County tax assessor’s records as TMP 07600-00-00-051A0 and TMP 09000-00-00-001A0 and (collectively, the “**Parent Parcels**”).

R-2. The Parent Parcels are a portion of the lands owned by Seller that Seller intends to develop into a phased, master-planned community called “Southwood,” initially consisting of +/- 34 acres described in “Southwood Phase I - A Neighborhood Model District - Code Of Development July 8, 2019 Revised July 29, 2019 (County file# ZMA 2018-00003)” (the “**COD**”), which was approved August 21, 2019, by the County Board of Supervisors in connection with an amendment to the County zoning map.

R-3. Buyer desires to purchase the following portions of the Parent Parcels, together with all improvements thereon and rights and appurtenances pertaining thereto (collectively, the “**Property**”): a +/-2.99 acre parcel described in the COD as “Block 12” and a +/- 1.75-acre parcel consisting of the northernmost portion of “Block 11” described in the COD, but excluding any portion thereof conveyed to the County or the Commonwealth of Virginia for right of way, as outlined in red on **Exhibit A-1**.

R-4. Buyer intends to develop the Property into a project containing approximately 121 residential apartment units, 100% of which will be rent restricted and occupied by individuals whose income does not exceed 80% of the area median gross income as determined under Section 42 of the Internal Revenue Code of 1986, as amended (the “**Code**”) and will qualify for the low-income housing tax credit (“**LIHTC**”) under Section 42 of the Code (the “**ADUs**”), together with related community space, parking, landscaping and other improvements consistent with the COD (all of the foregoing, collectively, the “**Intended Use**”).

R-5. Buyer has agreed to purchase the Property, and Seller has agreed to sell the same, subject to and on the terms set forth in the Agreement.

### AGREEMENT

Now, therefore, for and in consideration of the mutual covenants and agreements contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Seller and Buyer agree as follows:

1. **Recitals; Definitions.** The foregoing recitals and preamble and the exhibits referenced in this Agreement are incorporated into this Agreement as if set forth in full herein. The “**Effective Date**” of this Agreement is the later of the date it is signed by the Buyer or the Seller, as indicated below their signatures.
2. **Sale and Purchase of the Property.** Seller will sell, transfer and convey the Property to Buyer, and Buyer will purchase and accept the same from Seller, for the Purchase Price (as defined in Section 3) and subject to the terms and conditions set forth in this Agreement.
3. **Purchase Price; Deposit Note and Deed of Trust; Seller Financing.**

(a) **Purchase Price.** The Purchase Price for the Property is \$2,340,000.00, all cash except as provided herein, and adjusted as provided in this Agreement.

(b) **Deposit Note and Deed of Trust.** Buyer will deliver to Seller the sum of \$200,000.00 by wire transfer (the "**First Deposit**") within 5 business days after Seller's delivery to Buyer of (i) a duly-executed promissory note from Seller and Seller's parent company, Greater Charlottesville Habitat for Humanity, Inc. ("**Habitat**"), in the form attached as **Exhibit B** (the "**Deposit Note**") and (ii) a duly-executed, acknowledged and recorded deed of trust encumbering TMP 07600-00-00-051A0 (the "**Collateral**") in a form reasonably acceptable to Seller and Buyer, and granting to Buyer's counsel, as trustee, a second lien and security interest in the land and improvements thereon belonging to Seller, and all rents and proceeds thereof, for the benefit of Buyer as security for the Deposit Note (the "**Deposit DOT**"). The Deposit DOT will be subordinate to a first deed of trust for the benefit of Virginia Housing (f/k/a Virginia Housing Development Authority) securing a loan to Seller. Within 5 business days after the later of the end of the Study Period (as defined in Section 5(a)) and the date Seller waives its termination right pursuant to Section 5(a), and provided that this Agreement has not been terminated, Buyer will deliver to Seller the sum of \$300,000.00 by wire transfer (the "**Second Deposit**"). The First Deposit and the Second Deposit are collectively referred to as the "**Deposit**" and constitute Buyer's earnest money under this Agreement. Subject to Seller's requirement to repay the Deposit as provided in this Agreement, the Deposit may be used by Seller during the pendency of this Agreement for expenses related to the development of Southwood. Buyer will be entitled to a credit against the Purchase Price for the Deposit at Closing (as defined in Section 11(a)), at which time the Deposit Note will be deemed paid in full and the Deposit Deed of Trust will be released of record. If Closing does not occur, the Deposit, Deposit Note and Deposit DOT will be disposed of as provided in this Agreement. Notwithstanding anything to the contrary provided in this Agreement, the terms of the Deposit Note and Deposit DOT will survive any termination of this Agreement and bind the Seller and the Collateral in accordance with their terms.

(c) **Seller Financing.** Buyer will have the right, upon request to Seller made not less than ninety (90) days before the Closing Date, to borrow from Seller up to \$550,000.00 of the Purchase Price (the "**Seller Financing Amount**") as provided herein. If Buyer requests seller financing, Buyer will deliver to Seller at Closing a promissory note reasonably acceptable to Seller and Buyer containing the terms set forth herein (the "**Seller Financing Note**") and a reasonably acceptable deed of trust securing repayment of the Seller Financing Amount on the terms set forth herein (the "**Seller Financing DOT**"), and the Seller Financing Amount will be credited against the Purchase Price at Closing. The Seller Financing Note will contain the following terms: (i) face amount of the Seller Financing Amount; (ii) interest at the fixed rate of 5% per annum; provided, default interest will be payable at the fixed rate of 9% per annum; (iii) interest payable on the first day of the month following Closing and on the first day of each subsequent month; (iv) principal and accrued interest due and payable in full on December 1, 2023; (v) principal prepayable in full or in part at any time without penalty; and (vi) payment secured by the Seller Financing DOT. The Seller Financing DOT will encumber the Property, will be prepared by Seller in a form reasonably acceptable to Buyer, and will grant to Seller's counsel, as trustee, a second lien and security interest in the land and improvements thereon belonging to Buyer, and all rents and proceeds thereof, for the benefit of Seller as security for the Seller Financing Note. In the event that the maker of the Seller Financing Note is not Piedmont Housing Alliance, Piedmont Housing Alliance will enter into an unconditional guaranty of the Seller Financing Note in a form reasonably acceptable to Seller.

#### 4. **Seller's Initial Deliverables.**

(a) **Property Information.** Within 10 business days after the Effective Date, Seller will deliver to Buyer copies of the documents listed on Schedule 4 (but subject to the limitations on

Schedule 4) attached hereto and incorporated herein by reference (collectively, the "**Property Information**"). Seller will deliver any additional or amended Property Information to Buyer promptly after the same comes into Seller's possession, and in any event not less than 10 days before the Closing Date (as defined in Section 11).

(b) **Association Documents.** Buyer acknowledges receipt from Seller of the following: (i) a proposed declaration of easements, covenants, and restrictions pursuant to Va. Code § 55.1-1800 et seq. for the overall Southwood development ("**Declaration**"); (ii) proposed articles of incorporation and bylaws of a common interest community association to be established pursuant thereto (the "**Association**"); (iii) proposed architectural guidelines of the Association that will apply to the Property; (iv) a detailed proposed annual budget for the Association showing, inter alia, all income from assessments (including assessments against Seller) and other sources of Association funds and all expenses including reserves for capital components and other uses of Association funds (the "**Budget**"); and (v) approval with conditions by the Association's architectural review committee (the "**ARC**") of proposed drawings of the improvements to be constructed by Buyer on the Property. The Declaration will provide for easements both encumbering and for the benefit of the Property for utilities, stormwater and ingress and egress, assign voting rights in the Association to the owner of the Property, exempt the Property from the obligation for assessments so long as no certificate of occupancy has been issued for any dwelling unit on the Property and, from and after the issuance of the first such certificate of occupancy for a dwelling unit, limit the total assessment against the Property to \$120 per dwelling unit per quarter for a period of three (3) years, with increases thereafter not to exceed 2% per year, so long as 100% of the dwelling units on the Property are ADUs. The Declaration (or the Association's bylaws) will create the ARC, which will have reasonable approval rights as to the exterior appearance of the improvements to be constructed on the Property. During the Study Period, Buyer will have the right to review and request reasonable revisions to the Declaration, Budget and the Association's articles of incorporation, bylaws, architectural guidelines, rules and policies (all of the foregoing, collectively, the "**Association Documents**"). Upon Buyer's approval of the Association Documents in accordance with Section 5(a) (as the same may be revised as provided herein), the Association Documents will be binding on the parties and Seller will cause the Declaration to be recorded in the Clerk's Office for the Circuit Court of the County. After Buyer's approval of the Association Documents, Seller will not amend (or consent to the amendment of) the Association Documents in a manner which materially and adversely affects the development of the Intended Use on the Property without in each case obtaining Buyer's prior written consent to the same.

## 5. **Study Period.**

(a) For the period (the "**Study Period**") beginning on the Effective Date and ending on the earlier of (i) 10 days after the award by Virginia Housing of reservations for 2021 LIHTC allocations (the "**Credit Allocation Date**"), and (ii) August 1, 2021, Buyer may investigate the Property and the Seller, review the Association Documents, prepare the Site Plan (as defined in Section 5(d)), conduct the Studies (as defined in Section 5(c)) and apply for and pursue the approvals listed in Sections 7(a) through 7(d) (collectively, the "**Approvals**"). If Buyer is not satisfied with the condition of the Property or determines for any other reason or for no reason, in Buyer's sole and absolute discretion, not to purchase the Property, then Buyer may terminate this Agreement by so notifying Seller in writing on or before the expiration of the Study Period. If the Study Period expires without Buyer receiving an allocation of 2021 LIHTC for the Property or approving the Association Documents (as the same may be revised as provided in Section 4(b)), or without Seller approving the Site Plan (as the same may be revised as provided in Section 5(d)), then, in any such case, Seller will have 30 days after the expiration of the Study Period to terminate this Agreement by providing written notice of such election to Buyer. In the event that

a party terminates the Agreement in accordance with this section, the Deposit Note will be due and payable in accordance with its terms and the parties will have no further obligations to each other, except those which expressly survive the termination of the Agreement.

(b) Seller grants to Buyer, its employees, agents, contractors, lenders and designees, the right to enter the Property from the Effective Date through Closing or the earlier termination of this Agreement for the purpose of conducting the Studies. Buyer will promptly repair any damage caused to the Property by the Studies and will indemnify and hold Seller harmless against losses, damages and costs arising from the exercise of the foregoing right of entry, except for such losses, damages or costs as arise from the Seller's own negligence, which indemnity will survive the Closing or termination of this Agreement. Buyer will maintain commercial general liability insurance naming Seller as an additional insured with limits of not less than \$1,000,000 per occurrence from the Effective Date through Closing or the earlier termination of this Agreement.

(c) As used in this Agreement, the word "**Studies**" means and includes all inspections, interviews, studies, tests, engineering, research, surveys, tests of the surface and subsurface conditions and other tests, examinations, explorations, inquiries and inspections as Buyer deems appropriate in its sole discretion including boundary surveys, ALTA surveys, topographic surveys, soil borings, soil reports, concept plans, building plans, review of zoning, stormwater analyses and stormwater reports; provided, Buyer will not perform a Phase II or Phase III environmental assessment without Seller's prior written consent.

(d) During the Study Period, Buyer will prepare and deliver to Seller a draft site development plan for the Intended Use that reflects the final number of ADUs included in Buyer's LIHTC application, is consistent with the COD and any drawings approved by the ARC pursuant to Section 4(b), includes utility plans, and includes plans for finished grading and temporary rough grading of the Property substantially in accordance with the plans attached hereto as **Exhibits A-1 and A-2** (collectively, the "**Site Plan**"). Seller will have the right to review and request reasonable revisions to the Site Plan. Upon Seller's approval of the Site Plan (as the same may be revised as provided herein), Buyer will be permitted to submit the same for approval pursuant to Section 7(a). Buyer will not amend or consent to any amendment to the Site Plan that would increase the scope or cost of the Seller's Work (as defined in Section 7(e)) or otherwise adversely affect Seller's development of Southwood, without in each case obtaining Seller's prior written consent to the same.

6. **Title.** Buyer will obtain a commitment ("**Commitment**") for the issuance of an ALTA owner's policy of title insurance in the form adopted 6-17-06 ("**Title Policy**") insuring fee simple title to the Property in Buyer. On or before the date that is 90 days after the Effective Date, Buyer will notify Seller of any matters listed on the Commitment to which Buyer objects ("**Objections**"). Matters listed on the Commitment other than the Objections, the Seller Deliverables listed in Section 11(a) and monetary encumbrances (including deeds of trust, financing statements, liens and judgments but excluding the Deposit DOT), which will be released by Seller without cost to Buyer at or before Closing, are deemed accepted by Buyer and are referred to as "**Permitted Exceptions.**" Within 10 days after Buyer's delivery of notice of any Objections, Seller will notify Buyer of whether Seller agrees to cure any one or more of the Objections ("**Cure Notice**"). Seller's failure to give the Cure Notice will be deemed Seller's election not to cure any of the Objections. If the Cure Notice states that Seller will not so cure any one or more of the Objections (or if Seller is deemed to have elected not to cure), then Buyer will have the right to terminate this Agreement by so notifying Seller not later than 10 days after Seller's delivery (or deemed delivery) of the Cure Notice. In the event Buyer does not terminate this Agreement as provided in the preceding sentence, any Objections which Seller elected (or is deemed to have elected) not to cure will thereafter be Permitted Exceptions. If Seller agrees to cure any Objections, Seller must proceed

to cure the same (whether by payment of money, action by the Seller or otherwise as necessary to cause the same to be deleted from the Commitment) on or before the Closing Date. If Buyer elects to terminate the Agreement pursuant to this Section 6, then this Agreement will terminate, the Deposit Note will be due and payable in accordance with its terms and the parties will have no further obligations to each other under this Agreement except those which expressly survive the termination of the Agreement. Except as expressly provided in Section 4(b) of this Agreement, from and after the Effective Date, Seller will not record or consent to the recording of new or amended instruments which would be binding on the Buyer or the Property after Closing and which are beyond the scope of easement rights granted pursuant to the Declaration (each such document, a “**New Instrument**”) without in each case obtaining Buyer’s prior written consent to such New Instrument, which will not be unreasonably withheld, conditioned or delayed. In no event will Seller record or consent to the recording of a New Instrument which materially and adversely affects the development of the Intended Use on the Property or encroaches on the proposed building footprints shown on Exhibit A-1. Upon Buyer’s delivery of written consent to a New Instrument, such New Instrument will become a Permitted Exception.

7. **Conditions to Closing.** Buyer’s obligation to purchase the Property is conditioned on satisfaction of the conditions set forth herein (collectively, the “**Closing Conditions**”), which are for Buyer’s sole benefit. Buyer and Seller will diligently pursue satisfaction of the Closing Conditions for which each is responsible. If any Closing Condition has not been satisfied by the time provided herein for satisfaction thereof (each, a “**Condition Deadline**”), then Buyer will elect, at its sole option, (i) to terminate this Agreement, in which event the Deposit Note will be due and payable in accordance with its terms and the parties will have no further obligations to each other except those which expressly survive the termination of the Agreement; or (ii) to waive any unsatisfied Closing Condition and proceed to Closing in accordance with this Agreement; and (iii) as to 7(e) only, to proceed to Closing without waiving Seller’s obligation to complete the Seller’s Work, in which event the parties will enter into a post-closing agreement prepared by Buyer and reasonably acceptable to Seller that will survive Closing and will either confirm Seller’s obligation to complete the outstanding Seller’s Work by a date specified by Buyer or provide that Buyer will complete the outstanding Seller’s Work and be reimbursed by Seller for the actual cost thereof subject to a cap that is reasonably agreeable to Buyer and Seller and agreed upon prior to Closing (the “**Post-Closing Agreement**”). Buyer will notify Seller no later than 10 days after any Condition Deadline of its election pursuant to the preceding sentence as to the relevant unsatisfied Closing Condition. In the event Buyer does not notify Seller of its election within 10 days after the expiration of a Condition Deadline, Buyer will be deemed to have elected romanette (ii) above for such Closing Condition; provided, as to 7(e) only, Buyer will be deemed to have elected romanette (iii) above.

(a) Buyer will have received final approval by any and all federal, state and local government authorities whose approval is required (collectively, the “**Approving Authorities**”), including the expiration of all appeals periods for such approval and successful resolution of any appeals filed, and on terms and conditions acceptable to Buyer of (i) the Site Plan (“**Plan Approval**”), and (ii) a subdivision plat (“**Plat**”) dividing the Property from the Parent Parcels, consistent with the Site Plan and the COD and on terms and conditions acceptable to Buyer (“**Plat Approval**”). Buyer will not be obligated to submit the applications to the Approving Authorities for the Plan Approval and Plat Approval until after the expiration of the Study Period. Upon submission of such applications, Buyer will diligently pursue the Plan Approval and Plat Approval. The Condition Deadline for obtaining Plan Approval is the earlier of 240 days after Buyer’s submission of a complete application for the Plan Approval to the Approving Authorities or May 15, 2022. The Condition Deadline for obtaining Plat Approval is the earlier of 240 days after Buyer’s submission of a complete application for the Plat Approval to the Approving Authorities or May 15, 2022.

(b) Buyer will have received any required certificates of appropriateness and other approvals by the applicable Approving Authorities of architectural, lighting and landscaping plans for the Intended Use, consistent with the COD, Site Plan and any drawings approved by the ARC pursuant to Section 4(b), and on terms and conditions acceptable to Buyer (the “**Design Approval**”). If Design Approval is required, Buyer will submit applications therefor to the applicable Approving Authorities at such times as may be required to avoid delaying the Plan Approval, and will thereafter diligently pursue the Design Approval. The Condition Deadline for obtaining any Design Approval is the earlier of 240 days after Buyer’s submission of a complete application for such Design Approval to the Approving Authorities or May 15, 2022.

(c) Buyer will have acquired such private interests in land (including temporary and permanent easements, fee conveyances and licenses for purposes including grading, drainage, parking and access) as Buyer deems necessary to develop, construct and operate the Intended Use in accordance with the COD and Site Plan, all on terms and conditions acceptable to Buyer (collectively, the “**Private Rights**”). If Private Rights are required, Buyer will promptly contact the owners of lands on which the Private Rights are required and will thereafter diligently pursue the Private Rights. The Condition Deadline for acquiring any Private Rights is May 15, 2022. Prior to the expiration of the Study Period, Buyer will provide Seller with a written list of all Private Rights that are required by Buyer and thereafter the Private Rights will be limited to the specific items identified in writing to Seller.

(d) Buyer will have received approval by the applicable Approving Authorities of all land disturbance permits, building permits and other permits needed to commence construction of the Intended Use consistent with the Site Plan (the “**Permit Approvals**”). Buyer will not be obligated to submit applications to the Approving Authorities for the Permit Approvals until after receipt of the last of the Plan Approval and Design Approval, and will thereafter diligently pursue the Permit Approvals. The Condition Deadline for obtaining any Permit Approval is the earlier of 90 days after Buyer’s submission of a complete application for such Permit Approval to the Approving Authorities or May 15, 2022.

(e) Seller will have completed the following work (“**Seller’s Work**”) on the Property: (i) clearing and rough grading the Property to within +/- 6 inches of the elevations shown on the temporary rough grading plan included in the approved Site Plan; (ii) stabilizing all soils on the Property as required by the Approving Authorities in accordance with the temporary rough grading plan included in the approved Site Plan; (iii) constructing and installing any off-site utility infrastructure necessary to support the Permitted Use, including stormwater management facilities, in accordance with the Site Plan, all of which will be designed with sufficient capacity to serve the Intended Use (including the final number of ADUs included in Buyer’s LIHTC application) and will be installed within dedicated public rights-of-way or private utility easements for the benefit of the Property; (iv) without limiting the foregoing, installing all utility lines and pipes serving the Intended Use (including water lines, stormwater, sanitary sewer lines, electric power, telephone and Internet) extending from existing utility facilities to stubs located on the Property within 5’ of the boundary of the Property in locations shown on the Site Plan or approved by Buyer, all of which will be designed with sufficient capacity to serve the Intended Use and will be installed within dedicated public rights-of-way or private utility easements for the benefit of the Property; and (v) constructing and base paving the public road(s) extending from the Property’s entrance(s) to one or more dedicated and accepted public streets, in accordance with the Site Plan, including any turn lanes, parking lanes, bike lanes, sidewalks, paths, signage, curb cuts, curbing, inlets, ditches, culverts, stone and base asphalt. It is expressly agreed that (y) Buyer will be responsible for constructing any retaining walls that Buyer determines are necessary or desirable for the development of the Property for the Intended Use; and, (z) Seller will have no responsibility with respect to the suitability of the soil for construction and/or the presence of rock on the Property.

The Condition Deadline for completion of the Seller's Work is May 15, 2022.

(f) Seller will have obtained a written determination binding on the County and the Authority (the "**Performance Agreement Determination**") confirming that (i) the ADUs "qualify as affordable housing for a minimum of 30 years" under Section 5(C)(2) of the Performance Agreement (as defined in Section 8) notwithstanding that the ADUs may be released from the rent restriction described in Recital 4 hereof in the event of foreclosure or sale pursuant to a "Qualified Contract," as such term is defined in Section 42(h)(6)(F) of the Code; and (ii) construction of the ADUs in a manner that qualifies for the LIHTC will satisfy the requirements of Sections 5(F) through 5(l) of the Performance Agreement, as applicable. The Condition Deadline for obtaining the Performance Agreement Determination is the end of the Study Period.

## 8. **Post-Closing Obligations.**

(a) Seller and Buyer agree that the provisions of this Section 8 will take effect at Closing and survive the Closing and delivery of the Deed. In the event that Closing does not occur, then this section will terminate and neither party will have any obligation to the other under this section. Seller has disclosed to Buyer that Habitat is a party to an unrecorded agreement with the County and the Economic Development Authority of Albemarle County, Virginia (the "**Authority**"), dated July 1, 2019, as amended by an Addendum dated August 19, 2019 (collectively, the "**Performance Agreement**"). Sections 4(E)(1)(b) and 4(E)(2)(a) of the Performance Agreement require Habitat to return certain funds to the Authority if certain affordable dwellings are not constructed within Southwood and occupied by specified dates. The parties intend that the ADUs will satisfy the construction and occupancy requirements of Sections 4(E)(1)(b) and 4(E)(2)(a) of the Performance Agreement. Accordingly, Buyer agrees to commence construction of the Intended Use within six (6) months after Closing and to procure a certificate of occupancy for at least 80 ADUs within thirty (30) months after construction is commenced (each of the foregoing, a "**Performance Deadline**"). In the event Buyer fails to meet a Performance Deadline, Seller, as its sole remedy therefor, will elect one of the following by so notifying Buyer within 60 days after Seller has knowledge of Buyer's failure to meet such Performance Deadline:

(i) **Repurchase Right.** If Seller elects this remedy, then Seller will re-purchase the Property for the amount of the Purchase Price plus the out of pocket cost of materials and labor incurred by Buyer to date of constructing any vertical improvements on the Property; provided, Seller will not exercise this right so long as there is an outstanding LIHTC award for the Property. Within 60 days after the later of (i) Seller's election to re-purchase the Property and (ii) the date that Buyer provides reasonable documentation of its out of pocket cost of materials and labor incurred by Buyer in constructing any vertical improvements on the Property, Buyer will convey title to the Property to Seller in the condition that title was in when it was conveyed to Buyer by Seller. Upon Buyer's re-conveyance of the Property to Seller, the parties' obligations under this Agreement will terminate and the parties will have no further obligations to each other except as expressly provided herein. Seller's failure to elect the remedy specified in this Section 8(a)(i) will be conclusively deemed Seller's election of the remedy specified in Section 8(a)(ii).

(ii) **Payment of Penalty.** If Seller elects (or is deemed to elect) this remedy, then Buyer will retain ownership of the Property and pay to the Authority or County (as applicable) any funds Habitat becomes obligated to return pursuant to Section 4(E)(1)(b) or Section 4(E)(2)(a) of the Performance Agreement as the result of Buyer's failure to meet any of the Performance Deadlines (the "**Buyer Obligation**"). Buyer will pay the Buyer Obligation to the Authority or County (as applicable) at the time provided in Section 4(E)(4) of the Performance Agreement, but in no event earlier than 30 days after Habitat's delivery to Buyer of written demand therefor from

the County or Authority (as applicable). In the event Habitat pays any portion of the Buyer Obligation to the Authority or County, Buyer will reimburse Habitat for the amount paid to the Authority or County within thirty (30) days after Habitat provides written notice to Buyer. In no event will Buyer's liability under this Section 8(a)(ii) exceed \$300,000.00. Upon payment of the Buyer Obligation, the parties' obligations under this Agreement will terminate and the parties will have no further obligations to each other except as expressly provided herein.

(b) Section 8(a) sets forth Seller's sole remedy for Buyer's failure to meet the Performance Deadlines, and is in lieu of any and all other rights or remedies of Seller under this Agreement or otherwise available at law or in equity, for Buyer's failure to meet the Performance Deadlines. Habitat and Seller will retain all rights to receive payments made by the County or the Authority under the Performance Agreement, and Habitat and Seller will remain responsible for all obligations under the Performance Agreement (except for payment of the Buyer Obligation pursuant to Section 8(a)(ii)). Seller will indemnify, defend and hold Buyer harmless from and against any and all claims, actions, suits, proceedings and liabilities of any kind asserting an obligation of Buyer under the Performance Agreement (including costs and reasonable attorneys' fees), but excluding liability for payment of the Buyer Obligation pursuant to Section 8(a)(ii). The foregoing indemnity will survive the termination of the parties' obligations under this Agreement and will not be subject to the limitations set forth in Sections 14(d) and 18(d) of this Agreement. Nothing herein will (i) make Buyer a party to the Performance Agreement, (ii) impose on Buyer any obligations arising under the Performance Agreement (except for payment of the Buyer Obligation pursuant to Section 8(a)(ii)), or (iii) entitle Buyer to receive any sums payable to Habitat or Seller under the Performance Agreement. Buyer will not be bound by any amendment to the Performance Agreement that materially and adversely affects Buyer's liability under this Section 8, including any amendment to Sections 4(E)(1)(b), 4(E)(2)(a) and 4(E)(4) of the Performance Agreement.

(c) The provisions of this this Section 8 will survive the Closing and delivery of the Deed and will be binding on the parties and their successors and assigns until the earlier to occur of the issuance of certificates of occupancy for 80 ADUs on the Property, Buyer's re-conveyance of the Property to Seller, Buyer's payment of the Buyer Obligation or the termination of the Performance Agreement (the "**Buyer Obligation Termination**"). If Buyer desires to sell the Property to a new owner prior to the Buyer Obligation Termination, then Buyer will cause such new owner to enter into a written assumption agreement assuming the Buyer Obligation in writing, provided, Buyer will remain liable for payment of the Buyer Obligation pursuant to Section 8(a)(ii).

(d) Buyer agrees to cooperate and make information available to Habitat, at no out of pocket cost or expense to Buyer, to allow Seller and/or Habitat to comply with the reporting requirements under the Performance Agreement, including, without limitation, the reporting requirements contained in Section 5(j).

9. **Representations and Warranties of Buyer.** Buyer covenants, represents and warrants the following matters to Seller as of the Effective Date and again as of Closing:

(a) Buyer: (i) is neither a party to, nor to its knowledge the subject of, any completed or pending bankruptcy, reorganization, receivership or other insolvency proceeding (any of the foregoing, a "**Bankruptcy Event**"); (ii) is not preparing or intending to be the subject of a Bankruptcy Event; (iii) is not the subject of any judgment unsatisfied of record or docketed in any court; and (iv) is able to pay its debts as they become due;

(b) Buyer has taken all corporate action necessary to approve and effect the transactions described in this Agreement and to authorize execution of this Agreement by the individual who is executing it on Buyer's behalf;



(c) Buyer is a Virginia nonstock corporation in good standing; and

(d) The execution and delivery of this Agreement, consummation of the transactions described herein and fulfillment of the terms hereof will not result in a breach of any terms or provisions of, or constitute a default under, Buyer's organizing documents, any agreement of Buyer or any instrument by which Buyer is bound, or any judgment, decree or order of any court or governmental body, or any applicable law, rule or regulation.

10. **Representations and Warranties of Seller.** Seller covenants, represents and warrants the following matters to Buyer as of the Effective Date and again as of Closing:

(a) The Property Information has not been altered by Seller, Seller has not knowingly withheld any Property Information, and, to Seller's knowledge, the Property Information does not contain any statements, facts or information that Seller knows to be untrue.

(b) Seller has not entered into any lease or other agreement for the use, occupancy, acquisition or possession of the Property or any portion thereof, which will be binding on the Property after Closing, except such as have been disclosed to Buyer pursuant to Section 4.

(c) Seller knows of no pending claim, suit or proceeding against or affecting Seller which would impair Seller's ability to perform under this Agreement.

(d) Seller knows of no pending claim, suit or proceeding against or affecting the Property.

(e) Except as disclosed in the Property Information, Seller knows of no condemnation or eminent domain proceeding against the Property.

(f) Except as disclosed in the Property Information, to Seller's knowledge, (i) the Property has not been used as a fill or borrow area, (ii) no construction debris, tanks, petroleum, hazardous materials or toxic chemicals (as defined in 42 U.S.C. § 1251 et seq., 42 U.S.C. § 9601 et seq., 42 U.S.C. § 6901, 33 U.S.C. § 1317(1), 15 U.S.C. § 2606(f) or 49 U.S.C. § 1801 et seq., or regulations adopted pursuant thereto, or any similar provision of any applicable state, federal or local law) are or were stored or used on, under or near the Property, and (iii) Seller has received no notice from any government or private agency with regard to the foregoing.

(g) Seller: (i) is neither a party to, nor to its knowledge the subject of, any Bankruptcy Event; (ii) is not preparing or intending to be the subject of a Bankruptcy Event; (iii) is not the subject of any judgment unsatisfied of record or docketed in any court; and (iv) is able to pay its debts as they become due.

(h) The Property is not subject to any tax levy, creditor's suit, insolvency or bankruptcy proceeding.

(i) Seller has taken all corporate action necessary to approve and effect the transactions described in this Agreement and to authorize execution of this Agreement by the individual who is executing it on Seller's behalf.

(j) Seller is a duly formed and existing Virginia limited liability company.

(k) The execution and delivery of this Agreement, consummation of the transactions described herein and fulfillment of the terms hereof will not result in a breach of any terms or provisions of, or constitute a default under, Seller's organizing documents, the Performance Agreement, any agreement of Seller or any instrument by which Seller is bound, or any judgment, decree or order of any court or governmental body, or any applicable law, rule or regulation.

11. **Closing; Deliverables.** Settlement on the purchase and sale of the Property ("**Closing**") will take place at the office of a settlement agent approved by the parties (the "**Settlement Agent**")

on a date (the “**Closing Date**”) selected by Buyer and acceptable to Seller, but in no event later than 30 days after satisfaction or waiver of all Closing Conditions. Possession of the Property will be delivered to Buyer at Closing.

(a) At Closing, Seller will deliver to Settlement Agent the following, all of which will be in form and substance satisfactory to Buyer and Buyer’s counsel (collectively, the “**Seller Deliverables**”):

(i) A general warranty deed (“**Deed**”), duly executed and acknowledged by Seller and in proper form for recording, conveying marketable fee simple title to the Property to Buyer by reference to the Plat and in a condition that will permit Buyer to obtain at Closing the Title Policy at standard rates without indemnity, and without exception other than the Permitted Exceptions, the Declaration, any documents entered into by Buyer at Closing, and the lien of real property taxes that are not yet due and payable;

(ii) Affidavits as to mechanics’ and materialmen’s liens, duly executed and acknowledged by Seller and any other person who performed work on the Property during the 123 days prior to Closing, and such other affidavits, certificates and other documents as Buyer’s title insurance company may require in order to issue the Title Policy and to insure any gap between the date and time of the Commitment and the date and time of recording the Deed;

(iii) To the extent not previously provided, any and all funds, affidavits, instruments, information and other things necessary to cure the Objections that Seller is obligated to cure pursuant to Section 6;

(iv) A certificate executed by Seller as to income tax status and matters related to Section 1445 of the Code and the regulations promulgated thereunder, or other satisfactory evidence that Seller has complied with Section 1445 of the Code;

(v) Copies of IRS Form 1099S and Virginia Form R-5 or R-5E, as appropriate, as to the reporting of certain real estate transactions, which will be responsibility of the Settlement Agent to file with the appropriate taxing authorities;

(vi) A closing statement (“**Closing Statement**”) prepared by the Settlement Agent accurately reflecting the transaction between Seller and Buyer (including the Purchase Price, Deposit, proration of real estate taxes, stormwater fees and assessments (if any), payoffs of any monetary obligations to be satisfied out of closing funds, the Settlement Agent’s fee and such other matters as the parties agree on), duly executed by Seller;

(vii) Seller’s fully-executed counterpart of the Post-Closing Agreement, if applicable; and

(viii) Such other instruments and documents as may be reasonably required to effectuate this Agreement and the transactions contemplated hereby or as may be reasonably requested by Settlement Agent, Buyer, Buyer’s title insurer or VHDA in connection with the Closing.

(b) At Closing, Buyer will deliver to the Settlement Agent the following, all of which will be in form and substance satisfactory to Seller and Seller’s counsel (collectively, the “**Buyer Deliverables**”):

(i) The Purchase Price, adjusted as shown on the Closing Statement, payable to the Settlement Agent by wire transfer pursuant to wiring instructions provided by Seller;

(ii) The Deposit Note, marked “Paid in full”;

(iii) A certificate of satisfaction releasing the Deposit DOT, duly executed and acknowledged by Buyer (the “**Deposit DOT Release**”);

- (iv) Buyer's duly executed counterpart of the Closing Statement;
- (v) Buyer's fully-executed counterpart of the Post-Closing Agreement, if applicable;
- (vi) If Buyer has requested seller financing in accordance with Section 3(c), the Seller Financing Note, duly executed by Buyer;
- (vii) If Buyer has requested seller financing in accordance with Section 3(c), the Seller Financing DOT, duly executed and acknowledged by Buyer; and
- (viii) Such other instruments and documents as may be reasonably required to effectuate this Agreement and the transactions contemplated hereby or as may be reasonably requested by Seller in connection with Closing.

12. **Expenses.** Each party will pay all its own costs in connection with this Agreement and the transactions contemplated hereby, including its own accounting, legal and appraisal fees and all costs stated herein to be borne by such party. Buyer will pay the grantee's tax and clerk's fees for recording the Deed and Seller Financing DOT, the cost of preparing the Buyer Deliverables, the premium and other fees for issuance of the Title Policy and Commitment, the cost of the Studies and Approvals and half of any settlement fee charged by the Settlement Agent. Buyer will contribute to the Association's reserve account at Closing an amount equal to \$300 per dwelling unit proposed for the Property as reflected on the Site Plan approved by the Applicable Authorities. Seller will pay the grantor's tax on the Deed, all taxes and fees associated with recording the Plat, Deposit DOT and the Deposit DOT Release, the cost of preparing the Deed, Declaration and the Seller's other deliverables, the costs to pay off and release any monetary encumbrances to be satisfied out of Seller's closing proceeds and the costs of resolving any Objections Seller agrees to cure as provided herein and half of any settlement fee charged by the Settlement Agent. Seller will timely pay all real estate taxes, stormwater fees, assessments and the like that are or become due and payable prior to Closing.

13. **Risk of Loss.** Risk of loss of the Property remains with Seller until Closing. If the Property is materially damaged or taken by the power of eminent domain or threat thereof prior to Closing, Seller will promptly notify Buyer of the same. Buyer will have the right thereafter, in its sole discretion, either (a) to terminate this Agreement by written notice to Seller prior to Closing, in which event the Deposit will be released to Buyer and the parties will have no further obligations to each other under this Agreement except those which expressly survive the termination of the Agreement, or (b) to proceed to Closing without any adjustment in the Purchase Price, in which event Seller will assign to Buyer at Closing any and all insurance proceeds, if any, and/or condemnation award payable as a result of such damage or taking.

14. **Defaults; Enforcement.**

(a) **Remedies for Seller's Default.** If Seller fails to convey the Property on the Closing Date or becomes subject to a Bankruptcy Event, or if Seller otherwise breaches this Agreement in any material respect and fails to correct such failure or breach within 10 days after Buyer has notified Seller in writing thereof, then Seller will be in default. Buyer will have the following rights and remedies: (i) the right to require specific performance by Seller of each and every term of this Agreement; (ii) the right to terminate this Agreement (in which event the Deposit Note will be due and payable in accordance with its terms); and (iii) and the right to recover the out of pocket costs paid by Buyer to third parties for the Studies and Approvals from Seller in an amount not to exceed \$100,000; provided, the remedy in (iii) will not be available in the event Buyer successfully pursues specific performance. Any sums due from Seller pursuant to this section will be due on demand, and will bear interest at the rate specified in Section 6(d) of the Deposit Note from the date of demand until paid in full. Nothing in this Section 14(a), and no exercise by Buyer of any rights or

remedies hereunder, will limit Buyer's remedies for Seller's breach of the Deposit Note, Deposit DOT, Post-Closing Agreement or any obligation under this Agreement that expressly survives Closing or termination of this Agreement.

(b) **Remedies for Buyer's Default.** If Buyer fails to deliver the Purchase Price on the Closing Date or becomes subject to a Bankruptcy Event, or if Buyer otherwise breaches this Agreement in any material respect and fails to correct such failure or breach within 10 days after Seller has notified Buyer thereof, then Buyer will be in default. Seller's sole remedy for Buyer's default will be to terminate this Agreement and receive \$50,000 of the Deposit as liquidated damages for a default that occurs prior to the commencement of Seller's Work or \$250,000 of the Deposit as liquidated damages for a default that occurs after commencement of Seller's Work, for any and all harm to Seller arising from Buyer's default, in which event the Deposit Note will be deemed curtailed by the amount of the Deposit retained hereunder by Seller, and the balance thereof, if any, will be due and payable in accordance with the terms of the Deposit Note, and the parties will thereafter have no further obligations to each other, except those which expressly survive the termination of the Agreement. Seller's actual damages in the event of Buyer's breach are uncertain and difficult to determine and the amount specified herein is a fair approximation of the actual damages that Seller would suffer and is not a penalty. Nothing in this Section 14(b) will limit Seller's remedies for Buyer's breach of the Seller Financing Note, Seller Financing DOT, Post-Closing Agreement or any obligation under this Agreement that expressly survives Closing or termination of this Agreement.

(c) **WAIVERS.** EACH OF THE PARTIES WAIVES ANY RIGHT TO REQUEST OR RECEIVE INCIDENTAL, CONSEQUENTIAL, SPECIAL OR PUNITIVE DAMAGES ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS REFERENCED HEREIN. EACH OF THE PARTIES WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY CLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS REFERENCED HEREIN. THE FOREGOING WAIVERS ARE MADE BY THE PARTIES WILLINGLY, KNOWINGLY AND VOLUNTARILY AFTER THE OPPORTUNITY TO CONSULT WITH COUNSEL.

(d) **POST CLOSING ACTIONS.** Buyer agrees that Seller will have no post-closing liability to Buyer for any breach of Seller's covenants, representations or warranties, or Seller's other obligations hereunder, or under any other agreement, document, certificate or instrument delivered by Seller to Buyer pursuant to this Agreement, or under any law applicable to the Property or this transaction unless a written claim in respect thereof (a "**Claim**") is made that collectively totals more than \$25,000.00. As to any Claim, Buyer must notify Seller of the existence of the Claim in question, which notification ("Claim Notice") will contain a reasonable description of the nature of the Claim or the facts, circumstances, conditions or events then known to Buyer which give rise to the claim in question. Any Claim for which a Claim Notice is not delivered by Buyer to Seller on or prior to the date that is eighteen (18) months after Closing will be deemed to have been forever waived by Buyer and rendered null and void and of no further force or effect. Further, Buyer agrees that any recovery against Seller for any Claim shall be limited to Buyer's actual damages not in excess of five percent (5%) of the Purchase Price in the aggregate, and that in no event shall Buyer be entitled to seek or obtain any other damages of any kind, including, without limitation, consequential, indirect or punitive damages. Notwithstanding anything contained in this Section 14(d) to the contrary, Seller and Buyer agree that Seller's liabilities for the obligations of Seller pursuant to the Post-Closing Agreement (if applicable), Section 8(b), the Deposit Note and the Deposit DOT are not subject to the requirements and limitations contained in this Section 14(d).

(e) **AS-IS.** Except for Seller's Work and as otherwise expressly provided herein, the Property is expressly purchased and sold "AS IS," "WHERE IS," and "WITH ALL FAULTS." The

Purchase Price and the terms and conditions set forth herein are the result of arm's-length bargaining between entities familiar with transactions of this kind, and said price, terms and conditions reflect the fact that Buyer shall not have the benefit of, and is not relying upon, any information provided by Seller or statements, representations or warranties, express or implied, made by or enforceable directly against Seller, including, without limitation, any relating to the value of the Property, the physical or environmental condition of the Property, any state, federal, county or local law, ordinance, order or permit; or the suitability, compliance or lack of compliance of the Property with any regulation, or any other attribute or matter of or relating to the Property (except as expressly provided herein and the warranty of title contained in the Deed). Except for Seller's Work, Buyer agrees that Seller shall not be responsible or liable to Buyer for any defects, errors or omissions, or on account of any conditions affecting the Property except as expressly provided in the Agreement. The provisions of this Section 14(e) shall survive the Closing and delivery of the Deed to Buyer.

15. **Cooperation; Undertakings by Seller and Buyer; Joint Grants.** The parties will cooperate and act reasonably to facilitate the consummation of the transactions referenced in this Agreement. In addition to the obligations required to be performed by the parties at or before Closing, Seller and Buyer each agree to perform such other acts, and to execute, acknowledge and deliver, before, at or after Closing, such other instruments, documents and other materials as the other may reasonably request in order to consummate the transactions referenced in this Agreement and to vest title to the Property in Buyer. Without limiting the foregoing, Seller agrees to execute upon Buyer's request any applications for the Approvals requiring an owner's signature. Wherever this Agreement requires a party's consent or approval, such consent or approval will not be unreasonably withheld, conditioned or delayed, and will be deemed given if the party from whom the consent or approval is required fails to notify the other party of its disapproval or denial within 5 business days after delivery of notice reasonably describing the requested action and including such information as may be necessary to take the requested action. In order to maximize County support for Southwood and avoid competing for County funds, Buyer agrees that it will not request the County or the Authority to provide any funds to be used in relation to the Property or Buyer's Intended Use thereof (a "**Grant Request**") unless Habitat either joins in such Grant Request or consents in writing to such Grant Request after notice thereof, which consent will be granted or withheld in Habitat's reasonable business judgment. It will be reasonable for Habitat to withhold consent to a Grant Request if Habitat intends to request County funds for its work at Southwood during the same County funding cycle, or, if in Habitat's sole determination, funding for the request would jeopardize Habitat's likelihood of being awarded funding for the current or future phases of the Southwood redevelopment. Without limiting the foregoing and without imposing an obligation on Habitat to approve a Grant Request or to seek Buyer approval of an application for funding by Habitat, Habitat and Buyer agree to work in good faith with each other with respect to requests for funding from the County related to Southwood. The parties' obligations hereunder regarding Grant Requests will bind their respective affiliates, successors and assigns, and will survive Closing until Buyer has completed construction of the Intended Use. Termination of this Agreement prior to Closing will terminate the parties' obligations hereunder.

16. **Notices.** All notices, consents, elections, approvals and other communications required or permitted under this Agreement ("**Notices**") must be in writing (whether or not so stated), and will be deemed given if sent by receipted overnight delivery service or by electronic mail, when sent to the respective parties at the below addresses (or at such other address as a party may designate for itself by notice to the other party in accordance with this section):

To Seller:

Southwood Charlottesville, LLC  
919 W. Main St.  
Charlottesville VA 22903  
Attn: Dan Rosensweig  
Email: [drosensweig@cvillehabitat.org](mailto:drosensweig@cvillehabitat.org)

With a copy to:

Scott Kroner, PLC  
418 E. Water St.  
Charlottesville VA 22902  
Attn: Connor J. Childress  
Email: [cchildress@scottkroner.com](mailto:cchildress@scottkroner.com)

To Buyer:

Piedmont Housing Alliance  
682 Berkmar Cir.  
Charlottesville VA 22901  
Attn: Sunshine Mathon  
Email: [smathon@piedmonthousing.org](mailto:smathon@piedmonthousing.org)

Piedmont Housing Alliance  
682 Berkmar Cir.  
Charlottesville VA 22901  
Attn: Andrew Miller  
Email: [amiller@piedmonthousing.org](mailto:amiller@piedmonthousing.org)

With a copy to:

Boyd & Sipe PLC  
PO Box 237  
Charlottesville VA 22902  
Attn: Tara R. Boyd, Esq.  
Email: [tara@boydandsipe.com](mailto:tara@boydandsipe.com)

Notices may be given by counsel. Rejection or refusal to accept any Notice, or the inability to deliver any Notice due to a change of address of which no notice was given pursuant to this section, will not invalidate any Notice that was otherwise given in accordance with this section

17. **Brokers.** Each party to this Agreement represents and warrants to the other that it did not engage or consult with any real estate broker, finder, consultant or agent in relation to the transactions contemplated in this Agreement. Seller will indemnify, defend and hold Buyer harmless from and against claims for any commissions, fees or any other moneys arising out of this Agreement made by any real estate broker, finder, consultant or agent engaged by Seller. Buyer will indemnify, defend and hold Seller harmless from and against claims for any commissions, fees or any other moneys arising out of this Agreement made by any real estate broker, finder, consultant or agent engaged by Buyer. Nothing in this Agreement will entitle any third party to enforce the terms of this Agreement.

18. **General Terms.**

(a) **Assignment; Successors and Assigns.** Buyer may assign its rights and obligations under this Agreement to one or more entities owned by Buyer or under common ownership or control with Buyer; provided, such assignment will not release Buyer from its obligations under this Agreement. Buyer will notify Seller of any such assignment not less than 5 business days before the Closing Date. Except as expressly provided in this Agreement, neither party will assign its rights or obligations under this Agreement without the other party's prior written consent. This Agreement will be binding on, and inure to the benefit of, the parties and their respective heirs, executors, administrators, successors and permitted assigns.

(b) **Governing Law.** This Agreement will be governed by and interpreted in accordance with the laws of the Commonwealth of Virginia, without regard to its conflicts of law rules.

(c) **Headings.** Headings used in this Agreement are solely for convenience of reference and do not constitute a part of this Agreement or bear on its meaning, construction or effect. References to sections are to sections of this Agreement unless expressly stated otherwise.

(d) **Survival.** The representations and warranties contained in this Agreement will not merge with the Deed and will survive Closing for a period of eighteen (18) months after which they will be null and void except for any then pending actions for a breach. After Closing, breach of any obligation that survives Closing will entitle the non-breaching party to all rights and remedies at law or in equity, except as expressly set forth in Section 8 and subject to the limitations set forth in Section 14(d).

(e) **Time.** As used in this Agreement, "business days" means days that are not Saturdays, Sundays or federal bank holidays. In computing any period of time described in this Agreement, the day of the act or event from which the designated period of time begins to run will not be included. The last day of the designated period will be included, unless it is not a business day, in which event the designated period will run until the end of the next business day. The final day of any such period will be deemed to end at 8 p.m., local time in the County. Time is of the essence with respect to the dates in this Agreement.

(f) **Entire Agreement; Amendments.** This Agreement sets forth the parties' entire agreement with respect to the purchase and sale of the Property and supersedes all prior and contemporaneous agreements and understandings, inducements or conditions, express or implied, oral or written, except as contained herein. Amendments, addenda and other modifications of the terms of this Agreement must be in writing and duly executed by or on behalf of the party or parties against whom enforcement is sought. Habitat need not sign any amendment, addendum or modification that does not change the Deposit, Deposit Note or Deposit DOT.

(g) **Waiver.** No provision of this Agreement will be deemed waived unless such waiver is in writing and signed by the waiving party. The failure of a party to insist on strict performance of any of the terms or conditions of this Agreement, or failure or delay in the exercise of any right provided in this Agreement or by law, will not be deemed a waiver of any such terms, conditions or rights.

(h) **Severability.** If any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect or for any reason, then such invalidity, illegality or unenforceability will not affect any other provision hereof, which will remain enforceable to the fullest extent permitted by law.

(i) **Relationship of Parties.** Nothing contained herein will be deemed or construed to create any partnership, agency, joint venture, association or relationship whatsoever between Buyer and Seller other than the relationship of seller and buyer.

(j) **Interpretation.** As used in this Agreement, "includes" or "including," when followed by one or more examples or options, means any or all of such examples or options, or other similar options, without limitation. Pronouns of any gender include the masculine, feminine and neuter genders where the context requires. The singular includes the plural, and vice versa, where the context requires. The words "will" and "shall" are used interchangeably to mean "will".

(k) **Counterparts; Electronic Signatures.** This Agreement may be executed in counterparts, all of which together will constitute one and the same instrument. Any party may execute this Agreement electronically using an electronic signature service. This Agreement may be delivered by facsimile, email or any other form of electronic transmission. Copies of this Agreement will be deemed originals for all purposes.

(l) **Execution by Habitat.** Habitat executes this Agreement solely to acknowledge and confirm its obligations pursuant to the Deposit Note and Deposit DOT.

WITNESS the following duly authorized signatures and seals as of the Effective Date.

[SIGNATURE PAGES FOLLOW.]



[COUNTERPART SIGNATURE PAGE TO PURCHASE AND SALE AGREEMENT.]

**Seller:**

**Southwood Charlottesville, LLC**, a Virginia limited liability company

By:  \_\_\_\_\_ (SEAL)

Name: Dan Rosensweig

Title: Manager

Date: 3/17/21

**Buyer:**

**Piedmont Housing Alliance**, a Virginia nonstock corporation

By: \_\_\_\_\_ (SEAL)

Name: Sunshine Mathon

Title: Executive Director

Date: \_\_\_\_\_

**SEEN AND AGREED:**

**Greater Charlottesville Habitat for Humanity, Inc.**, a Virginia nonstock corporation

By:  \_\_\_\_\_ (SEAL)

Name: Dan Rosensweig

Title: President and CEO

**Exhibits:**

- Exhibit A-1 Sketch of the Property boundary and finished grading
- Exhibit A-2 Sketch of temporary rough grading
- Exhibit B Deposit Note
- Schedule 4 - Listing of Property Information

[COUNTERPART SIGNATURE PAGE TO PURCHASE AND SALE AGREEMENT.]

**Seller:** **Southwood Charlottesville, LLC**, a Virginia limited liability company

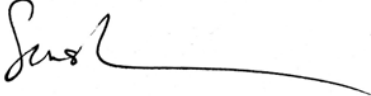
By: \_\_\_\_\_(SEAL)

Name: Dan Rosensweig

Title: Manager

Date: \_\_\_\_\_

**Buyer:** **Piedmont Housing Alliance**, a Virginia nonstock corporation

By:  \_\_\_\_\_(SEAL)

Name: Sunshine Mathon

Title: Executive Director

Date: March 17, 2021

**SEEN AND AGREED:**

**Greater Charlottesville Habitat for Humanity, Inc.**, a Virginia nonstock corporation

By: \_\_\_\_\_(SEAL)

Name: Dan Rosensweig

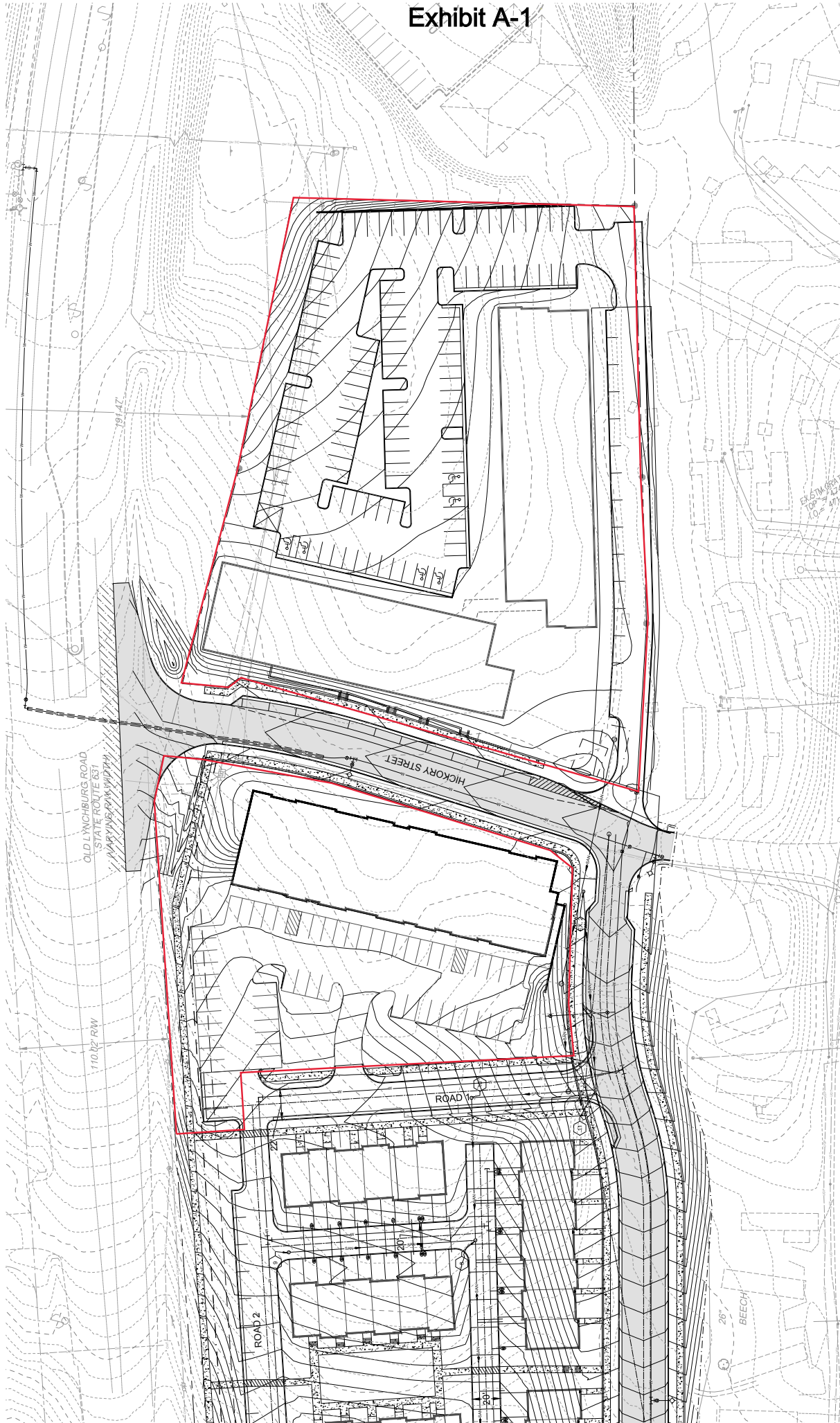
Title: President and CEO

**Exhibits:**

- Exhibit A-1 Sketch of the Property boundary and finished grading
- Exhibit A-2 Sketch of temporary rough grading
- Exhibit B Deposit Note
- Schedule 4 - Listing of Property Information

EXHIBIT A-1

[Sketch of the Property boundary and finished grading]



# PHA BLOCKS 11 & 12 CONCEPTUAL FUTURE GRADES

Southwood Redevelopment - January 5, 2021

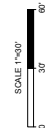
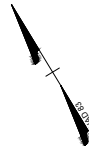


EXHIBIT A-2

[Sketch of temporary rough grading]



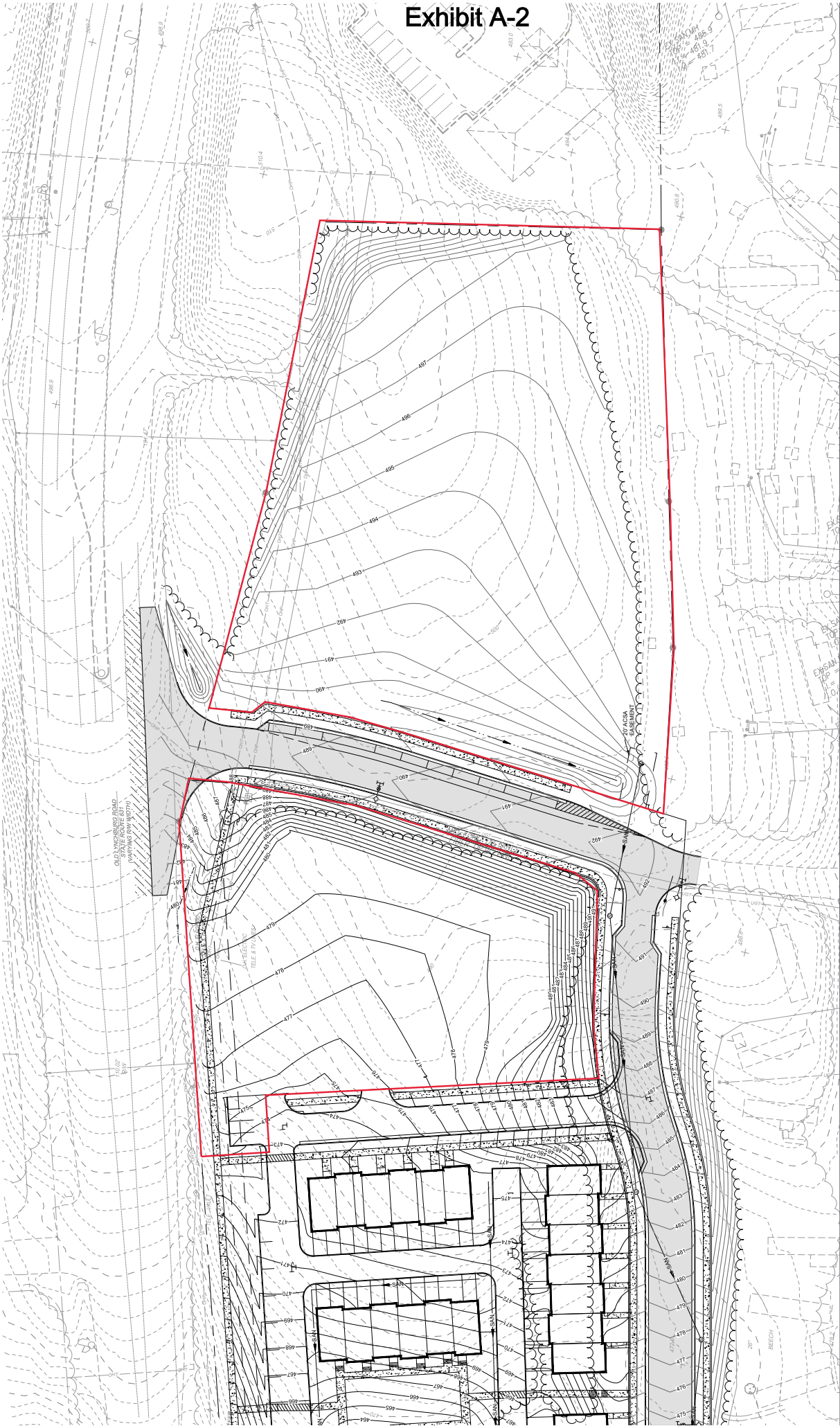
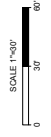
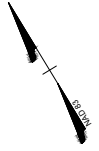


Exhibit A-2

# PHA BLOCKS 11 & 12 TEMPORARY ROUGH GRADES

Southwood Redevelopment - December 17, 2020



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EXHIBIT B

[Deposit Note]

## Promissory Note

\$500,000.00

Charlottesville, Virginia  
\_\_\_\_\_, 20\_\_

1. **Loan and Payment Obligation.** For value received, Southwood Charlottesville, LLC, a Virginia limited liability company ("**Southwood**") and **Greater Charlottesville Habitat for Humanity, Inc.**, a Virginia nonstock corporation ("**Habitat**" and, together with Southwood, the "**Maker**") jointly and severally promise to pay to the order of **Piedmont Housing Alliance**, a Virginia nonstock corporation, its successors and assigns (collectively, "**Holder**"), without offset or demand, the principal sum of **Five Hundred Thousand and 00/100 Dollars** (\$500,000.00), or so much thereof as may from time to time be owing by Maker to Holder by reason of sums advanced by Holder pursuant to a Purchase and Sale Agreement between Southwood (as seller) and Holder (as buyer) dated as of March, 2021, as the same may be amended (the "**Contract**"), together with interest on such principal sum at the rate set forth in Section 2 and all Default Interest and Costs (as such terms are defined herein), all in lawful money of the United States of America and in accordance with the terms of this Promissory Note ("**Note**"). This Note is the "Deposit Note" referenced in the Contract. Habitat is the parent company of Southwood, and Habitat and Southwood receive value under this Note.

2. **Interest.** So long as no Event of Default (as defined in Section 6(a)) has occurred, no interest will be payable on advances made under this Note. Upon the occurrence of an Event of Default, Default Interest (as defined in Section 6(d)) will be payable as provided in this Note.

3. **Maturity Date.** Unless earlier paid, all principal and all accrued and unpaid interest, Default Interest and Costs (if any), will be due and payable in full on the 5<sup>th</sup> anniversary of the date of this Note (the "**Maturity Date**").

4. **Payment; Prepayment.** Maker will pay the Note in a single payment of all principal, interest and other sums under this Note on the Maturity Date. Principal may be prepaid in full or in part, at any time or from time to time, without penalty; however, prepaid amounts may not be re-borrowed. All payments will be made to Holder at 682 Berkmar Cir. Charlottesville, VA 22901, or as otherwise directed by Holder.

5. **Deed of Trust.** The indebtedness evidenced by this Note is secured by a Credit Line Deed of Trust of even date herewith that, inter alia, conveys certain real estate in Albemarle County, Virginia (the "**Property**") to \_\_\_\_\_, Trustees (the "**Deed of Trust**"). This Note is subject to acceleration upon the occurrence of the events specified herein and in the Deed of Trust. The Deed of Trust permits the Holder to foreclose upon and sell the Property in payment of Maker's obligations, among other remedies. This Note, the Contract and the Deed of Trust, together with all other notes, deeds of trust, documents, instruments, financing statements and certificates given in connection therewith and all amendments, supplements, extensions, renewals, addenda and modifications thereto, are collectively referred to as the "**Loan Documents**."

6. **Failure to Pay and Other Defaults.**

(a) **Default.** The happening of any of the following events will constitute an event of default ("**Event of Default**") under this Note: (i) the failure of Maker to pay any sum due under this Note within 15 days after it has become due and payable; (ii) the occurrence of any event specified in the Contract that makes the Note immediately due and payable, including any Maker's default under the Contract or Holder's termination of the Contract pursuant to any termination



right provided therein, with Maker failing to pay any sum due within 15 days; (iii) intentionally deleted; (iv) the occurrence of an event of default under any other obligation secured by the Property or any portion thereof; (v) the filing of any petition for relief under the United States Bankruptcy Code or any similar federal or state statute by or against any Maker; (vi) the making of an application for the appointment of a custodian, trustee or receiver for, or of a general assignment for the benefit of creditors by, any Maker; or (vii) the transfer, sale, pledge, assignment, encumbrance, conveyance or other transfer of legal or equitable title in the Property or any part thereof in violation of the Contract, including any conveyance of the Property as security for a loan, but excluding the conveyance of the Property as security for the loan from Virginia Housing to Seller referenced in Section 3(b) of the Contract and conveyances of customary utility easements and public rights-of-way in the ordinary course of development of the Property. This Note is fully recourse to the Maker.

(b) **Remedies.** Upon the occurrence of an Event of Default, Holder may, in Holder's sole discretion and without further notice to Maker: (i) declare the entire outstanding principal amount, together with interest and all other sums under this Note, to be immediately due and payable, and the same will thereupon become immediately due and payable without presentment, demand or notice, all of which are hereby expressly waived; and (ii) exercise any or all rights, powers and remedies provided in the Loan Documents or now or hereafter existing at law, in equity, by statute or otherwise, all of which will be cumulative.

(c) **No Waiver by Holder.** Neither Holder's failure to exercise any right or remedy upon the occurrence of an Event of Default, nor Holder's forbearance from exercising any such right or remedy, will waive any of Holder's rights or remedies, and Holder retains the right to require Maker to pay the principal balance, Default Interest, Costs and all other sums due under this Note and the Deed of Trust, immediately at any time. Holder will have the right to enforce any one or more available remedies in whole or in part, successively or concurrently, without limitation.

(d) **Default Interest.** Upon the occurrence of an Event of Default, interest at the rate of 9% per year or the Highest Lawful Rate, as defined in Section 7, whichever is less ("**Default Interest**") will accrue on the principal balance of this Note from the date of such Event of Default until the date all principal, interest and costs under this Note have been paid in full.

(e) **Costs.** In addition to principal and Default Interest, Maker will pay all of Holder's costs and expenses incurred in exercising any of Holder's remedies under this Note and the Deed of Trust and collecting all sums due thereunder, including reasonable attorneys' fees and costs and expenses of consultants and experts in all tribunals and whether or not a suit is filed (collectively, "**Costs**").

7. **Usury Savings Clause.** Notwithstanding any other provision in this note or in the Loan Documents, the aggregate interest rate charged to Maker, including all sums paid in connection herewith that are deemed to be interest under applicable law, will not exceed the Highest Lawful Rate (as such term is defined below). It is the intention of Holder and Maker to conform strictly to any and all applicable usury laws. Accordingly, if Holder contracts for, charges, or receives any consideration which constitutes interest in excess of the Highest Lawful Rate, then any such excess will be canceled automatically and, if previously paid, will at Holder's option and upon notice to Maker be applied to the outstanding principal balance under the Note or be refunded to Maker. As used in this section, the term "**Highest Lawful Rate**" means the maximum lawful interest rate, if any, that at any time or from time to time may be contracted for, charged, or received under any applicable laws presently in effect or, to the extent allowed by law, under such applicable laws which may hereafter be in effect and which allow a higher maximum nonusurious

interest rate than applicable laws now allow.

8. **Notices.** Notices under this Note will be in writing and given in the manner provided in Section 16 of the Contract, which is incorporated herein by this reference. Notices sent Southwood will be deemed notice to Maker, without necessity of providing a separate or additional notice to Habitat.

9. **General Terms.**

(a) **Business Purpose.** Maker represents and warrants to Holder that the extension of credit evidenced by this Note is for business or commercial purposes only, and not for residential, personal, family, household or agricultural use.

(b) **Time.** Time is of the essence of each and every obligation of Maker under this Note and the other Loan Documents.

(c) **Successors and Assigns.** References in this Note to any of the parties hereto will be deemed to include the successors and permitted assigns of such party, subject to the provisions hereof. All covenants, agreements, representations and warranties by or on behalf of Maker that are contained or incorporated in this Note or by any Loan Document will inure to the benefit of the successors and assigns of Holder and any holder(s) of the Note.

(d) **Waivers.** To the fullest extent permitted by law, each Maker waives and renounces any and all defenses, offsets and exemptions it may have under or by virtue of the Constitution or laws of the Commonwealth of Virginia or any other state, or the United States of America, as against this debt or any renewal thereof. In addition, each Maker waives the rights of presentment, protest and notice of dishonor. Any and all present and future debts and obligations of a Maker to the other Maker are postponed in favor of, and subordinated to, the full and final payment and performance of Maker's obligations under the Loan Documents. Until Maker's obligations under the Loan Documents have been paid and performed in full, neither Maker will have any claim, right or remedy (whether or not arising in equity, by contract or under applicable law) against the other Maker by reason of payment or other performance hereunder. Without limiting the generality of the foregoing, each Maker subordinates to the full and final payment of the Note any and all legal or equitable rights or claims that such Maker may have against the other Maker for reimbursement, subrogation, indemnity and exoneration, and agrees that until all of Maker's obligations under the Loan Documents have been paid and performed in full, neither Maker will have recourse to any assets or property of the other Maker. Each Maker waives any and all rights and defenses it may have based on the law of suretyship; including any rights under Va. Code §§ 49-25 and 49-26, as amended, and any rights to require Holder to bring any action or give any notice as a condition to exercising Holder's rights under the Loan Documents.

(e) **Applicable Law; Severability.** This Note is to be construed in accordance with the laws of the Commonwealth of Virginia. If any provision of this Note or the application thereof to any person or circumstance will be invalid, illegal or unenforceable to any extent, the remainder of this Note and the application thereof will not be affected and will be enforceable to the fullest extent permitted by law.

(f) **Headings.** Section headings are for convenience only and will not be used to construe the terms of this Note. References herein to sections are to sections of this Note unless expressly stated otherwise.

(g) **Interpretation.** Capitalized terms not defined in this Note have the meanings assigned to them in the Contract. As used in this Note, "includes" or "including," when followed by one or more examples or options, means any or all of such examples or options, or other similar options, without limitation. Pronouns of any gender include the masculine, feminine and neuter genders where the context requires. The singular includes the plural, and vice versa, where the context requires. References to sections mean sections of this Note unless expressly stated otherwise.

(h) **Counterparts; Electronic Signature.** This Note may be executed in any number of counterparts, each of which will be deemed to be an original and all of which together will constitute one and the same Note. To the extent necessary to permit the use of electronic signatures and electronic records for the execution and delivery of this Note and all amendments thereto and documents contemplated thereby, this section will constitute an agreement by the parties to conduct a transaction by electronic means. Copies of this Note will be enforceable as originals.

[SIGNATURE PAGE FOLLOWS.]

[COUNTERPART SIGNATURE PAGE TO PROMISSORY NOTE.]

IN WITNESS WHEREOF, Maker has executed this Note as of the date first written above.

MAKER:

**Southwood Charlottesville, LLC**, a Virginia limited liability company

By: \_\_\_\_\_(SEAL)

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

Title: \_\_\_\_\_

**Greater Charlottesville Habitat for Humanity, Inc.**, a Virginia nonstock corporation

By: \_\_\_\_\_(SEAL)

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

Title: \_\_\_\_\_

## Schedule 4

### Property Information

The final versions (except as expressly noted) of the following documents that are in Seller's possession or control and have not previously been delivered to Buyer, together with all amendments, modifications, supplements, restatements, exhibits and schedules thereto; provided, Seller will be under no obligation to create any new documents to deliver to Buyer as part of the Property Information nor to procure any documents which are not already in the possession of Seller:

#### 1. Information regarding the Property:

- a. Seller's title insurance policy with exception documents
- b. Any existing surveys
- c. Site plans and subdivision plats\*
- d. Utility plans\*
- e. Construction plans, as-built plans and building permits for existing and proposed improvements\*
- f. The Performance Agreement and any other performance agreements with the County, including all documents referenced therein (e.g., Housing Mixture Plan, Neighborhood Design Guidelines, Minimum External Standards, Minimum Internal Standards and internal standards established by the United States Department of Housing and Community Development)\*
- g. Plans and specifications for any improvements to be constructed on the Property\*
- h. Zoning conditions and proffers, including all documents referenced therein (e.g., plans, codes of development, development agreements)\*
- i. The COD\*
- j. Notices of violation issued by any governmental authority
- k. Geotechnical investigations and reports
- l. Stream and wetlands delineations, jurisdictional determinations and permits
- m. Water quality impact assessments
- n. Stormwater management plans, permits and registration statements
- o. Erosion and sediment control plans and permits
- p. VDOT permits for any ROW adjoining the Property
- q. Traffic studies for any road adjoining the Property
- r. Archeological and cultural resources reports (including any Phase 1 cultural resources survey)
- s. Studies, searches, assessments and reports on threatened and endangered species
- t. Environmental reports (including any phase I or phase II environmental site assessments)

- u. Permits, licenses, certificates and approvals issued by governmental authorities for the common area (including dams, timber, fish, wildlife, mines, minerals, historic resources, environmental conditions), and related plans, maps, inspections, reports, O&M manuals, documents and correspondence

\* Approved versions or, if not approved, most recent draft versions.

## 2. **Information regarding the Association:**

- a. The Association Documents\*
- b. Minutes of meetings of the Association's board, committees and members
- c. Current Association disclosure packet\*
- d. Common Interest Community ("CIC") Association Registration
- e. Most recent CIC Annual Report
- f. Most recent 5-year reserve study
- g. Current (YTD) and prior year's detailed financial statements (balance sheet, P&L statement and expense statement) and any audits
- h. List of directors, officers and members of the ARC, indicating those appointed by the Seller
- i. Contact information for CIC manager
- j. Any assignment or reservation of common area or designation of limited common area
- k. Any lease, transfer, conveyance, encumbrance, mortgage or dedication of common area
- l. Summary of insurance policies carried by the Association

**Parcel Information**

<b>Parcel ID</b>	07600-00-00-051A0
<b>Primary Prop. Address</b>	699 OLD LYNCHBURG RD
<b>Other Address(es)</b>	N/A
<b>Subdivision</b>	N/A
<b>Property Name</b>	N/A
<b>Description</b>	ACREAGE
<b>Lot</b>	051A0
<b>Property Card(s)</b>	1
<b>Total Acres</b>	1.23

**Owner Information**

<b>Owner</b>	SOUTHWOOD CHARLOTTESVILLE LLC
<b>Address</b>	919 WEST MAIN ST CHARLOTTESVILLE VA, 22903
<b>Owner as of Jan 1st</b>	SOUTHWOOD CHARLOTTESVILLE LLC

**Most Recent Assessment Information**

<b>Year</b>	2021
<b>Assessment Date</b>	01/01/2021
<b>Land Value</b>	\$277,700
<b>Land Use Value</b>	\$0
<b>Improvements Value</b>	\$1,400
<b>Total Value</b>	\$279,100

**Most Recent Sales History**

<b>Previous Owner</b>	QA LAND DEVELOPMENT LLC
<b>Owner</b>	SOUTHWOOD CHARLOTTESVILLE LLC
<b>Sale Date</b>	12/16/2015
<b>Sale Price</b>	\$62,000
<b>Deed Book/Page</b>	4706/198

**Other Tax Information as of Jan 1st**

<b>State Code</b>	Charitable
<b>Tax Type</b>	Exempt
<b>Parcel Level Use Code</b>	Misc. Improvement(s)

**Other Parcels...**

...on OLD LYNCHBURG RD

**Parcel Information**

<b>Parcel ID</b>	09000-00-00-001A0
<b>Primary Prop. Address</b>	N/A
<b>Other Address(es)</b>	N/A
<b>Subdivision</b>	N/A
<b>Property Name</b>	N/A
<b>Description</b>	ACREAGE PARCEL A
<b>Lot</b>	001A0
<b>Property Card(s)</b>	1
<b>Total Acres</b>	8.83

**Owner Information**

<b>Owner</b>	SOUTHWOOD CHARLOTTESVILLE LLC
<b>Address</b>	P O BOX 7305 CHARLOTTESVILLE VA, 22906
<b>Owner as of Jan 1st</b>	SOUTHWOOD CHARLOTTESVILLE LLC

**Most Recent Assessment Information**

<b>Year</b>	2021
<b>Assessment Date</b>	01/01/2021
<b>Land Value</b>	\$1,590,100
<b>Land Use Value</b>	\$0
<b>Improvements Value</b>	\$0
<b>Total Value</b>	\$1,590,100

**Most Recent Sales History**

<b>Previous Owner</b>	UNASSIGNED
<b>Owner</b>	SOUTHWOOD CHARLOTTESVILLE LLC
<b>Sale Date</b>	03/01/2007
<b>Sale Price</b>	\$7,000,000
<b>Deed Book/Page</b>	3375/063

**Other Tax Information as of Jan 1st**

<b>State Code</b>	Charitable
<b>Tax Type</b>	Exempt
<b>Parcel Level Use Code</b>	Vacant Residential Land



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**

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

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

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

**Additional Optional Certifications**

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

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

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

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

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

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

Signed: John C Semmelhack

Date: 2/22/21

Printed Name: John C. Semmelhack

Resnet Provider Agency  
Viridiant

RESNET Rater  
Signature [Signature]

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

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 1 bed - 1st  
FL NE  
Initial House Design

## Builder

Piedmont Housing  
Alliance

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	65
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>65</u>
As Designed Home HERS	53
As Designed Home HERS w/o PV	53

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	3.0	1.7
Cooling	1.9	1.6
Water Heating	4.2	3.5
Lights and Appliances	10.1	9.4
<b>Total</b>	<b>19.3</b>	<b>16.3</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.4

## Energy Cost Savings

	\$/yr
Heating	15
Cooling	4
Water Heating	28
Lights & Appliances	23
Generation Savings	0
<b>Total</b>	<b>71</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 1 bed - 1st  
FL SE  
Initial House Design

## Builder

Piedmont Housing  
Alliance

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	64
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>64</u>
As Designed Home HERS	52
As Designed Home HERS w/o PV	52

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed	
Heating	2.1	1.0	
Cooling	2.4	2.1	
Water Heating	4.2	3.5	
Lights and Appliances	10.1	9.4	
<b>Total</b>	<b>18.8</b>	<b>16.1</b>	



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.3

## Energy Cost Savings

	\$/yr
Heating	12
Cooling	5
Water Heating	28
Lights & Appliances	23
Generation Savings	0
<b>Total</b>	<b>69</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 1 bed - 1st  
FL SW  
Initial House Design

## Builder

Piedmont Housing  
Alliance

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
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- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	64
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>64</u>
As Designed Home HERS	53
As Designed Home HERS w/o PV	53

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	1.9	0.9
Cooling	2.6	2.3
Water Heating	4.2	3.5
Lights and Appliances	10.1	9.4
<b>Total</b>	<b>18.8</b>	<b>16.1</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.3

## Energy Cost Savings

	\$/yr
Heating	12
Cooling	5
Water Heating	28
Lights & Appliances	23
Generation Savings	0
<b>Total</b>	<b>68</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads



# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 1 bed - 2nd  
FL NE  
Initial House Design

## Builder

Piedmont Housing  
Alliance

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	64
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>64</u>
As Designed Home HERS	52
As Designed Home HERS w/o PV	52

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	2.3	1.1
Cooling	1.8	1.5
Water Heating	4.2	3.5
Lights and Appliances	10.1	9.4
<b>Total</b>	<b>18.4</b>	<b>15.5</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.3

## Energy Cost Savings

	\$/yr
Heating	14
Cooling	4
Water Heating	28
Lights & Appliances	23
Generation Savings	0
<b>Total</b>	<b>69</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 1 bed - 2nd  
FL SE  
Initial House Design

## Builder

Piedmont Housing  
Alliance

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	63
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>63</u>
As Designed Home HERS	51
As Designed Home HERS w/o PV	51

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	1.6	0.6
Cooling	2.1	1.7
Water Heating	4.2	3.5
Lights and Appliances	10.1	9.4
<b>Total</b>	<b>18.0</b>	<b>15.2</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.3

## Energy Cost Savings

	\$/yr
Heating	11
Cooling	5
Water Heating	28
Lights & Appliances	23
Generation Savings	0
<b>Total</b>	<b>67</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 1 bed - 2nd  
FL SW  
Initial House Design

## Builder

Piedmont Housing  
Alliance

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	63
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>63</u>
As Designed Home HERS	52
As Designed Home HERS w/o PV	52

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	1.5	0.6
Cooling	2.4	2.0
Water Heating	4.2	3.5
Lights and Appliances	10.1	9.4
<b>Total</b>	<b>18.2</b>	<b>15.5</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.3

## Energy Cost Savings

	\$/yr
Heating	10
Cooling	5
Water Heating	28
Lights & Appliances	23
Generation Savings	0
<b>Total</b>	<b>66</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads



# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 1 bed - 3rd  
FL NE  
Initial House Design

## Builder

Piedmont Housing  
Alliance

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	66
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>66</u>
As Designed Home HERS	52
As Designed Home HERS w/o PV	52

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	3.6	2.0
Cooling	2.6	1.8
Water Heating	4.2	3.5
Lights and Appliances	10.1	9.4
<b>Total</b>	<b>20.5</b>	<b>16.8</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.4

## Energy Cost Savings

	\$/yr
Heating	19
Cooling	10
Water Heating	28
Lights & Appliances	23
Generation Savings	0
<b>Total</b>	<b>81</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 1 bed - 3rd  
FL SE  
Initial House Design

## Builder

Piedmont Housing  
Alliance

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	64
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>64</u>
As Designed Home HERS	51
As Designed Home HERS w/o PV	51

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	2.8	1.4
Cooling	2.9	2.0
Water Heating	4.2	3.5
Lights and Appliances	10.1	9.4
<b>Total</b>	<b>20.0</b>	<b>16.4</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.4

## Energy Cost Savings

	\$/yr
Heating	16
Cooling	11
Water Heating	28
Lights & Appliances	23
Generation Savings	0
<b>Total</b>	<b>78</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 1 bed - 3rd  
FL SW  
Initial House Design

## Builder

Piedmont Housing  
Alliance

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	65
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>65</u>
As Designed Home HERS	52
As Designed Home HERS w/o PV	52

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	2.6	1.3
Cooling	3.3	2.3
Water Heating	4.2	3.5
Lights and Appliances	10.1	9.4
<b>Total</b>	<b>20.2</b>	<b>16.6</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.4

## Energy Cost Savings

	\$/yr
Heating	15
Cooling	12
Water Heating	28
Lights & Appliances	23
Generation Savings	0
<b>Total</b>	<b>78</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 2 bed - 1st  
FL NE  
Initial House Design

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	66
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>66</u>
As Designed Home HERS	54
As Designed Home HERS w/o PV	54

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	4.1	2.3
Cooling	2.6	2.3
Water Heating	5.9	5.0
Lights and Appliances	12.0	11.2
<b>Total</b>	<b>24.6</b>	<b>20.9</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.4

## Energy Cost Savings

	\$/yr
Heating	20
Cooling	4
Water Heating	34
Lights & Appliances	28
Generation Savings	0
<b>Total</b>	<b>87</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads



# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 2 bed - 1st  
FL NW Corner  
Initial House Design

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	67
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>67</u>
As Designed Home HERS	56
As Designed Home HERS w/o PV	56

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	4.1	2.6
Cooling	2.8	2.9
Water Heating	5.9	5.0
Lights and Appliances	12.0	11.2
<b>Total</b>	<b>24.7</b>	<b>21.7</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.4

## Energy Cost Savings

	\$/yr
Heating	14
Cooling	-1
Water Heating	34
Lights & Appliances	28
Generation Savings	0
<b>Total</b>	<b>76</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 2 bed - 1st  
FL NW  
Initial House Design

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	67
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>67</u>
As Designed Home HERS	54
As Designed Home HERS w/o PV	54

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	4.1	2.3
Cooling	2.8	2.6
Water Heating	5.9	5.0
Lights and Appliances	12.0	11.2
<b>Total</b>	<b>24.8</b>	<b>21.1</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.4

## Energy Cost Savings

	\$/yr
Heating	20
Cooling	4
Water Heating	34
Lights & Appliances	28
Generation Savings	0
<b>Total</b>	<b>87</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 2 bed - 1st  
FL SE  
Initial House Design

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	65
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>65</u>
As Designed Home HERS	53
As Designed Home HERS w/o PV	53

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	2.9	1.3
Cooling	3.2	3.0
Water Heating	5.9	5.0
Lights and Appliances	12.0	11.2
<b>Total</b>	<b>24.0</b>	<b>20.5</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.4

## Energy Cost Savings

	\$/yr
Heating	17
Cooling	5
Water Heating	34
Lights & Appliances	28
Generation Savings	0
<b>Total</b>	<b>85</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 2 bed - 1st  
FL SW  
Initial House Design

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	65
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>65</u>
As Designed Home HERS	53
As Designed Home HERS w/o PV	53

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	2.6	1.1
Cooling	3.5	3.3
Water Heating	5.9	5.0
Lights and Appliances	12.0	11.2
<b>Total</b>	<b>24.0</b>	<b>20.6</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.4

## Energy Cost Savings

	\$/yr
Heating	17
Cooling	4
Water Heating	34
Lights & Appliances	28
Generation Savings	0
<b>Total</b>	<b>83</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads



# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 2 bed - 2nd  
FL NE  
Initial House Design

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	65
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>65</u>
As Designed Home HERS	53
As Designed Home HERS w/o PV	53

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	3.2	1.6
Cooling	2.5	2.1
Water Heating	5.9	5.0
Lights and Appliances	12.0	11.2
<b>Total</b>	<b>23.5</b>	<b>19.8</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.4

## Energy Cost Savings

	\$/yr
Heating	18
Cooling	5
Water Heating	34
Lights & Appliances	28
Generation Savings	0
<b>Total</b>	<b>85</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 2 bed - 2nd  
FL NW Corner  
Initial House Design

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	66
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>66</u>
As Designed Home HERS	55
As Designed Home HERS w/o PV	55

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	3.1	1.8
Cooling	2.7	2.6
Water Heating	5.9	5.0
Lights and Appliances	12.0	11.2
<b>Total</b>	<b>23.7</b>	<b>20.6</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.4

## Energy Cost Savings

	\$/yr
Heating	11
Cooling	1
Water Heating	34
Lights & Appliances	28
Generation Savings	0
<b>Total</b>	<b>74</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 2 bed - 2nd  
FL NW  
Initial House Design

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	66
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>66</u>
As Designed Home HERS	53
As Designed Home HERS w/o PV	53

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	3.1	1.5
Cooling	2.7	2.4
Water Heating	5.9	5.0
Lights and Appliances	12.0	11.2
<b>Total</b>	<b>23.8</b>	<b>20.1</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.4

## Energy Cost Savings

	\$/yr
Heating	18
Cooling	5
Water Heating	34
Lights & Appliances	28
Generation Savings	0
<b>Total</b>	<b>85</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 2 bed - 2nd  
FL SE  
Initial House Design

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	63
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>63</u>
As Designed Home HERS	52
As Designed Home HERS w/o PV	52

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	2.2	0.9
Cooling	2.8	2.3
Water Heating	5.9	5.0
Lights and Appliances	12.0	11.2
<b>Total</b>	<b>22.9</b>	<b>19.4</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.4

## Energy Cost Savings

	\$/yr
Heating	14
Cooling	5
Water Heating	34
Lights & Appliances	28
Generation Savings	0
<b>Total</b>	<b>82</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads



# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 2 bed - 2nd  
FL SW  
Initial House Design

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	64
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>64</u>
As Designed Home HERS	53
As Designed Home HERS w/o PV	53

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	2.0	0.8
Cooling	3.3	2.8
Water Heating	5.9	5.0
Lights and Appliances	12.0	11.2
<b>Total</b>	<b>23.2</b>	<b>19.8</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.4

## Energy Cost Savings

	\$/yr
Heating	13
Cooling	5
Water Heating	34
Lights & Appliances	28
Generation Savings	0
<b>Total</b>	<b>81</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 2 bed - 3rd  
FL NE  
Initial House Design

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	67
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>67</u>
As Designed Home HERS	53
As Designed Home HERS w/o PV	53

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	5.0	2.8
Cooling	3.6	2.5
Water Heating	5.9	5.0
Lights and Appliances	12.0	11.2
<b>Total</b>	<b>26.4</b>	<b>21.5</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.5

## Energy Cost Savings

	\$/yr
Heating	26
Cooling	13
Water Heating	34
Lights & Appliances	28
Generation Savings	0
<b>Total</b>	<b>101</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 2 bed - 3rd  
FL NW Corner  
Initial House Design

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	68
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>68</u>
As Designed Home HERS	55
As Designed Home HERS w/o PV	55

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	4.9	3.1
Cooling	3.8	3.0
Water Heating	5.9	5.0
Lights and Appliances	12.0	11.2
<b>Total</b>	<b>26.6</b>	<b>22.3</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.4

## Energy Cost Savings

	\$/yr
Heating	19
Cooling	9
Water Heating	34
Lights & Appliances	28
Generation Savings	0
<b>Total</b>	<b>90</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 2 bed - 3rd  
FL NW  
Initial House Design

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	68
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>68</u>
As Designed Home HERS	53
As Designed Home HERS w/o PV	53

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	4.9	2.7
Cooling	3.9	2.8
Water Heating	5.9	5.0
Lights and Appliances	12.0	11.2
<b>Total</b>	<b>26.7</b>	<b>21.7</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.5

## Energy Cost Savings

	\$/yr
Heating	26
Cooling	13
Water Heating	34
Lights & Appliances	28
Generation Savings	0
<b>Total</b>	<b>101</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads



# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 2 bed - 3rd  
FL SE  
Initial House Design

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	65
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>65</u>
As Designed Home HERS	51
As Designed Home HERS w/o PV	51

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	3.8	1.9
Cooling	3.9	2.8
Water Heating	5.9	5.0
Lights and Appliances	12.0	11.2
<b>Total</b>	<b>25.6</b>	<b>20.9</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.5

## Energy Cost Savings

	\$/yr
Heating	22
Cooling	13
Water Heating	34
Lights & Appliances	28
Generation Savings	0
<b>Total</b>	<b>98</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 2 bed - 3rd  
FL SW  
Initial House Design

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	66
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>66</u>
As Designed Home HERS	52
As Designed Home HERS w/o PV	52

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	3.6	1.8
Cooling	4.5	3.3
Water Heating	5.9	5.0
Lights and Appliances	12.0	11.2
<b>Total</b>	<b>26.0</b>	<b>21.3</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.5

## Energy Cost Savings

	\$/yr
Heating	21
Cooling	14
Water Heating	34
Lights & Appliances	28
Generation Savings	0
<b>Total</b>	<b>98</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 2 bed 2B  
1ST FLOOR NE  
Initial House Design

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	66
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>66</u>
As Designed Home HERS	54
As Designed Home HERS w/o PV	54

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	5.8	3.7
Cooling	2.8	2.8
Water Heating	5.9	4.9
Lights and Appliances	11.6	10.9
<b>Total</b>	<b>26.1</b>	<b>22.3</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.5

## Energy Cost Savings

	\$/yr
Heating	27
Cooling	1
Water Heating	40
Lights & Appliances	26
Generation Savings	0
<b>Total</b>	<b>93</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 2 bed 2B  
1ST FLOOR SW  
Initial House Design

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	64
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>64</u>
As Designed Home HERS	53
As Designed Home HERS w/o PV	53

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	4.9	2.7
Cooling	3.1	3.3
Water Heating	5.9	4.9
Lights and Appliances	11.6	10.9
<b>Total</b>	<b>25.5</b>	<b>21.8</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.5

## Energy Cost Savings

	\$/yr
Heating	30
Cooling	-1
Water Heating	40
Lights & Appliances	26
Generation Savings	0
<b>Total</b>	<b>94</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads



# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 2 bed 2B  
2ND FLOOR NE  
Initial House Design

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	64
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>64</u>
As Designed Home HERS	52
As Designed Home HERS w/o PV	52

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	4.0	2.2
Cooling	2.7	2.6
Water Heating	5.9	4.9
Lights and Appliances	11.6	10.9
<b>Total</b>	<b>24.2</b>	<b>20.5</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.4

## Energy Cost Savings

	\$/yr
Heating	22
Cooling	2
Water Heating	40
Lights & Appliances	26
Generation Savings	0
<b>Total</b>	<b>89</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

Southwood - Block 12 - 2 bed 2B  
2ND FLOOR SW  
Initial House Design

## Organization

Think Little Home Energy I  
John Semmelhack

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Inspection Status

Results are projected

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	63
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>63</u>
As Designed Home HERS	52
As Designed Home HERS w/o PV	52

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	3.3	1.5
Cooling	3.1	3.0
Water Heating	5.9	4.9
Lights and Appliances	11.6	10.9
<b>Total</b>	<b>23.9</b>	<b>20.3</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.4

## Energy Cost Savings

	\$/yr
Heating	22
Cooling	1
Water Heating	40
Lights & Appliances	26
Generation Savings	0
<b>Total</b>	<b>88</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 2 bed 2B  
3RD FLOOR NE  
Initial House Design

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	67
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>67</u>
As Designed Home HERS	52
As Designed Home HERS w/o PV	52

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	5.9	3.4
Cooling	3.8	2.9
Water Heating	5.9	4.9
Lights and Appliances	11.6	10.9
<b>Total</b>	<b>27.2</b>	<b>22.1</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.5

## Energy Cost Savings

	\$/yr
Heating	33
Cooling	10
Water Heating	40
Lights & Appliances	26
Generation Savings	0
<b>Total</b>	<b>108</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 2 bed 2B  
3RD FLOOR SW  
Initial House Design

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	66
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>66</u>
As Designed Home HERS	52
As Designed Home HERS w/o PV	52

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	5.1	2.7
Cooling	4.2	3.4
Water Heating	5.9	4.9
Lights and Appliances	11.6	10.9
<b>Total</b>	<b>26.8</b>	<b>21.9</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.5

## Energy Cost Savings

	\$/yr
Heating	32
Cooling	10
Water Heating	40
Lights & Appliances	26
Generation Savings	0
<b>Total</b>	<b>108</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads



# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

Southwood - Block 12 - 2 bed 2C  
2ND FL SE  
Initial House Design

## Organization

Think Little Home Energy I  
John Semmelhack

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Inspection Status

Results are projected

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	62
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>62</u>
As Designed Home HERS	50
As Designed Home HERS w/o PV	50

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	3.8	1.8
Cooling	3.5	3.3
Water Heating	5.9	4.9
Lights and Appliances	11.9	11.1
<b>Total</b>	<b>25.1</b>	<b>21.0</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.5

## Energy Cost Savings

	\$/yr
Heating	28
Cooling	2
Water Heating	40
Lights & Appliances	28
Generation Savings	0
<b>Total</b>	<b>97</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

Southwood - Block 12 - 2 bed 2C  
2ND FL SW  
Initial House Design

## Organization

Think Little Home Energy I  
John Semmelhack

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Inspection Status

Results are projected

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	62
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>62</u>
As Designed Home HERS	50
As Designed Home HERS w/o PV	50

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	3.8	1.8
Cooling	3.4	3.2
Water Heating	5.9	4.9
Lights and Appliances	11.9	11.1
<b>Total</b>	<b>25.0</b>	<b>21.0</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.5

## Energy Cost Savings

	\$/yr
Heating	28
Cooling	2
Water Heating	40
Lights & Appliances	28
Generation Savings	0
<b>Total</b>	<b>97</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

Southwood - Block 12 - 2 bed 2C  
3RD FL SE  
Initial House Design

## Organization

Think Little Home Energy I  
John Semmelhack

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Inspection Status

Results are projected

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	65
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>65</u>
As Designed Home HERS	50
As Designed Home HERS w/o PV	50

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	5.8	3.0
Cooling	4.7	3.7
Water Heating	5.9	4.9
Lights and Appliances	11.9	11.1
<b>Total</b>	<b>28.3</b>	<b>22.7</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.6

## Energy Cost Savings

	\$/yr
Heating	41
Cooling	12
Water Heating	40
Lights & Appliances	27
Generation Savings	0
<b>Total</b>	<b>120</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

Southwood - Block 12 - 2 bed 2C  
3RD FL SW  
Initial House Design

## Organization

Think Little Home Energy I  
John Semmelhack

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Inspection Status

Results are projected

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	64
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>64</u>
As Designed Home HERS	50
As Designed Home HERS w/o PV	50

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	5.8	3.0
Cooling	4.7	3.7
Water Heating	5.9	4.9
Lights and Appliances	11.9	11.1
<b>Total</b>	<b>28.3</b>	<b>22.6</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.6

## Energy Cost Savings

	\$/yr
Heating	41
Cooling	12
Water Heating	40
Lights & Appliances	27
Generation Savings	0
<b>Total</b>	<b>120</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads



# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

Southwood - Block 12 - 2 bed 2D  
2ND FL NE  
Initial House Design

## Organization

Think Little Home Energy I  
John Semmelhack

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Inspection Status

Results are projected

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	65
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>65</u>
As Designed Home HERS	52
As Designed Home HERS w/o PV	52

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	3.2	1.6
Cooling	2.5	2.1
Water Heating	5.9	4.9
Lights and Appliances	12.0	11.2
<b>Total</b>	<b>23.6</b>	<b>19.7</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.4

## Energy Cost Savings

	\$/yr
Heating	18
Cooling	5
Water Heating	40
Lights & Appliances	28
Generation Savings	0
<b>Total</b>	<b>91</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

Southwood - Block 12 - 2 bed 2D  
2ND FL NW  
Initial House Design

## Organization

Think Little Home Energy I  
John Semmelhack

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Inspection Status

Results are projected

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	66
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>66</u>
As Designed Home HERS	53
As Designed Home HERS w/o PV	53

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	3.2	1.5
Cooling	2.8	2.4
Water Heating	5.9	4.9
Lights and Appliances	12.0	11.2
<b>Total</b>	<b>23.8</b>	<b>20.0</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.4

## Energy Cost Savings

	\$/yr
Heating	18
Cooling	5
Water Heating	40
Lights & Appliances	28
Generation Savings	0
<b>Total</b>	<b>91</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

Southwood - Block 12 - 2 bed 2D  
3rd FL NE  
Initial House Design

## Organization

Think Little Home Energy I  
John Semmelhack

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Inspection Status

Results are projected

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	68
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>68</u>
As Designed Home HERS	52
As Designed Home HERS w/o PV	52

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	5.1	2.8
Cooling	3.6	2.5
Water Heating	5.9	4.9
Lights and Appliances	12.0	11.2
<b>Total</b>	<b>26.6</b>	<b>21.4</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.5

## Energy Cost Savings

	\$/yr
Heating	27
Cooling	13
Water Heating	40
Lights & Appliances	28
Generation Savings	0
<b>Total</b>	<b>109</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads



# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST  
CHARLOTTESVILLE, VA 22903

Southwood - Block 12 - 2 bed 2D  
3RD FL NW  
Initial House Design

## Organization

Think Little Home Energy I  
John Semmelhack

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Inspection Status

Results are projected

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	68
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>68</u>
As Designed Home HERS	53
As Designed Home HERS w/o PV	53

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	5.0	2.8
Cooling	3.9	2.8
Water Heating	5.9	4.9
Lights and Appliances	12.0	11.2
<b>Total</b>	<b>26.9</b>	<b>21.6</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.5

## Energy Cost Savings

	\$/yr
Heating	27
Cooling	14
Water Heating	40
Lights & Appliances	28
Generation Savings	0
<b>Total</b>	<b>109</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST.  
CHARLOTTESVILLE, VA 22903

## Organization

Think Little Home Energy I  
John Semmelhack

## Inspection Status

Results are projected

Southwood - Block 12 - 3 bed SE  
1st FL  
Initial House Design

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	64
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>64</u>
As Designed Home HERS	49
As Designed Home HERS w/o PV	49

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	6.0	3.1
Cooling	4.5	3.3
Water Heating	7.5	5.9
Lights and Appliances	14.5	13.4
<b>Total</b>	<b>32.4</b>	<b>25.7</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.7

## Energy Cost Savings

	\$/yr
Heating	37
Cooling	16
Water Heating	58
Lights & Appliances	37
Generation Savings	0
<b>Total</b>	<b>149</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST.  
CHARLOTTESVILLE, VA 22903

Southwood - Block 12 - 3 bed SE  
2nd FL  
Initial House Design

## Organization

Think Little Home Energy I  
John Semmelhack

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Inspection Status

Results are projected

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	63
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>63</u>
As Designed Home HERS	48
As Designed Home HERS w/o PV	48

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	4.2	1.5
Cooling	4.1	2.9
Water Heating	7.5	5.9
Lights and Appliances	14.5	13.4
<b>Total</b>	<b>30.3</b>	<b>23.8</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.7

## Energy Cost Savings

	\$/yr
Heating	35
Cooling	14
Water Heating	59
Lights & Appliances	38
Generation Savings	0
<b>Total</b>	<b>145</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

# ENERGY STAR MF V1 Home Report

## Property

TBD HICKORY ST.  
CHARLOTTESVILLE, VA 22903

Southwood - Block 12 - 3 bed SE  
3rd FL  
Initial House Design

## Organization

Think Little Home Energy I  
John Semmelhack

## Builder

PIEDMONT HOUSING  
ALLIANCE

## Inspection Status

Results are projected

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to ENERGY STAR v3/3.1 requirements.
- ✓ Envelope insulation levels meet or exceed ENERGY STAR v3/3.1 requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Windows meet the 2009 IECC Requirements - Table 402.1.1.
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

## HERS Index Target

Reference Home HERS	67
SAF (Size Adjustment Factor)	1.00
SAF Adjusted HERS Target	<u>67</u>
As Designed Home HERS	48
As Designed Home HERS w/o PV	48

## Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	7.1	3.2
Cooling	5.9	3.6
Water Heating	7.5	5.9
Lights and Appliances	14.5	13.4
<b>Total</b>	<b>35.0</b>	<b>26.1</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.9

## Energy Cost Savings

	\$/yr
Heating	53
Cooling	28
Water Heating	58
Lights & Appliances	37
Generation Savings	0
<b>Total</b>	<b>176</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes HERS Index Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301-2014 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

G

Zoning Certification Letter  
(MANDATORY)





**COUNTY OF ALBEMARLE**  
**Department of Community Development**  
**401 McIntire Road, North Wing**  
**Charlottesville, Virginia 22902-4596**

Phone (434) 296-5832

Fax (434) 972-4126

February 26, 2021

Many Burbage  
682 Berkmar Cir.  
Charlottesville, VA 22901  
[mburbage@piedmonthousing.org](mailto:mburbage@piedmonthousing.org)

RE: LZC202000032 - Parcel ID 07600-00-00-051A0 (1.23 Acres), 699 Old Lynchburg Rd. and Parcel ID 09000-00-00-01A00 (8.83 acres) (the "Property"), Owner – Southwood Charlottesville LLC 967 2<sup>nd</sup> St. SE Charlottesville, VA 22902

To Whom It May Concern:

In response to your request for a Letter of Zoning Compliance for the above referenced Property, please be advised of the following:

- The Property is zoned Neighborhood Model District ("NMD") per Zoning Map Amendment ZMA201800003 "Southwood Phase I," approved August 21, 2019 with proffers. The permitted uses of the Property can be found in the code of development approved alongside the rezoning application above. The most recent version of the code of development is dated July 29, 2019.
- The Property is located in Blocks 11 and 12 of the approved code of development. The proposed LIHTC apartment units in Blocks 11 and 12 are permitted uses of the property. The proposed number of units are within the permitted densities in these blocks.
- There are no open building or zoning violations on file associated with the Property.
- Copies of any applicable records may be obtained via the noted links or from this office with a request through the department's Records Manager, Paul Bjornsen, at [pbjornsen@albemarle.org](mailto:pbjornsen@albemarle.org) once they have been approved or issued.

Please contact me if you have questions or require additional information.

Sincerely,

Kevin McCollum  
Planner  
Designee to the Zoning Administrator

February 26, 2021

LZC2020-00032

Page 2

Attachments:

Links shown can be copied and pasted into web browser

Attachment 1: Zoning Certification as requested by the Virginia Housing Development Authority

Zoning Map – [https://gisweb.albemarle.org/gpv\\_51/Viewer.aspx?state=186609149273](https://gisweb.albemarle.org/gpv_51/Viewer.aspx?state=186609149273)

GIS Map - [https://gisweb.albemarle.org/gpv\\_51/Viewer.aspx?state=047807790349](https://gisweb.albemarle.org/gpv_51/Viewer.aspx?state=047807790349)

ZMA201800003 -

<https://lweb.albemarle.org/weblink/search.aspx?dbid=3&searchcommand=%7b%5bCDD-Planning%5d:%5bApplicationNumber%5d=%22ZMA201800003%22%7d>





## Zoning Certification

**NOTE TO DEVELOPER:** You are strongly encouraged to submit this certification to the appropriate local official **at least three weeks in advance of the application deadline** to ensure adequate time for review and approval.

### General Instructions:

1. The Zoning Certification **must** be submitted on locality's letterhead or professional civil engineer's letterhead.
2. The Local Certification section **must** be completed by the appropriate local official or Civil Engineer.
3. The Engineer **must** be registered in the Commonwealth of Virginia.
4. 'Development Description' should be provided by the Owner.
5. 'Development Address' should correspond to the application.
6. 'Legal Description' should correspond to the site control document in the application.
7. 'Proposed Improvements' should correspond with the application.
8. 'Other Descriptive Information' should correspond with information in the application.
9. Any change in this Certification may result in disqualification of the application.

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

# Zoning Certification

**DATE:** 2/26/2021

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

**RE:** ZONING CERTIFICATION

Name of Development: Southwood, Blocks 11 & 12

Name of Owner/Applicant: Piedmont Housing Alliance

Name of Seller/Current Owner: Southwood Charlottesville, LLC

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:

N/A

Legal Description:

A +/-2.99 acre parcel described in the COD as "Block 12" and a +/- 1.75-acre  
parcel consisting of the northernmost portion of "Block 11" described in the COD, the location of  
which parcels is shown on Exhibit A, but excluding any portion thereof conveyed to the County  
or the Commonwealth of Virginia for right of way.

Proposed Improvements:

<input checked="" type="checkbox"/> New Construction:	<u>121</u>	# Units	<u>2</u>	# Buildings	<u>        </u>	Approx. Total Floor Area Sq. Ft.
<input type="checkbox"/> Adaptive Reuse:	<u>        </u>	# Units	<u>        </u>	# Buildings	<u>        </u>	Approx. Total Floor Area Sq. Ft.
<input type="checkbox"/> Rehabilitation:	<u>        </u>	# Units	<u>        </u>	# Buildings	<u>        </u>	Approx. Total Floor Area Sq. Ft.

**Zoning Certification, cont'd**

Current Zoning: Neighborhood Model District allowing a density of 34 units/ acre units per acre, and the following other applicable conditions: \_\_\_\_\_

**Other Descriptive Information:**

The proposed development includes a building in Block 11 that will contain 51 LIHTC apartments and a building in Block 12 that will contain 70 LIHTC apartments.

**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.

*Kevin McCollum*

Signature

Kevin McCollum

Printed Name

Planner, Designee of the Zoning Administrator

Title of Local Official or Civil Engineer

434 296 5832 ext 3141

Phone:

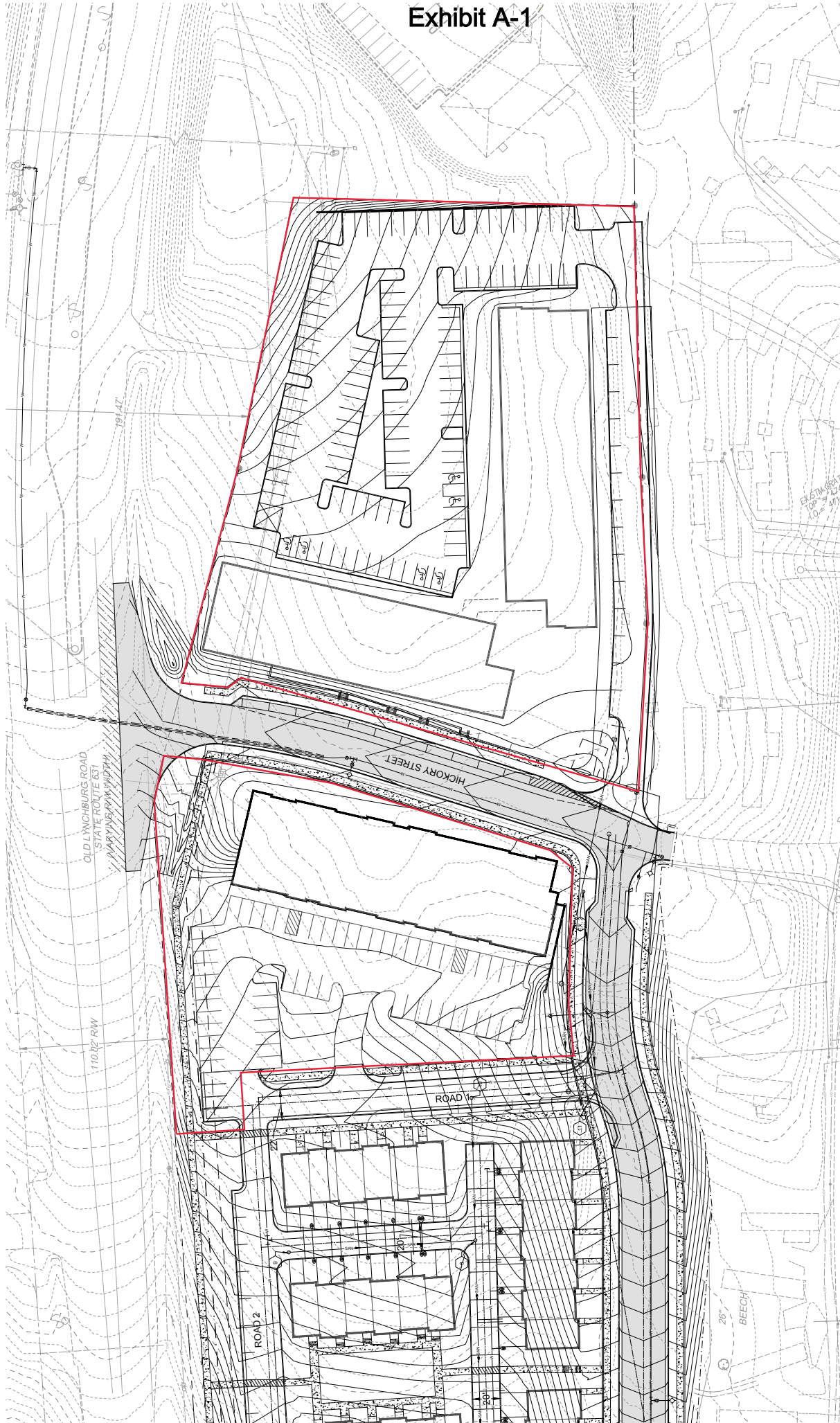
2-26-2021

Date:

**NOTES TO LOCALITY:**

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





# PHA BLOCKS 11 & 12 CONCEPTUAL FUTURE GRADES

Southwood Redevelopment - January 5, 2021



SCALE 1"=30'  
0 30 60'

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: Southwood Apartments A  
Name of Owner: Southwood Block 12 LLC

Ladies & 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.



ATTORNEY'S OPINION LETTER, continued

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

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

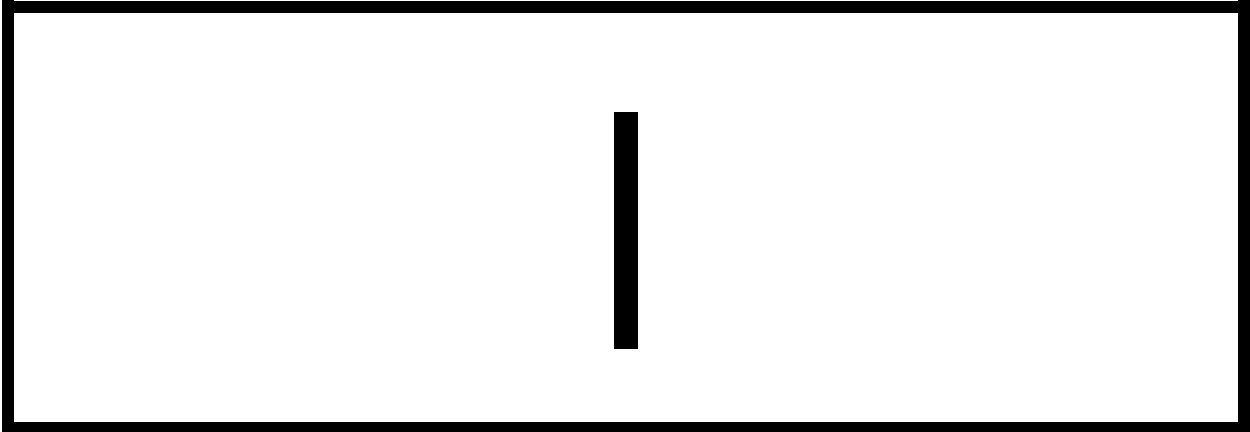
This opinion is rendered solely for the purpose of inducing the Virginia Housing Development Authority ("VHDA") to issue a reservation of Credits to the Owner. Accordingly, it may be relied upon only by VHDA and may not be relied upon by any other party for any other purpose.

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

Klein Hornig LLP

By:   
Erik T. Hoffman  
Its: Partner





# Nonprofit Questionnaire

(MANDATORY for points or pool)



## Non-profit Questionnaire

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

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

### 1. General Information

- Name of development: Southwood Apartments A
- Name of owner/applicant: Southwood Block 12 LLC
- Name of non-profit entity: Piedmont Housing Alliance
- Address of principal place of business of non-profit entity:  
682 Berkmar Circle, Charlottesville, VA 22901
- Tax exempt status:  501(c)(3)     501(c)(4)     501(a)
- Date of legal formation of non-profit (must be prior to application deadline); 6/24/83  
evidenced by the following documentation: State Corporation Commission letter  
\_\_\_\_\_  
\_\_\_\_\_
- Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached):  
5/17/17 (original letter - February 1985)
- Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation):  
"To combat community deterioration, lessen the burdens of government, and promote social welfare by the development and provision of new residential housing; to build or cause to be built, and to rehabilitate or cause to be rehabilitated, housing units for persons of low income or moderate income . . . , and to rent or sell such units to person or families in order to provide affordable housing."
- 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.)?  
37                      How many part time, paid staff members? 3

Describe the duties of all staff members:

Staff includes: Executive Director, Deputy Director, Chief Financial Officer and Accounting Manager, and Operations Administrator; Director of Housing Counseling and Economic Opportunity, Housing Counselors, Economic Opportunity Coordinator, Project Manager Community Organizer, Community Center Coordinator, and Community Outreach Assistant, Regional Community Manager, Community Managers, Maintenance Supervisor and Maintenance Technicians, Director of Development (Fundraising), and Communications Manager.

### 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

Revenue includes federal, state and local government sources (HUD, VA DHCD, City of Charlottesville and Counties of Albemarle, Fluvanna and Louisa); VHDA, foundations, earned revenue (e.g., developer fees and asset management fees), and corporate and individual donations  
 \_\_\_\_\_  
 \_\_\_\_\_

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

See attached.  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

### 2. Non-profit Formation

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

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

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

Yes  No If yes, explain in detail:

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

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

Yes  No If yes, explain:

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

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

Yes  No If yes, explain:

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

### Non-profit Questionnaire, cont'd

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

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

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

Yes  No

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

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

### 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?

Section #3 of the Operating Agreement for Southwood Block 12 LLC. Piedmont Housing Alliance is the sole member of the Managing Member entity, Southwood Block 12 MM LLC.

(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, which is attached to this application, will be an attachment to the amended and restated 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:

The non-profit will manage all aspects of the construction of the Development, including overseeing the architect and selecting and supervising the general contractor

- (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):  
As the sole member of the managing member, the non-profit will manage all aspects of the operations including lease-up and compliance. The property manager is a wholly-owned affiliate of the non-profit.

- (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:

The non-profit will invest more than 1,000 hours annually to this venture (during development). The executive director will devote at least 150 hours to the project, providing oversight and strategic direction. The Director of Real Estate will devote at least 350 hours to the project, providing leadership and oversight to the development team, and the project manager will devote at least 500 hours overseeing the day-to-day.

- 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.

Joseph Browne Development Associates is serving as a financial consultant and a VH mortgage broker. The JBDA consulting fee will be paid from the developer fee. \$50,000 of the fee is payable through the time of application, \$15,000 is payable upon reservation.

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

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

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

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## Non-profit Questionnaire, cont'd

### 4. Virginia and Community Activity

- Has the Virginia State Corporation Commission authorized the non-profit to do business in Virginia?  Yes  No
- Define the non-profit's geographic target area or population to be served:  
Thomas Jefferson Planning District (Region 10); City of Charlottesville, Counties of Albemarle, Fluvanna, Greene, Louisa and Nelson.
- 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:  
Piedmont Housing Alliance has been based in Charlottesville and serving the Charlottesville and Albemarle County area since 1983. It has an ownership interest in 473 units of affordable housing in and around Charlottesville. At these sites, PHA offers resident leadership and community building youth programs, financial and housing counseling.
- 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:  
Board-adopted process for public engagement - August 2015
- 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:  
Piedmont Housing Alliance has long-established financial support relationships with the City of Charlottesville and Virginia Housing, as well as local foundations and individuals.
- 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:  
The redevelopment of the Southwood Mobile Home Park is a community-driven effort being led by Charlottesville Habitat for Humanity. Habitat purchased the property in 2007 with a goal of redeveloping the community into a model of mixed-income, mixed-tenure sustainable development. The residents of Southwood have been involved in all aspects of the planning for the project.
- 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:  
PHA's Board of Directors meets every other month in a location that is easily accessible to the entire community.


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


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- Has the non-profit been formally designated by the local government as the principal community-based non-profit housing development organization for the selected target area?  Yes  No If yes, explain: PHA is a locally designated CHDO. The City of Charlottesville has recognized PHA with annual funding for affordable housing development and management and is the only organization regularly funded for rental housing development and management.


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


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- Has the non-profit ever applied for Low Income Housing Tax Credits for a development in which it acted as the sole general partner/managing member?  Yes  No If yes, note each such development including the name and location, the date of the application, the result of the application, and the current status of the development(s).  
Virnita Court Apartments, Charlottesville, 2005, Funded, In operation  
Monticello Vista Apartments, Charlottesville, 2008, Funded, In operation


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

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


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### Non-profit Questionnaire, cont'd

#### 5. Attachments

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

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

March 16, 2021

Date

DocuSigned by:  
Sunshine Mathon  
1AE0A69C88834A4...

Owner/Applicant

By: Sunshine Mathon

Its: Executive Director

Title

Piedmont Housing Alliance

Non-profit

March 16, 2021

Date

DocuSigned by:  
[Signature]  
02869E3BDABC4A7...

By: Board Chairman

DocuSigned by:  
Sunshine Mathon  
1AE0A69C88834A4...

Executive Director

[piedmonthousingalliance.org](http://piedmonthousingalliance.org)

682 Berkmar Circle  
Charlottesville, Virginia 22901  
434 817 2436



## **PHA Board of Directors**

Crystal Napier – President  
Roxanne Carter-Johnson  
Diana Burruss – Secretary  
Ken Shevlin – Treasurer  
Marjorie Adam  
Jay Bartlow  
Caroline Brennan  
Geraldina Gonzalez  
Robert Gray  
Beth Meyer  
Victoria Lewis  
Dave Paulson  
Oliver Platts-Mills  
Najeeb Popal  
Frank Stoner  
Barbara Brown Wilson

All Directors are residents of the City of Charlottesville, or the surrounding counties of Albemarle, Fluvanna, Greene, Nelson, and Louisa. Additional information about the Directors (such as their occupations, length of service and residential addresses) will be provided upon request.



PIEDMONT HOUSING ALLIANCE

## Joint Ventures with For-Profit Entities

Development Name	Location	Date of		Principals of JV Partner	General		Result of	
		Application	Non-Profit's Role		Contractor	Name of Mgmt. Co	Application	Current Status
Lovingson Ridge	Nelson County	2012	10% GP, ROFR	HEGM Corporation (90% of GP)	WB Const.	GEM Management	Funded	In Operation
Lily Ridge	Greene County	2013	10% GP, ROFR	HEGM Corp. & Surber Development (45% each)	WB Const.	GEM Management	Funded	In Operation
Carlton Views I	Charlottesville	2017	10% GP, ROFR	Niente, LLC & QUALCOSA, LLC (45% each)	KBS Const.	Alliance Management	Funded	In Operation
Hawk's Landing	Ruckersville, VA	2018	10% GP, ROFR	Solstice Partners LLC - Catherine F Connors	Mills Const.	GEM Management	Funded	In Operation

J

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

**NOT APPLICABLE**

K

Documentation of  
Development Location



**K.1**

Revitalization Area  
Certification

**RESOLUTION**

**WHEREAS**, the County of Albemarle is committed to ensuring that safe, decent, affordable, and accessible housing is available for all residents; and

**WHEREAS**, Albemarle County is committed to engaging actively in redevelopment and revitalization in the County's Development Areas; and

**WHEREAS**, Albemarle County supports the redevelopment of the Southwood Mobile Home Park to mixed-income community; and

**WHEREAS**, the Piedmont Housing Alliance proposes to construct 127-units of affordable rental housing in Southwood Redevelopment Phase 1 on Blocks 11 and 12 (Tax Map Parcel 09000-00-00-001A) east of Hickory Street and south of Old Lynchburg Road, utilizing Low Income Housing Tax Credit (LIHTC) financing; and

**WHEREAS**, pursuant to Virginia Code Section 36-55:30.2.A, Virginia Housing may provide LIHTC financing for projects enhancing economically mixed communities located within Revitalization Areas.

**NOW, THEREFORE, BE IT RESOLVED** that the Albemarle County Board of Supervisors hereby certifies the above-referenced development is located in a Revitalization Area in the County of Albemarle, Virginia, and that the revitalization area is blighted, deteriorated or, if not rehabilitated, likely to deteriorate by reason that the buildings, improvements or other facilities in such area are subject to one or more of the following conditions: dilapidation, obsolescence, overcrowding, inadequate ventilation, light or sanitation, excessive land coverage, deleterious land use, or faulty or otherwise inadequate design, quality or condition; and

**BE IT FURTHER RESOLVED** that the Board of Supervisors has determined that private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such area and will induce other persons and families to live within such area and thereby create a desirable economic mix of residents in such area.

I, Claudette K. Borgersen, do hereby certify that the foregoing writing is a true, correct copy of a Resolution duly adopted by the Board of Supervisors of the County of Albemarle, Virginia by a vote of six to zero, as recorded below, a regular meeting held on February 3, 2021.

  
Clerk, Board of County Supervisors

	Aye	Nay
Mr. Gallaway	<u>Y</u>	___
Ms. LaPisto-Kirtley	<u>Y</u>	___
Ms. Mallek	<u>Y</u>	___
Ms. McKeel	<u>Y</u>	___
Ms. Palmer	<u>Y</u>	___
Ms. Price	<u>Y</u>	___

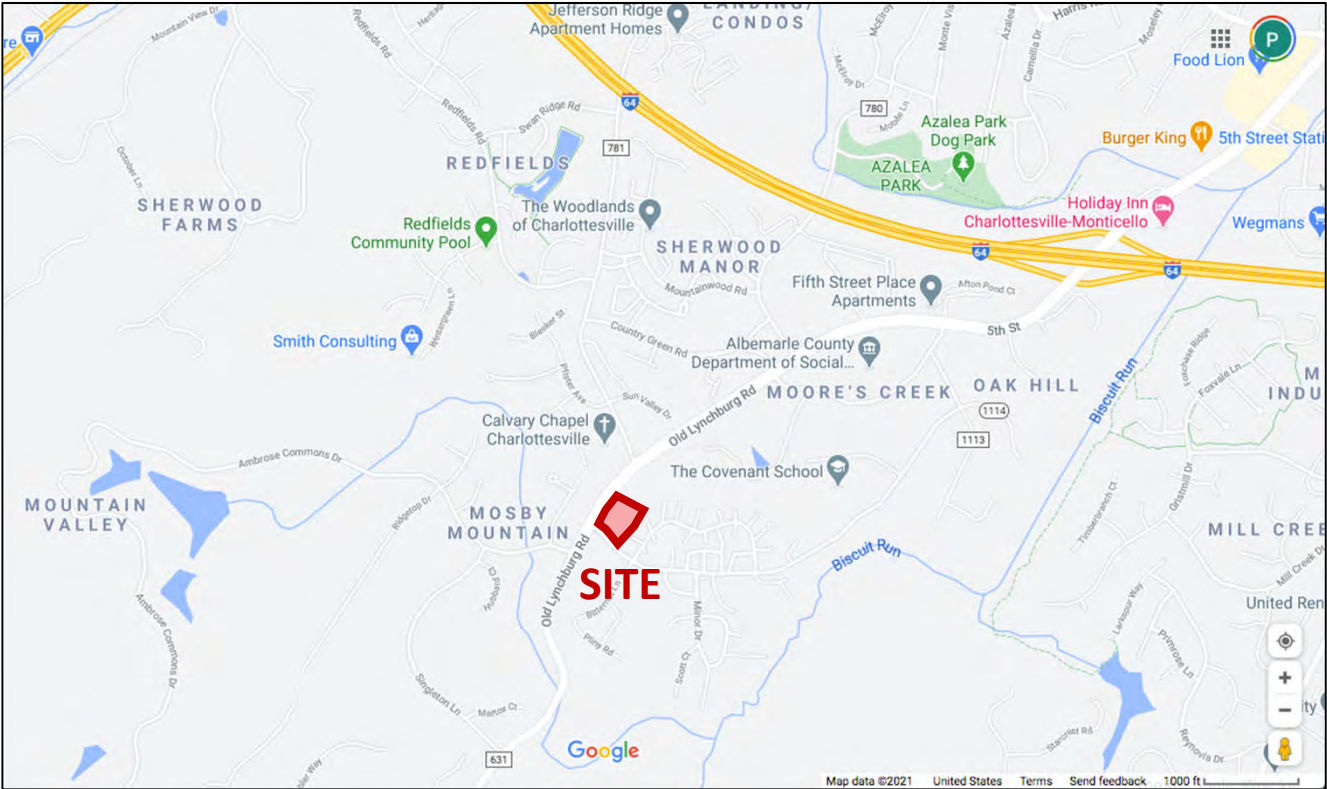
K.2

Location Map

# Southwood Apartments A

## Location Map

Hickory Street near the intersection with Old Lynchburg Road  
Charlottesville VA 22902



K.3

Surveyor's Certification of  
Proximity to Public  
Transportation



608 Preston Avenue  
Suite 200  
Charlottesville, VA 22903

P 434.295.5624  
F 434.295.8317  
[www.timmons.com](http://www.timmons.com)

### Surveyor's Certification of Proximity to Transportation

DATE: March 8, 2021

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

RE: 2021 Tax Credit Reservation Request

Name of Development:

Southwood Apartments A

Name of Owner:

Southwood Block 12 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: Clint Shifflett - 

Its: Sr. Project Manager

Title



L

PHA/Section 8 Notification  
Letter





## PHA or Section 8 Notification Letter

Development Name: Southwood Apartments A

Tracking #: 2021-C-49

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:** March 3, 2021

**TO:** Philip Holbrook  
1600 5th Street, Suite B  
Charlottesville, VA 22902

**RE:** PROPOSED AFFORDABLE HOUSING DEVELOPMENT

Name of Development: Southwood Apartments A  
Name of Owner: Southwood Block 12 LLC

I would like to take this opportunity to notify you of a proposed affordable housing development to be completed in your jurisdiction. We are in the process of applying for federal low-income housing tax credits from Virginia Housing. We expect to make a representation in that application that we will give leasing preference to households on the local PHA or Section 8 waiting list. Units are expected to be completed and available for occupancy beginning on September 4, 2023 (date).

The following is a brief description of the proposed development:

Development Address:  
699 Old Lynchburg Road

Proposed Improvements:

New Constr.: 70 # units 2 # Bldgs  
 Adaptive Reuse: \_\_\_\_\_ # units \_\_\_\_\_ # Bldgs  
 Rehabilitation: \_\_\_\_\_ # units \_\_\_\_\_ # Bldgs

Proposed Rents:

Efficiencies: \$ \_\_\_\_\_ / month  
 1 Bedroom Units: \$ 463 - 1,345 / month  
 2 Bedroom Units: \$ 546 - 1,604 / month  
 3 Bedroom Units: \$ 1,117 - 1,850 / month  
 4 Bedroom Units: \$ \_\_\_\_\_ / month

Other Descriptive Information:

Southwood Apartments A will be a part of the redevelopment of the Southwood Mobile Home Park in Albemarle County, a critical community revitalization effort led by Habitat for Humanity. Southwood Apartments will consist of 70 units in section A and 51 units in Section B. Southwood A will offer a mix of 1-, 2- and 3-bedroom units and

# PHA or Section 8 Notification Letter

ample community space.

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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 (434)422-5497.

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

Sincerely yours,



Andrew Miller

Name

Director of Real Estate Development

Title

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

Seen and Acknowledged By: \_\_\_\_\_



Printed Name: Philip Holbrook

Title: Housing Program Manager Albemarle County Office of Housing

Phone: 434-995-8460

Date: 03/04/2021

M

Locality CEO Response  
Letter

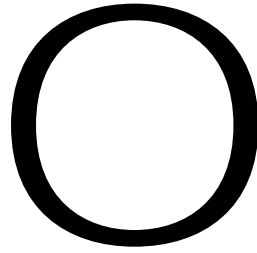
**NOT APPLICABLE**

**N**

Homeownership Plan

**NOT APPLICABLE**





Plan of Development  
Certification Letter

**NOT APPLICABLE**

P

Copies of 8609s to  
Certify Developer  
Experience and  
Partnership agreements

## VHDA Experienced LIHTC Developers

### Notes:

Updated:

3/4/2021

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

I Listed if documentation supported at least 6 LIHTC developments

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

See LIHTC Manual for instructions on being added to this list

### INDIVIDUALS

1 Alexander, Randall P.	30 Fitch, Hollis M.	58 Melton, Melvin B.
2 Arista, Roberto	31 Fore, Richard L.	59 Midura, Ronald J.
3 Asarch, Chad	32 Franklin, Wendell C.	60 Mirmelstein, George
4 Ayd, Tom	33 Friedman, Mitchell M.	61 Nelson, IV, John M.
5 Barnhart, Richard K.	34 Gardner, Mark E.	62 Orth, Kevin
6 Baron, Richard	35 Gunderman, Timothy L.	63 Page, David
7 Bennett, Vincent R.	36 Haskins, Robert G.	64 Parent, Brian
8 Burns, Laura P.	37 Heatwole, F. Andrew	65 Park, Richard A.
9 Chapman, Tim	38 Honeycutt, Thomas W.	66 Park, William N.
10 Cohen, Howard Earl	39 Hunt, Michael C.	67 Pasquesi, R.J.
11 Connelly, T. Kevin	40 Iglesias, Adrian	68 Pedigo, Gerald K.
12 Connors, Cathy	41 Jaeger, Jeffrey	69 Poulin, Brian M.
13 Copeland, M. Scott	42 Jester, M. David	70 Queener, Brad
14 Copeland, Robert O.	43 Johnston, Thomas M.	71 Rappin, Steve
15 Copeland, Todd A.	44 Jones Kirkland, Janice	72 Ripley, F. Scott
16 Cordingley, Bruce A.	45 Kirkland, Milton L.	73 Ripley, Ronald C.
17 Counselman, Richard	46 Kittle, Jeffery L.	74 Ross, Stephen M.
18 Crosland, Jr., John	47 Koogler, David M.	75 Salazar, Tony
19 Curtis, Lawrence H.	48 Koogler, David Mark	76 Sari, Lisa A.
20 Daigle, Marc	49 Lancaster, Dale	77 Sciortino, Richard
21 Dambly, Mark H.	50 Lawson, Phillip O.	78 Sinito, Frank T.
22 Deutch, David O.	51 Lawson, Steve	79 Stockmaster, Adam J.
23 Dischinger, Chris	52 Leon, Miles B.	80 Stoffregen, Phillip J.
24 Douglas, David D.	53 Lewis, David R.	81 Surber, Jen
25 Edmondson, Jim	54 Levitt, Michael	82 Taft, Thomas F.
26 Edson, Rick	55 Margolis, Robert B.	83 Valey, Ernst
27 Eichler, Moshe	56 McCormack, Kevin	84 Uram, David
28 Ellis, Gary D.	57 McNamara, Michael L.	85 Wilson, Stephen
29 Fekas, William L.		86 Woda, Jeffrey J.
		87 Wohl, Michael D.
		88 Wolfson, III, Louis

### NON-PROFITS, LHAs & (PUBLICLY TRADED) CORPORATIONS

- 1 AHC, Inc.
- 2 Alexandria RHA
- 3 Arlington Partnership for Affordable Housing (APAH)
- 4 Atlantic Housing Foundation, Inc.
- 5 Better Housing Coalition
- 6 Buckeye Community Hope Foundation
- 7 Community Housing Partners
- 8 Community Housing, Inc.
- 9 ElderHomes (dba Project: Homes)
- 10 Enterprise Homes, Inc
- 11 Fairfax County RHA
- 12 Homes for America, Inc.
- 13 Humanities Foundation, Inc.
- 14 Huntington Housing, Inc.
- 15 LEDIC Realty Company, LLC
- 16 Newport News RHA
- 17 NHT Communities
- 18 Norfolk Redevelopment Housing Authority
- 19 People Incorporated
- 20 **Piedmont Housing Alliance**
- 21 Preserving US, Inc.
- 22 Portsmouth RHA
- 23 RHA/Housing, Inc.
- 24 Rush Homes
- 25 The Community Builders
- 26 Virginia Supportive Housing
- 27 Virginia United Methodist Housing Development Corporation
- 28 Wesley Housing Development Corporation

Q

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



**Albemarle County Office of Housing**

1600 5<sup>th</sup> Street, Suite B  
Charlottesville, VA 22902  
Phone: (434) 972-4011, ext. 3407  
Fax: (434) 293-0281



RFP: 2020-03313-84

January 8, 2021

Piedmont Housing Alliance  
c/o Sunshine Mathon  
682 Berkmar Cir.  
Charlottesville, VA 22901

Sunshine,

Please find the attached Intent to Award notification, announcing Albemarle County Office of Housing's (ACOH) intent to issue Project-Based Vouchers to the Southwood Apartment development. This will be announced publicly, today.

We are working, concurrently, with Albemarle County's Procurement Division as well as Albemarle County's Public Relations Team. Please contact me as soon as possible to discuss joint publicity for this announcement. I am free this afternoon to chat with any representatives from Piedmont Housing.

We can also discuss formation of an MOU, that will be developed alongside the Procurement Division and Albemarle County's Attorney's Office, that we may enter into that should assist in your LIHTC submission.

I am excited about this opportunity and joint venture and am hopeful that we can work towards positive outcomes for those in need within our community.

Sincerely,

**Philip Holbrook**

Housing Program Manager  
Office of Housing  
Albemarle County Department of Social Services  
1600 5<sup>th</sup> Street, Suite B Charlottesville, VA 22902  
Mobile: (434) 995-8460

*A copy of this letter and attached notice have been sent via U.S. Postal Service*





**Albemarle County Office of Housing**

1600 5<sup>th</sup> Street, Suite B  
Charlottesville, VA 22902  
Phone: (434) 972-4011, ext. 3407  
Fax: (434) 293-0281



RFP: 2020-03313-84

January 8, 2021

**INTENT TO AWARD NOTIFICATION**

**Project-Based Voucher Program**

One (1) offeror submitted a response to the above RFP. The response was evaluated by an evaluation committee.

Albemarle County's Office of Housing (ACOH) announces our intent to award a contract to:

**Piedmont Housing Alliance**

We invite interested parties to contact ACOH if they would like additional information or to request a debriefing. Offeror selection information, including rating and ranking sheets, will be made available during normal business hours for one calendar month from the date of receipt of this notice.

All debriefs must be requested, in writing, within ten working days of receiving this letter.

The successful offeror is instructed not to begin work, purchase materials, or enter into subcontracts (if applicable) relating to the project until both the recipient and ACOH signs the contract or a notification to proceed is issued.

We appreciate your interest in doing business with Albemarle County Office of Housing.

Sincerely,

**Philip Holbrook**  
Housing Program Manager  
Office of Housing  
Albemarle County Department of Social Services  
1600 5<sup>th</sup> Street, Suite B Charlottesville, VA 22902  
Office: (434) 972-4011



## **MEMORANDUM OF UNDERSTANDING**

The Memorandum of Understanding (MOU) is entered into by and between:

- Albemarle County Office of Housing (ACOH) – a Public Housing Agency authorized to offer developers admittance to the Housing and Urban Development (HUD) Project-Based Voucher (PBV) Program
- Piedmont Housing Alliance (Piedmont Housing) – developer seeking admittance to the PBV Program

collectively known as the “Parties”

### A. Purpose.

ACOH intends to grant PBV program admittance to Piedmont Housing for the Southwood development. This MOU does not guarantee PBV program admittance to Piedmont Housing but instead demonstrates ACOH’s intent to offer PBV program admittance contingent on several steps, outlined below in “Roles and Responsibilities,” and on project feasibility.

Additional agreements, including the Agreement to Enter into a Housing Assistance Payments (AHAP) and Housing Assistance Payments (HAP) contracts will be signed at a future date.

### B. Roles and Responsibilities.

Piedmont Housing agrees to:

- Undergo a Subsidy Layering Review
- Undergo an Environmental Review

ACOH agrees to:

- Cooperatively work with Piedmont Housing on Subsidy Layering and Environmental Review processes

### C. Reporting Requirements

Piedmont Housing will inform ACOH as to the status of the upcoming Low-Income Housing Tax Credit (LIHTC) application and any other developments that may impact this MOU, any future agreements between the parties, and project feasibility.

### D. Timeframe.

Piedmont Housing and ACOH will work on the Environmental Review and Subsidy Layering review after LIHTC approval and before signing an AHAP.



The MOU will commence on January 29, 2021 and will dissolve upon entrance into the AHAP or if Piedmont Housing notifies ACOH that the project is no longer feasible.

E. Record-Keeping.

Both ACOH and Piedmont Housing will retain executed copies of this agreement for a period of three (3) years from date of execution.

---

The Memorandum of Understanding stands as the complete agreement between Albemarle County Office of Housing and Piedmont Housing Alliance for the Southwood Development and may be amended only by written agreement signed by each of the parties involved.

Albemarle County Office of Housing

Phyllis C.

Digitally signed by Phyllis C. Savides  
DN: cn=Phyllis C. Savides, o=Social Services,  
email=psavides@albemarle.org,  
c=US  
Date: 2021.02.08 12:05:12 -05'00'

Authorized Official: Savides \_\_\_\_\_ Phyllis Savides, Executive Director

Address: 1600 5<sup>th</sup> St. Extended, Suite B. Charlottesville, VA 22902

Telephone: (434) 972-4011

Email: pholbrook@albemarle.org

Piedmont Housing Alliance

Authorized Official:  \_\_\_\_\_

Address: 682 Berkmar Circle, Charlottesville, VA. 22901

Telephone: 512-217-0429

Email: smathon@piedmonthousing.org

## **ADDENDUM TO AN EXISTING MOU**

This document is in reference to the Memorandum of Understanding (MOU) dated 2/8/2021 between Albemarle County Office of Housing (ACOH) and Piedmont Housing Alliance (Piedmont Housing) for Project-Based Voucher Program admittance.

May it be known that the undersigned parties, for good consideration, do hereby agree to make the following changes. These additions shall be made valid as if they are included in the original stated MOU.

### **Stated Change:**

Upon admittance to the Project-Based Program, ACOH will award eight (8) Project-Based Voucher units to the Southwood development.

---

No other terms or conditions of the above-mentioned MOU shall be negated or changed as a result of this addendum.


### Albemarle County Office of Housing

Authorized Official: \_\_\_\_\_ Phyllis Savides, Executive Director Date: 3/1/21

Address: 1600 5<sup>th</sup> St. Extended, Suite B. Charlottesville, VA 22902

Telephone: (434) 972-4011 Email: [pholbrook@albemarle.org](mailto:pholbrook@albemarle.org)

### Piedmont Housing Alliance

Authorized Official:  \_\_\_\_\_ Sunshine Mathon Date: Feb. 26, 2021

Address: 682 Berkmar Circle, Charlottesville, VA 22901

Telephone: 512-217-0429 Email: [smathon@piedmonthousing.org](mailto:smathon@piedmonthousing.org)

## Andrew Miller

---

**From:** Philip Holbrook <pholbrook@albemarle.org>  
**Sent:** Wednesday, March 17, 2021 9:02 AM  
**To:** Andrew Miller  
**Cc:** Mandy Burbage  
**Subject:** RE: Southwood: PHA Bylaws & PBV MOU

Hello Andy,

With respect to Award Notification for RFP: 2020-03313-84 to Piedmont Housing Alliance, this acknowledges that the award will be utilized by Southwood Block 12 LLC, a Virginia limited liability company, an affiliate of Piedmont Housing Alliance, for Southwood Apartments A.

Thank you,

**Philip Holbrook**  
*Housing Program Manager*  
[Albemarle County](#)

pholbrook@albemarle.org  
*office* 434-972-4011 x3356  
*cell* 434-995-8460  
1600 5<sup>th</sup> Street, Suite B, Charlottesville, VA 22902

R

Documentation of  
Operating Budget  
and Utility Allowance

**M. OPERATING EXPENSES**

**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing		\$5,250
2. Office Salaries		
3. Office Supplies		\$3,500
4. Office/Model Apartment	(type _____ )	\$0
5. Management Fee		\$44,080
<u>5.00%</u> of EGI	<u>\$629.71</u> Per Unit	
6. Manager Salaries		\$38,000
7. Staff Unit (s)	(type _____ )	\$0
8. Legal		\$2,800
9. Auditing		\$5,250
## Bookkeeping/Accounting Fees		\$5,250
## Telephone & Answering Service		\$28,000
## Tax Credit Monitoring Fee		\$2,450
## Miscellaneous Administrative		\$8,750
<b>Total Administrative</b>		<b>\$143,330</b>

**Utilities**

## Fuel Oil		\$0
## Electricity		\$7,000
## Water		\$8,750
## Gas		\$0
## Sewer		\$8,750
<b>Total Utility</b>		<b>\$24,500</b>

**Operating:**

## Janitor/Cleaning Payroll		\$0
## Janitor/Cleaning Supplies		\$0
## Janitor/Cleaning Contract		\$14,000
## Exterminating		\$2,450
## Trash Removal		\$8,750
## Security Payroll/Contract		\$5,600
## Grounds Payroll		\$0
## Grounds Supplies		\$0
## Grounds Contract		\$10,500
## Maintenance/Repairs Payroll		\$33,500
## Repairs/Material		\$17,500
## Repairs Contract		\$0
## Elevator Maintenance/Contract		\$5,000
## Heating/Cooling Repairs & Maintenance		\$5,600
## Pool Maintenance/Contract/Staff		\$0
## Snow Removal		\$3,500
## Decorating/Payroll/Contract		\$5,600
## Decorating Supplies		\$0
## Miscellaneous		\$33,600
<b>Totals Operating &amp; Maintenance</b>		<b>\$145,600</b>

**M. OPERATING EXPENSES**

**Taxes & Insurance**

## Real Estate Taxes	\$56,000
## Payroll Taxes	\$7,000
## Miscellaneous Taxes/Licenses/Permits	\$0
## Property & Liability Insurance	\$17,500
## Fidelity Bond	\$0
## Workman's Compensation	\$1,400
## Health Insurance & Employee Benefits	\$17,500
## Other Insurance	\$0
<b>Total Taxes &amp; Insurance</b>	<b>\$99,400</b>

**Total Operating Expense** **\$412,830**

**Total Operating Expenses Per Unit** **\$5,898** **C. Total Operating Expenses as % of** **46.83%**

**Replacement Reserves** (Total # Units X \$300 or \$250 New Const. Elderly Mini **\$21,000**

<b>Total Expenses</b>	<b>\$433,830</b>
-----------------------	------------------

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

## Southwood Apartments A - Utility Allowances

### LIHTC Unit UA

Utilities	Enter Allowances by Bedroom Size					Source
	0-BR	1-BR	2-BR	3-BR	4-BR	
Heating	0	3	5	5	0	Think Little
Air Conditioning	0	2	3	4	0	Think Little
Cooking	0	5	6	7	0	Think Little
Lighting	0	27	30	36	0	Think Little
Hot Water	0	14	19	21	0	Think Little
Water	0	22	29	35	0	County Approved UA
Sewer	0	27	34	42	0	County Approved UA
Trash	0	0	0	0	0	
Total utility allowance for costs paid by tenant	\$0	\$100	\$126	\$150	\$0	

### PBV Unit UA

Utilities	Enter Allowances by Bedroom Size					Source
	0-BR	1-BR	2-BR	3-BR	4-BR	
Heating	0	26	33	41	0	County Approved UA
Air Conditioning	0	7	9	11	0	County Approved UA
Cooking	0	4	5	7	0	County Approved UA
Lighting	0	15	19	23	0	County Approved UA
Hot Water	0	13	16	20	0	County Approved UA
Water	0	22	29	35	0	County Approved UA
Sewer	0	27	34	42	0	County Approved UA
Trash	0	0	0	0	0	
Total utility allowance for costs paid by tenant	\$0	\$114	\$145	\$179	\$0	

March 9, 2021

Andy Miller - Director of Real Estate Development  
Piedmont Housing Alliance  
682 Berkmar Circle  
Charlottesville, VA 22901

**Re: Southwood Block 12, Monthly Electrical Utility Estimates**

Andy,

Please see below the results of the Energy Consumption Models for Southwood Block 12. For each apartment type (1-bed, 2-bed, 3-bed), the results are a weighted average for the 3 levels and various unit orientations. I used Ekotrope software version 3.2.4.2627 for the analysis. The data inputs into the software are based on the preliminary drawings and specifications, as well as conservative assumptions around unknowns such as unit air-tightness.

Sincerely,



John C. Semmelhack  
Owner - Think Little  
RESNET HERS Rater #4837591

<b>Southwood Block 12: Average monthly energy cost projection</b>			
	<b>1-BED</b>	<b>2-BED</b>	<b>3-BED</b>
<b>HEATING</b>	\$3	\$5	\$5
<b>AIR-CONDITIONING</b>	\$2	\$3	\$4
<b>COOKING</b>	\$5	\$6	\$7
<b>LIGHTING</b>	\$27	\$30	\$36
<b>HOT WATER</b>	\$14	\$19	\$21
<b>TOTAL</b>	<b>\$51</b>	<b>\$62</b>	<b>\$72</b>





## Andrew Miller

---

**From:** Bill Perry <rperry@albemarle.org>  
**Sent:** Thursday, March 4, 2021 3:40 PM  
**To:** Andrew Miller  
**Cc:** Philip Holbrook  
**Subject:** RE: Utility Charts

Yes sir, we do use the VHDA utility allowance charts and are currently using the charts with the effective date of 7/1/2020.

### Bill Perry

Housing Inspector

[www.albemarle.org](http://www.albemarle.org)

1600 5<sup>th</sup> St, suite B  
Charlottesville, VA 22902  
Office 434-972-4011 #3395  
Fax 434-293-0281

---

**From:** Andrew Miller <amiller@piedmonthousing.org>  
**Sent:** Thursday, March 4, 2021 1:31 PM  
**To:** Bill Perry <rperry@albemarle.org>  
**Cc:** Philip Holbrook <pholbrook@albemarle.org>  
**Subject:** RE: Utility Charts

**CAUTION: This message originated outside the County of Albemarle email system. DO NOT CLICK on links or open attachments unless you are sure the content is safe.**

Bill/Philip,

Can you please verify that the Albemarle County Office of Housing has adopted the VHDA - Housing Choice Voucher Program - Utility Allowance Schedule with an effective date of 07.01.20 per the attachment you provided? I need to confirm for our LIHTC application that the Utility Allowances we're assuming for our PBV units are in conformance with what the County has approved.

Thanks,  
Andy

### Andy Miller

Director of Real Estate Development

Direct: 434.422.5497

Cell: 802.734.1487

[amiller@piedmonthousing.org](mailto:amiller@piedmonthousing.org)



**Virginia Housing Development Authority**  
Housing Choice Voucher Program

**Allowances for  
Tenant-Furnished Utilities  
and Other Services**

Family Name: _____
Unit Address: _____
Voucher Size*: _____ Unit Bedroom Size*: _____
<i>*Use smaller size to calculate tenant-supplied utilities and appliances.</i>

		Unit Type: 1 Exposed Wall					Effective Date: 07/01/2020			
Utility	Usage	Monthly Dollar Amount								
		0 BR	1 BR	2BR	3BR	4BR	5 BR	6 BR	7BR	
<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	\$43.00	\$60.00	\$77.00	\$94.00	\$119.00	\$136.00	\$153.00	\$170.00	
	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)	\$5.00	\$7.00	\$9.00	\$11.00	\$14.00	\$16.00	\$18.00	\$20.00	
	Home Heating	\$18.00	\$25.00	\$32.00	\$40.00	\$50.00	\$58.00	\$65.00	\$72.00	
	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	\$9.00	\$13.00	\$16.00	\$20.00	\$25.00	\$29.00	\$32.00	\$36.00	
	Water Heating	\$4.00	\$6.00	\$7.00	\$9.00	\$11.00	\$13.00	\$14.00	\$16.00	
<b>Oil</b>	Home Heating	\$34.00	\$47.00	\$60.00	\$74.00	\$94.00	\$107.00	\$121.00	\$134.00	
	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>		\$	\$	\$	\$	\$	\$	\$	\$	



**Virginia Housing Development Authority**  
Housing Choice Voucher Program

**Allowances for  
Tenant-Furnished Utilities  
and Other Services**

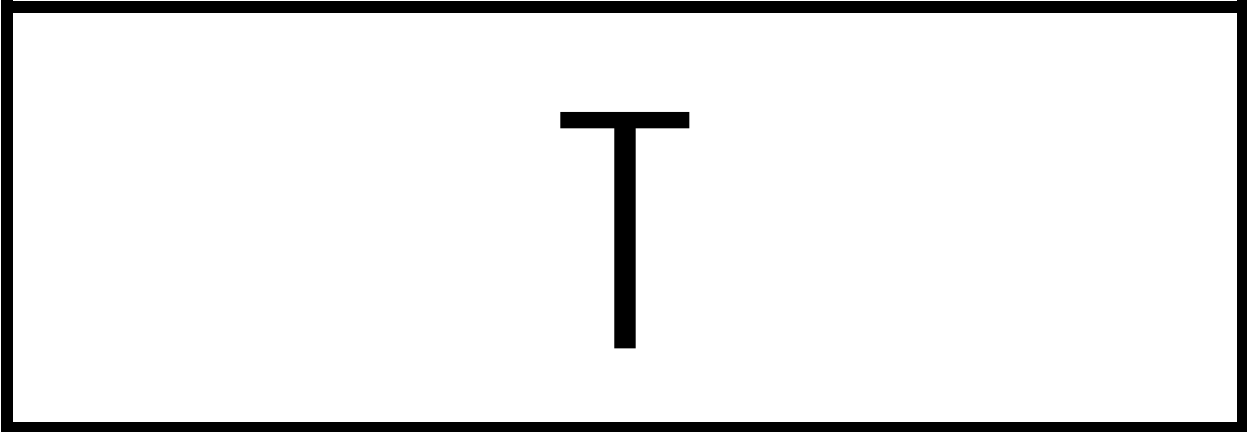
<b>Family Name:</b> _____
<b>Unit Address:</b> _____
<b>Voucher Size*:</b> _____ <b>Unit Bedroom Size*:</b> _____
<i>*Use smaller size to calculate tenant-supplied utilities and appliances.</i>

		Unit Type: 2 Exposed Walls					Effective Date: 07/01/2020			
Utility	Usage	Monthly Dollar Amount								
		0 BR	1 BR	2BR	3BR	4BR	5 BR	6 BR	7BR	
<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	\$45.00	\$63.00	\$81.00	\$99.00	\$125.00	\$143.00	\$161.00	\$179.00	
	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)	\$5.00	\$7.00	\$9.00	\$12.00	\$15.00	\$17.00	\$19.00	\$21.00	
	Home Heating	\$19.00	\$26.00	\$34.00	\$42.00	\$53.00	\$61.00	\$68.00	\$76.00	
	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	\$9.00	\$14.00	\$17.00	\$21.00	\$26.00	\$30.00	\$34.00	\$38.00	
	Water Heating	\$4.00	\$6.00	\$7.00	\$9.00	\$11.00	\$13.00	\$14.00	\$16.00	
<b>Oil</b>	Home Heating	\$36.00	\$49.00	\$63.00	\$78.00	\$99.00	\$112.00	\$127.00	\$141.00	
	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>		\$	\$	\$	\$	\$	\$	\$	\$	

S

Supportive Housing  
Certification

**NOT APPLICABLE**



T

Funding Documentation

Mr. Sunshine Mathon  
Executive Director  
Piedmont Housing Alliance  
682 Berkmar Circle  
Charlottesville, VA 22901

March 16, 2021

RE: Foundation Support for Southwood Apartments A  
Letter of Intent

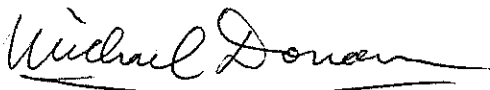
Dear Sunshine:

Please consider this letter as confirmation of The Donovan Foundation's unrestricted gift to support to Piedmont Housing Alliance to assist in the financing of Southwood Apartments A to provide affordable housing and services to people and families in need and other mission-driven initiatives of Piedmont Housing Alliance in a grant of up to \$1,000,000.00.

We appreciate that this funding may leverage millions of dollars in in tax credit equity, debt and other subsidy sources to ensure Southwood Apartments A can serve low and moderate income working families. We ask that you update us on the status of your tax credit application and of the project, and note that this gift is contingent on a successful tax credit application and award.

We look forward to seeing the vision of the Southwood redevelopment project come to a reality over the coming years and are grateful for the opportunity to support this important community endeavor and the ongoing efforts of Piedmont Housing Alliance to provide high quality affordable housing, services, and opportunities both today and in the future.

Sincerely,

A handwritten signature in black ink that reads "Michael Donovan". The signature is written in a cursive style with a long horizontal flourish at the end.

Michael Donovan  
The Donovan Foundation



**County of Albemarle**  
County Executive Office

Tel: 434-296-5841  
Fax: 434-296-5800

March 16, 2021

Virginia Housing  
601 South Belvidere street  
Richmond, Virginia 23220-6500

**RE: Southwood Apartments A  
LIHTC application**

To Whom It May Concern:

Please accept this letter as confirmation of Albemarle County's commitment to the redevelopment of the Southwood Mobile Home Park. Southwood is home to more than 1,500 residents, and Albemarle County is partnering with Habitat for Humanity of Greater Charlottesville to invest in the revitalization and replacement of housing stock in the community. To support the comprehensive redevelopment of Southwood, Albemarle County has committed a total of \$3.975 million of County revenue and in-kind contributions to the project. The County has also applied for, and been awarded, \$2.3 million in federal Community Development Block Grant and HOME Investment Partnership Program funding for a total County investment of \$6.275 million. Approximately \$1.4 million of this investment has been allocated to the establishment of infrastructure that will directly benefit the construction of the Southwood Apartments A.

The comprehensive redevelopment of Southwood is a high priority project for Albemarle County, and the Southwood Apartments A are an important component of this effort. Please consider the County's investment in the redevelopment of the Southwood community in connection with the review of Piedmont Housing Alliance's application for a reservation of Low Income Housing Tax Credits for Southwood Apartments A.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeffrey B. Richardson".

Jeffrey B. Richardson  
County Executive

jbr21-003





We bring people together to build and rebuild homes and communities while catalyzing new pathways to safe, decent, affordable housing.

**Directors**

Robert Wood, Chair  
Ray Mishler, Vice-Chair  
Lori Schweller, Secretary  
Stephen Colgate,  
Treasurer

March 17, 2021

Virginia Housing  
601 South Belvidere St.  
Richmond, VA 23220-6500

Cass Bailey  
Gary Charles  
Connor Childress  
Doug Gernert  
Yolunda Harrell  
Carter Hoerr  
Will Hueston  
Fred Karnas  
Mark Luellen  
Elva Mason  
Lee Rasmussen  
Marilyn Thomas  
Judy Tobin  
Richard Tremblay

To Whom It May Concern:

On behalf of Habitat for Humanity of Greater Charlottesville, this letter confirms that Habitat will spend up to approximately \$1.4 million on land development and infrastructure expenses associated with the first phase of redevelopment at Southwood that will directly benefit Piedmont Housing Alliance's Southwood Apartments A project, as detailed in the attached land development budget. Habitat will make these improvements using proceeds received from Albemarle County and will not charge Southwood Apartments A for such improvements. We are providing this letter of commitment of our financial support as part of Piedmont Housing Alliance's Virginia Housing application for a reservation of Low Income Housing Tax Credits for Southwood Apartments A.

**Advisory Council**

Kathleen Bowman  
Melba Campbell  
Doug Cox  
Matthew Crane  
Jane Dittmar  
Pam Edmonds  
Joe Gieck  
David Kudravetz  
Larry Martin  
Jeanne McCusker  
Hunter Smith  
Wade Tremblay  
Reg Woods  
Peter Wurzer  
Kate Zirkle

Sincerely,

Andrew Vinisky  
Land Development Director

Dan Rosensweig  
President & CEO



**LAND DEVELOPMENT BUDGET**

Project Name: <b>SOUTHWOOD-PHASE 1</b>		Unit	Unit Price	Quantity	PHA Budget	Notes
Budget Date Completed: <b>September 2020</b>						

Description	Unit	Unit Price	Quantity	PHA Budget	Notes
<b>Entitlements and Permitting</b>					
Feasibility	LS				
Rezoning/Community Engagement	LS				
Design Guidelines	LS				
Preliminary Engineering	LS				
Final Engineering	LS				
Traffic Study	LS				
Soil Borings and Geotechnical Report	LS				
Architecture	LS				
Landscape and Hardscape Design					
Dry Utility Consultant	LS				
Final Platting	LS				
Flood Study/FEMA LOMR	LS				
City/County Review Fees - Subdivision Plans	LS				
City/County Review Fees - Subdivision Plats	LS				
Sign Package Permit Fee	EA				
Recordation Fees (Plats, HOA...)	LS				
City/County Inspection Land Disturbance Fees	YRLY				
Land Disturbance Maintenance Fees	LS				
VSMP Maintenance Fees	LS				
Legal Fees (Deeds, HOA...)	LS				
Stakeout and As-Builts	LS				
Environmental Assessment	LS				
<b>Subtotal</b>				\$0	

<b>General Conditions</b>					
Contractor Mobilization	LS	\$20,000	0	\$0	
Contractor Construction Trailer	EA				
Contractor Project Management	MNTH				
Construction Surveying	LS				
Stream Mitigation Credits	LF	\$ 300.00	0	\$ -	
Wetland Mitigation Credits	AC	\$ 10,000.00	0	\$ -	
3rd Party Geotechnical Inspection Fees	MNTH				
Relocate Existing Overhead Utilities	LS				
Relocate Existing Underground Utilities	LS				
<b>Subtotal</b>				\$0	

<b>Erosion and Sediment Control</b>					
Construction Entrance	EA	\$4,300	1	\$4,300	
Silt Fence	LF	\$4	250	\$875	
Super Silt Fence	LF	\$5			
Tree Protection	LF	\$4	1050	\$4,200	
Clear and Grub	AC	\$10,000	3.50	\$35,000	
Stump Removal	AC				
Demolition	LS				
Sediment Basin and Temp Risers	EA	\$15,000	0	\$0	
Sediment Trap	EA	\$6,000	2	\$12,000	
Diversion Dike	LF	\$6	400	\$2,400	
Clean Water Diversion	LF	\$6	0	\$0	
Temporary Seeding	AC	\$2,500	0.25	\$625	
Rock Check Dams	EA	\$300	9	\$2,700	
Culvert Inlet Protection	EA	\$300	1	\$300	
Storm Drain Inlet Protection	EA	\$300	9	\$2,700	
Easement Restoration					
<b>Subtotal</b>					

<b>Earthwork and Grading</b>					
Stripping Topsoil to Stockpiles	CY	\$9	1000	\$9,000	
Topsoil Removal from Site	CY				
Unsuitable Soil Removal	CY				
Aeration	CY				
Soil Liming Drying or Discing	AC				
Respreading Topsoil	CY				
Balance Grading - Cut to Fill	CY	\$10	45625	\$456,250	
Site Grading	SY				
Road Grading	SY				
Shoulder Grading	SY				
Fine Grading - Vehicular Access	SY	\$5	860	\$4,085	
Fine Grading - New Horizon and Hickory	SY	\$5	2333	\$11,665	
<b>Subtotal</b>				\$481,000	

<b>Stormwater Management</b>					
Nutrient Credits	LS	\$13,950	1	\$13,950	0.93 LB of removal required X \$15,000 average cost per LB
Below Ground SWM Facility	EA	\$111,550	1	\$111,550	Assumes Stormtech Underground Storage. Refer to PHA Stormwater Management Plan Exhibit
<b>Subtotal</b>				\$125,500	

<b>Storm Sewer Drainage</b>					
Storm Sewer Manholes	EA	\$3,500	0	\$0	
DI-1 Inlets	EA	\$3,500	0	\$0	
DI-2A Inlets	EA	\$4,000	0	\$0	
DI-2B Inlets	EA	\$4,000	0	\$0	
DI-3B Inlets	EA	\$4,000	0	\$0	
DI-3C Inlets	EA	\$4,000	0	\$0	
DI-7 Inlets	EA	0	0	\$0	
Drop Inlets (DI-III)	EA	0	0	\$0	
12" Nyloplast Dome Grate	EA	\$2,500	0	\$0	
18" Nyloplast Dome Grate	EA	\$2,500	0	\$0	
24" Nyloplast Dome Grate	EA	\$2,500	0	\$0	
36" Nyloplast Dome Grate	EA	\$2,500	0	\$0	
Inlet Shaping	EA	\$500	0	\$0	
ES-1 End Section	EA	\$3,500	0	\$0	
EW-1 End Wall	EA	\$7,500	0	\$0	
12 in HDPE	LF	\$50	0	\$0	
15 in HDPE	LF	\$60	0	\$0	
18 in HDPE	LF	\$70	0	\$0	
24 in HDPE	LF	\$80	0	\$0	
30 in HDPE	LF	\$90	0	\$0	
36 in HDPE	LF				
48 in HDPE	LF				
66 in CMP	LF	\$300	0	\$0	
Rip Rap Class I	TN				
Pond Outlet Drainage Blanket	LF				
Pond Outlet Concrete Cradle	LF				
Final Adjust DI-Tops	EA				
Trench Dewatering	LS	\$4,000	0	\$0	
<b>Subtotal</b>				\$0	



**LAND DEVELOPMENT BUDGET**

Project Name: SOUTHWOOD-PHASE 1

Budget Date Completed: September 2020

Description	Unit	Unit Price	PHA		Notes
			Quantity	Budget	

<b>Floodplain Crossing</b>					
Steel Arch Pipe Crossing	LS				
Box Culvert Crossing	LS				
<b>Subtotal</b>				\$0	

<b>Offsite and Onsite Water System</b>					
Easement Acquisition	LS				
Jack and Bore	LF				
1 in DIP	LF	\$45			
2 in DIP	LF	\$45			
6 in DIP	LF				
8 in DIP	LF	\$65	211	\$13,715	
12 in DIP	LF	\$80	656	\$52,480	
14 in PE4710 Waterline w/30" DR17 Casing	LF	\$250	221	\$55,250	
6 in Gate Valve	EA				
8 in Gate Valve	EA	\$1,200	2	\$2,400	
12 in Gate Valve	EA	\$2,000	5	\$10,000	
8 in Air Release Valve	EA	\$2,500	0	\$0	
6 in x 8 in Tee	EA	\$400	0	\$0	
8 in x 2 in Tee	EA	\$400	0	\$0	
12 in x 6 in Tee	EA	\$400	2	\$800	
8 in x 8 in Tee	EA	\$400	1	\$400	
2 in x 1 in Cross	EA	\$400	0	\$0	
8 in x 12 in Cross	EA	\$400	1	\$400	
8 in x 8 in Cross	EA	\$400	0	\$0	
8 in Bend	EA	\$400	0	\$0	
12 in Bend	EA	\$400	3	\$1,200	
12 in x 8 in Reducer	EA	\$1,200	0	\$0	
Blow-Off Assembly	EA	\$400	0	\$0	
Fire Hydrant Assembly	EA	\$3,800	2	\$7,600	
Line Testing	LF				
5/8" Water Service Lateral	EA				
1 1/2" Water Service Lateral	EA			\$5,000	
Water Line Bedding	TN				
Wet Tap Existing Water Main	EA	\$7,500	1	\$7,500	
<b>Subtotal</b>				\$156,745	

<b>Offsite and OnSite Sanitary System</b>					
Easement Acquisition	LS				
Tie Into Existing MH	EA	2500	0	\$0	
Deep Trenching and Trench Box	LF				
8 in PVC (Average Depth 8 ft)	LF	\$45	111	\$4,995	Pipe 16-15
8 in DIP (Average Depth 8 ft)	LF	\$65	322	\$20,930	Pipes 14-13 and 15-14
Sanitary Sewer Force Main	LF				
Manhole Inlet Shaping	EA				
Sanitary Bedding	TN				
60" Sanitary Drop Manhole	EA	\$0	23	\$0	
Sanitary Manhole	EA	\$5,000	3	\$15,000	Manhole 14, 15, 16
Frame and Cover	EA				
Line Testing	LF				
MH Testing	EA				
Sanitary Laterals 4 in PVC	EA	\$0	42	\$0	
Trench Dewatering	LS	\$2,000	0	\$0	
<b>Subtotal</b>				\$40,925	

<b>Offsite Road Improvements</b>					
Easement Acquisition	LS				
Asphalt Demolition and Repair	SF				
Turnlanes	SY				
Paving Stone 21A	TN				
Paving BM	TN				
Paving IM	TN				
Paving SM	TN				
<b>Subtotal</b>				\$0	

<b>Onsite Curb and Gutter</b>					
CG-2 Curb	LF	\$20	85	\$1,700	Hickory Entrance
CG-6 Curb and Gutter	LF	\$25	720	\$18,000	Adjacent to PHA Development
CG-9 Roll Curb	LF				
Curb Stone 21A	TN				
Heavy Duty Asphalt	SY	\$55	3193	\$175,615	860 SY for Access road and 2333 SY Hickory and Horizon Adjacent to PHA Dev.
Light Duty Asphalt	SY	\$35	0	\$0	
UD-4 Underdrains	LF				
Saw Cut Existing Asphalt	LF				
Asphalt Mill & Overlay	SY	\$15	131	\$1,965	
5 ft Wide Sidewalk	SY	\$45	330	\$14,850	Adjacent to PHA Development
Sidewalk fund (Charlottesville)	LF				
Driveway Aprons	EA	\$6,000	0	\$0	
CG-12 Ramp	EA	\$1,200	0	\$0	
<b>Subtotal</b>				\$212,130	

<b>Onsite Edge of Pavement</b>					
Paving Stone 21A	TN				
Paving BM	TN				
Paving IM	TN				
Paving SM	TN				
Shoulder Stone 21A	TN				
EC-2 Lined Ditches	LF				
CD-1/CD-2	LF				
<b>Subtotal</b>				\$0	

<b>Traffic Control Measures</b>					
VDOT Inspections	LS				
Construction Traffic Control	MNTH				
Traffic Control Utility Relocation	LS				
Right Of Way Closure	MNTH				
VDOT Street Light	EA				
HOA Street Light	EA				
Stop Bar	LF				
2' Wide Crosswalk Striping	LF	\$6	0	\$0	
Pavement Striping	LF				
Parking Lot Striping	LF	\$1	0	\$0	
Street Sign	EA	\$300	4	\$1,200	
Speed Limit Sign	EA	\$300	3	\$900	
Stop Sign	EA	\$300	1	\$300	



**LAND DEVELOPMENT BUDGET**

Project Name: <b>SOUTHWOOD-PHASE 1</b>		Unit	Unit Price	Quantity	PHA Budget	Notes
Budget Date Completed: <b>September 2020</b>						
Description	Unit	Unit Price	Quantity	PHA Budget	Notes	
No Parking Sign	EA	\$300	0	\$0		
Fire Lane Sign	EA					
Other Sign	EA					
Type III Barricade	EA	\$300	0	\$0		
<b>Subtotal</b>				<b>\$2,400</b>		

<b>Common Area Site Amenities</b>						
Description	Unit	Unit Price	Quantity	PHA Budget	Notes	
Entrance Feature	LS					
Entrance Feature Lighting	LS					
Pavilion	SF	\$100	0	\$0		
Community Garden	SF					
Sport Court	SF	\$5	0	\$0		
Basketball Goal	EA	\$2,500	0	\$0		
Soccer Goal	EA	\$500	0	\$0		
Onsite Asphalt Trail	LF					
Offsite Asphalt Trail	LF					
Class B Type 1 Primitive Trail	LF	\$30	0	\$0		
4'-5' Common Sidewalk	SF	\$6	0	\$0		
Retaining Walls	SF	\$30	0	\$0		
Boardwalk	SF	\$50	0	\$0		
Gabion Basket	EA	\$1,000	0	\$0		
Picnic Table	EA	\$2,500	0	\$0		
Bench	EA					
Table and Chair	EA	\$1,500	0	\$0		
Totlot	EA	\$35,000	0	\$0		
Totlot Safety Surface	SF	\$5	0	\$0		
Mounded Playscape	LS	\$25,000	0	\$0		
Mounded Playscape Safety Surface	SF	\$5	0	\$0		
Fire Pit	EA	\$750	0	\$0		
Grill	EA	\$500	0	\$0		
Bike Rack	EA					
Lighting	EA					
Street Trees-In Front of Lot	EA	\$650	19	\$12,350		
Shade Tree	EA	\$650	0	\$0		
Ornamental Tree	EA	\$400	0	\$0		
Shrub		\$50	0	\$0		
Groundcover and Perennial	SF	\$10	0	\$0		
Hardwood Mulch	CY	\$50	0	\$0		
Fine Shaping	SF	\$0.50	0	\$0		
Replace and Amend Topsoil	SF	\$0.50	0	\$0		
Seeding	SF	\$1	3600	\$3,600		
Sodding	SF					
Raised Vegetable Planting Bed	EA	\$2,000	0	\$0		
Soil for Planting Bed	CY	\$75	0	\$0		
5' Wide Step	EA	\$100	0	\$0		
Hand Rail	LF	\$100	0	\$0		
Common Fencing	LF	\$75	0	\$0		
Landscape Buffer	LS					
Mailbox	EA					
Mail Box Kiosk	EA					
Historical Marker	EA					
Sign Wall	LF	\$250	0	\$0		
<b>Subtotal</b>				<b>\$15,950</b>		

<b>Miscellaneous Costs</b>						
Description	Unit	Unit Price	Quantity	PHA Budget	Notes	
Dry Utility Design	LS					
Dry Utilities	LOT					
Dry Utility Conduits	LF					
Dry Utility Ductbanks						
Snow Removal	YRLY					
Street Cleaning	YRLY					
Miscellaneous Maintenance	YRLY					
Site Security	MNTH					
<b>Subtotal</b>				<b>\$0</b>		

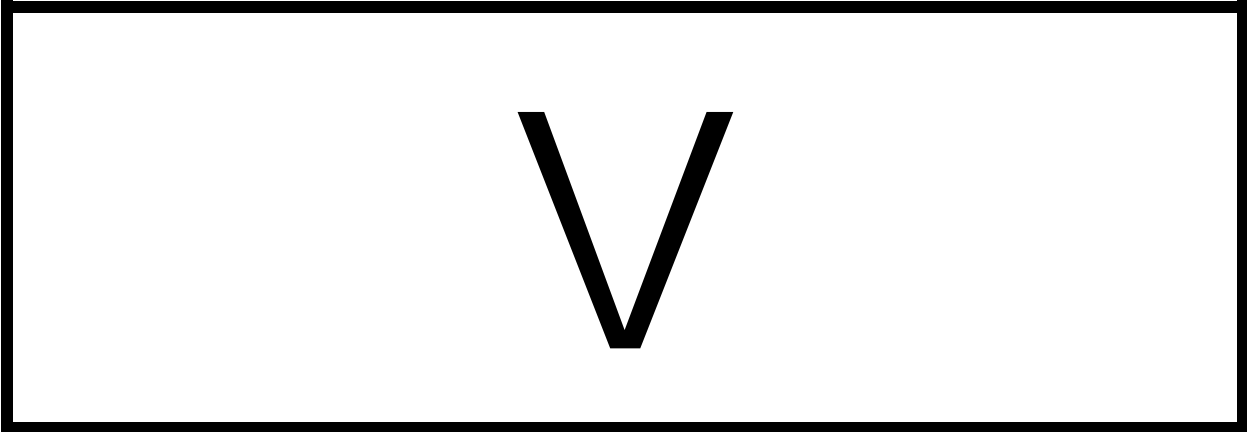
<b>Final Approval / Bond Release</b>						
Description	Unit	Unit Price	Quantity	PHA Budget	Notes	
Bonding Fees	YRLY					
Stormsewer Accept + Repairs	%	20%	0	\$0		
Watermain Accept + Repairs	%	20%	156745	\$31,349		
Sanitary Sewer Accept + Repairs	%	20%	40925	\$8,185		
Curb and Gutter Accept + Repairs	%	20%	19700	\$3,940		
Sidewalk Accept + Repairs	%	20%	14850	\$2,970		
Asphalt Accept + Repairs	%	20%	177580	\$35,516		
SWM Accept + Repairs	%	20%	125500	\$25,100		
Street Tree Accept + Repairs	%	20%	12350	\$2,470		
Common Areas Accept + Repairs	%	20%	3600	\$720		
<b>Subtotal</b>				<b>\$110,250</b>		

<b>Totals</b>				<b>\$1,144,900</b>		
20% Contingency				\$228,980		
<b>Total Land Development Budget</b>				<b>\$1,373,880</b>		

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Documentation to  
Request Exception to  
Restriction-Pools with  
Little/No Increase in Rent  
Burdened Population

**NOT APPLICABLE**



V

Nonprofit or LHA Purchase  
Option or Right of First  
Refusal

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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 Southwood Block 12 LLC, a Virginia limited liability company (the “**Company**”), and Piedmont Housing Alliance, a Virginia nonstock corporation (“**Grantee**”).

**RECITALS**

- A. Southwood Block 12 MM 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 Charlottesville, Virginia (the “**Project**”) on a parcel of land described on the attached Exhibit A; and
- C. The Company desires to give, grant, bargain, sell and convey (i) the Refusal Right (defined below) to Grantee or such other governmental or qualified Section 501(c)(3) organization as may be designated by the Grantee, and (ii) the Purchase Option (defined below) to Grantee, on the terms and subject to the conditions set forth in this Agreement.

**AGREEMENT**

- 1. Grant of Refusal Right. In the event the Company determines to sell, transfer, assign or ground lease all or substantially all of the Company’s interest in the Project (a “**Proposed Sale**”), or if the Company receives an offer to purchase the Project which offer the Company intends to accept (which acceptance will not require the approval of the Non-Managing Member) and such offer merely must contain the purchase price and basic terms of the proposed sale to be considered bona fide or acceptable (the “**Offer**”), Grantee will have a right of first refusal to purchase the Project (the “**Refusal Right**”) following (i) Grantee’s receipt of the Disposition Notice (defined below) and (ii) the expiration of the Compliance Period (as defined in Section 42 of the Internal Revenue Code (“**Code**”)), on the terms and conditions set forth in this Agreement and subject to the conditions precedent to exercise of the Refusal Right specified below. The Managing Member shall have the right to market the Property for a period of one-year before the end of the Compliance Period. A Proposed Sale will be subject to the approval of the Non-Managing Member, which approval will not be unreasonably conditioned, delayed, or denied and such review will be solely based on confirmation of the Refusal Purchase Price defined in Section 2 hereof. The Refusal Purchase Price determined by the tax accountants for the Company shall be presumed valid. The Managing Member shall have the right to cause the Company to market the Project beginning one year prior to the expiration of the Compliance Period and no consent from the Non-Managing Member shall be



required in connection with 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 the 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 any of 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

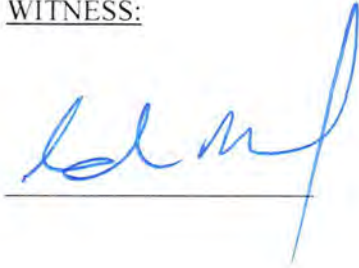
Agreement and its application to other persons or circumstances will not be affected thereby and each of the other provisions of this Agreement will be valid and enforceable to the fullest extent permitted by law.

- 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:

  
\_\_\_\_\_

COMPANY:

**SOUTHWOOD BLOCK 12 LLC,**  
a Virginia limited Company

By: Southwood Block 12 MM LLC,  
a Virginia corporation,  
its Managing Member

By: Piedmont Housing Alliance,  
a Virginia nonstock corporation,  
its Managing Member

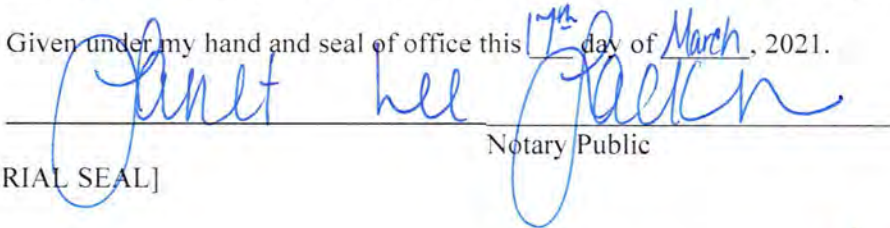
By: \_\_\_\_\_  
Name: Sunshine Mathon  
Its: Executive Director

COMMONWEALTH OF VIRGINIA )

COUNTY OF Albemarle )

I, the undersigned, a Notary Public in and for said County in said Commonwealth, hereby certify that Sunshine Mathon, whose name as Executive Director of Piedmont Housing Alliance, the managing member of Southwood Block 12 MM LLC, a Virginia limited liability company, the managing member of Southwood Block 12 LLC 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<sup>th</sup> day of March, 2021.

  
\_\_\_\_\_  
Notary Public

[NOTARIAL SEAL]

My Commission Expires: 10/31/2024



GRANTEE:

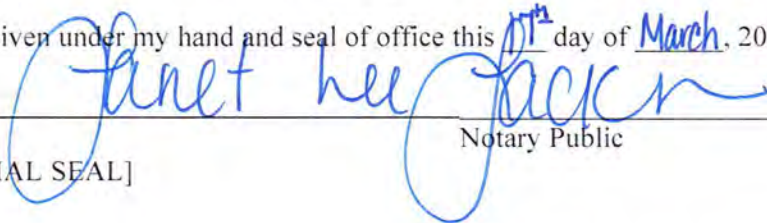
**PIEDMONT HOUSING ALLIANCE,**  
a Virginia nonstock corporation.

By:   
Name: Sunshine Mathon  
Its: Executive Director

COMMONWEALTH OF VIRGINIA            )  
COUNTY OF Albemarle                    )

I, the undersigned, a Notary Public in and for said County in said Commonwealth, hereby certify that Sunshine Mathon, whose name as Executive Director of Piedmont Housing Alliance, a Virginia nonstock corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, 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<sup>th</sup> day of March, 2021.

  
Notary Public

[NOTARIAL SEAL]

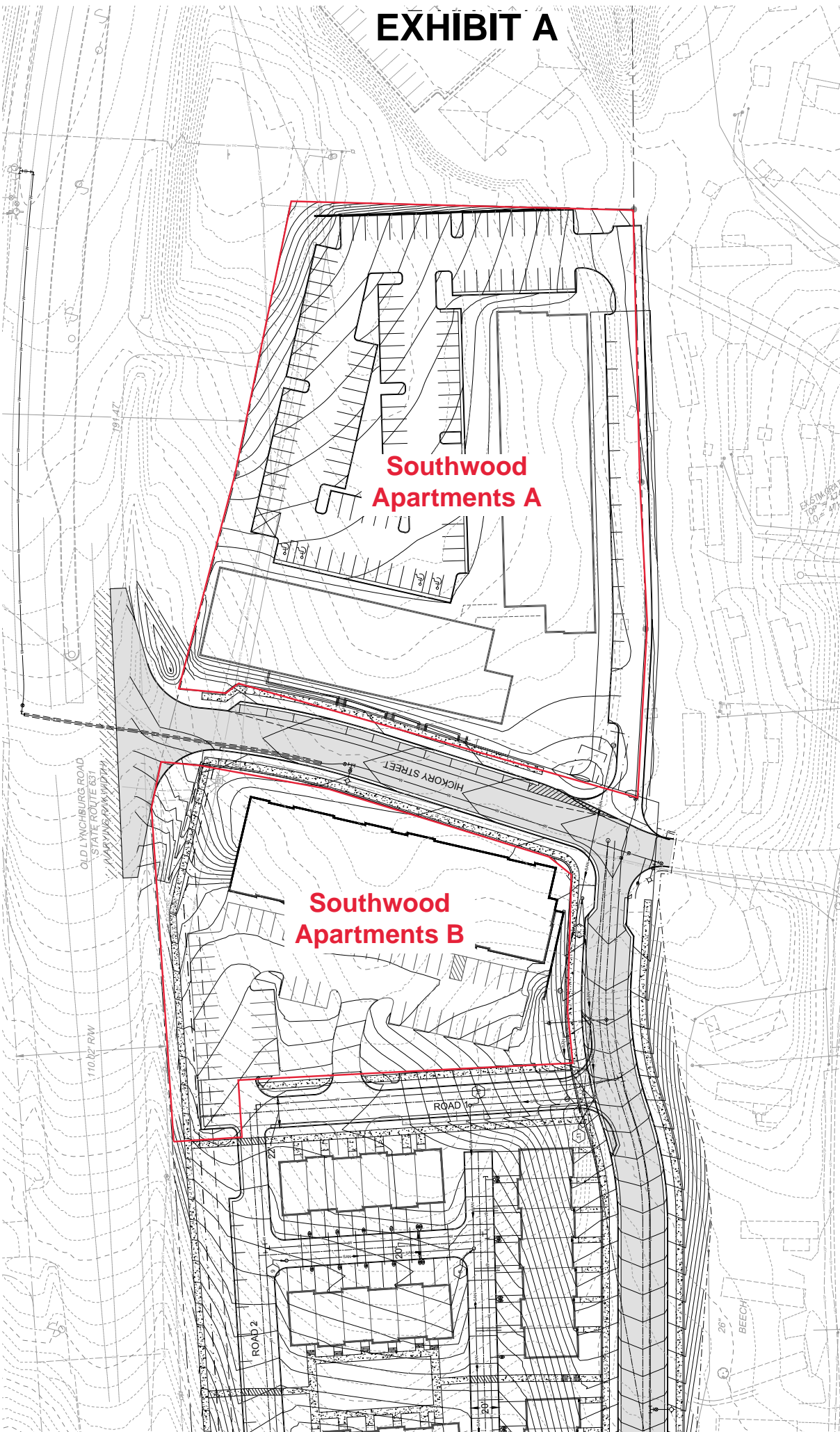
My Commission Expires: 10/31/2024



Exhibit A  
**LEGAL DESCRIPTION  
OF  
PROJECT REAL ESTATE**

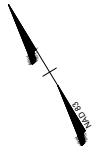


# EXHIBIT A



## PHA BLOCKS 11 & 12 CONCEPTUAL FUTURE GRADES

Southwood Redevelopment - January 5, 2021



W

Internet Safety Plan and  
Resident Information  
Form



## **Southwood Apartments A**

### **Internet Security Plan**

Southwood Apartments A will provide Wi-Fi service for all units. Each unit will be provided a secure connection. Southwood Apartments A will enter into a contract with an internet provider to install Wi-Fi equipment (which may include routers, switches, and wireless access points), and will contract to provide ongoing support and maintenance to ensure the network functions properly. The routers will have a secure firewall to guard against data breaches.

Prior to move-in, all residents will be provided with the attached internet safety and security information guidelines. New residents will be required to sign an Acknowledgement of Responsibilities verifying that they have read and understand Southwood Apartments A internet safety and security guidelines. It is the resident's responsibility on making sure that their devices have adequate security, including up-to-date virus and malware protection software.

Inappropriate use of the Southwood Apartments A network will not be permitted. Unacceptable use of the internet by residents and their guests includes (but is not limited to) those actions listed in the Internet Usage Guidelines. Southwood Apartments A has the discretion to determine unacceptable usage and prevent network access by a resident not abiding by the internet guidelines. If a resident is unclear about appropriate internet usage, they should direct questions to the Community Manager.

### **Internet Usage Guidelines**

1. Southwood Apartments A ("Landlord") agrees to provide individual Wi-Fi internet service at a speed of no less than 10Mbps download and 3Mbps upload ("Internet Access") to each unit during the Lease Term subject to the terms and conditions of these Guidelines.
2. Resident understands that internet access points are the property of the Landlord. If Resident removes or damages an access point, Landlord may charge a fee.
3. Resident may not use the facilities and capabilities of the network to conduct or solicit the performance of any illegal or criminal activity.
4. Resident may not do anything which is contrary to the acceptable use policies of the internet provider.

5. Resident will not post or transmit any file which contains malicious software, which may include but is not limited to viruses, worms, "Trojan horses" or any other contaminating or destructive features.

6. Resident is solely responsible for keeping personal computer devices secure and free of viruses or other harmful programs that can directly or indirectly interfere with the operations of the network, and that of third parties connected to its networks. Resident is solely responsible for guarding against and repairing devices from any infection by malicious code or unauthorized use.

7. Resident may not send proactively, receive, upload, download, use or re-use any information or material which is offensive, abusive, indecent, defamatory, obscene or menacing, or in breach of confidence, copyright, privacy or any other rights while using the Southwood Apartments A network.

8. Resident will not permit any guests or a third party to do any of the above.



PIEDMONT **HOUSING ALLIANCE**

## **Southwood Apartments A**

### **Resident Acknowledgement of Responsibilities**

By signing below, I acknowledge that I have read, understand, and agree to the terms of all provisions contained in Southwood Apartments A's Internet Security Plan and Usage Guidelines.

I understand that the Internet Security Plan and Usage Guidelines outline and summarize the proper use and safety guidelines when using the Internet Services provided at Southwood Apartments A.

Resident Name: \_\_\_\_\_

Resident Signature: \_\_\_\_\_

Apartment Number: \_\_\_\_\_

Date: \_\_\_\_\_



## Southwood Apartments A

### Cybercrime Prevention Information

Constantly evolving technology has made our business and social practices more efficient and personal. While communicating with friends and family and accessing information easily makes life more enjoyable, this freedom also makes Internet users more vulnerable to cybercriminals. Cybercriminals exploit the Internet through fraud, unsolicited bulk emails (SPAM), phishing scams, and child exploitation.

#### **FRAUD**

The ease and convenience of shopping online has led an increasing number of consumers to purchase goods and services on the Internet. In the process, customers transmit personal information such as their Social Security Numbers and credit card numbers through cyberspace. While some of these websites are safe and serve their purpose well, others either do not have the proper security measures or present a fraudulent front with the sole purpose of gaining personal information. In 2007, identity thieves stole \$48 billion from financial institutions and \$5 billion from individual consumers. Follow these tips to avoid becoming a victim.

#### **Credit Card Fraud**

Criminals commit credit card fraud because credit can be obtained quickly and without face-to-face interaction. The thief can then open credit accounts or purchase merchandise with a click of the mouse within seconds of obtaining personal information.

Tips to avoid credit card fraud include:

- Do not provide your credit card number unless the site is secure and reputable. Look for "https:" at the beginning of the web address to make sure the site is secure.
- Look for symbols such as the Better Business Bureau's Online Reliability and Privacy Seals and the TRUSTe privacy seal.
- Check the website's privacy policy so you can be assured that you have full control over the uses of your personal information.
- Keep a list of all credit card(s) and account information along with the card issuer's contact information. If your bill looks suspicious or you lose your creditcard(s), contact the card issuer immediately.
- Request a free credit report online at [annualcreditreport.com](http://annualcreditreport.com) and check for lines of credit that you did not open.
- If you are the victim of fraud, place an initial fraud alert on your credit report with the credit agencies.

## **Internet Auction Fraud**

Internet auction fraud typically occurs in one of two ways: the seller receives the agreed upon funds for the item that was advertised, but fails to deliver the item, or the buyer fails to pay for the item once it has been received.

Tips to avoid Internet auction fraud include:

- Read each auction site's Terms of Use before using.
- Consider what method of payment works best for you, but never send cash.
- Read and print the description of the product, and save all copies of emails between you and the buyer or seller.
- Do not provide your Social Security Number to the seller.

## **International ("Nigerian") Letter and E-mail Scams**

International letter and e-mail scams defraud numerous American consumers each year and result in losses of approximately \$100 million annually. International con artists use emails to lure victims by promising confidential business proposals.

Tips to avoid international letter scams include:

- Be skeptical of individuals representing themselves as foreign government officials asking for your help in placing large sums of money in overseas bank accounts. Delete without opening unsolicited emails from these senders.
- Do not believe the promise of large sums of money for your cooperation.
- Do not provide your bank account or credit card numbers to these email senders.

## **CHILD EXPLOITATION**

The same advances in technology that allow our children to expand their realm of knowledge are also leaving them vulnerable to exploitation and harm by computer-sex offenders. It is believed as many as 40,000 sexual predators can be online at any given moment. Internet content filters can protect children while they use the Internet.

Signs your child may be at risk include:

- Your child has a computer with Internet access in his or her room;
- You have a webcam on your computer;
- Child spends large amounts of time online, especially at night;
- Pornography or obscene material is discovered on child's computer;
- You notice a child may receive phone calls from adults (hang-ups when you pick up the phone, adults asking to speak with child); child makes calls to numbers you don't recognize (be aware of who your child speaks with; use re-dial if necessary)

- Child receives mail, gifts, or packages from someone you don't know;
- Child turns monitor off or quickly changes screen on the monitor when you come into the room;
- Child becomes withdrawn from family; and
- Child uses online account belonging to someone else; check your Internet history files or ask your child.

### **PHISHING**

Phishing involves sending unsolicited email in an attempt to capture personal information such as credit card numbers, bank account numbers, social security numbers, passwords, and other information. A typical phishing email might appear as if it is sent from a company you deal with and may say that you must update your account information by clicking on a link in the email. The email will look authentic and have a visible email address claiming to be from a financial institution or other legitimate company, as well as graphics that resemble the company's website. The information you input does not go to the purported company but will be routed to an identity thief.

Tips to avoid phishing include:

- Install anti-virus and anti-spyware software, as well as a firewall on your computer. Keep them regularly updated.
- Do not respond to information in the email. Go to the company's actual website or call the company to ensure that the email is authentic.

### **TABNABBING**

Tabnabbing is a form of a "phishing" scam where a criminal runs a computer program to alter a legitimate website that has been opened on a user's Internet browser. The program, or "script," will find an open and hidden webpage tab on the user's Internet browser and rewrite the webpage behind the tab to mirror the website that the user had initially opened. It will typically seek out sites that ask for personal information such as a login ID and password. When the user returns to the page and enters the information it is redirected to the criminal's computer server.

Tips to avoid tabnabbing include:

- Avoid opening several websites at the same time
- Do not keep numerous websites open for a long period of time
- Close and reopen websites that have been open for a long period of time to ensure they are the correct page.

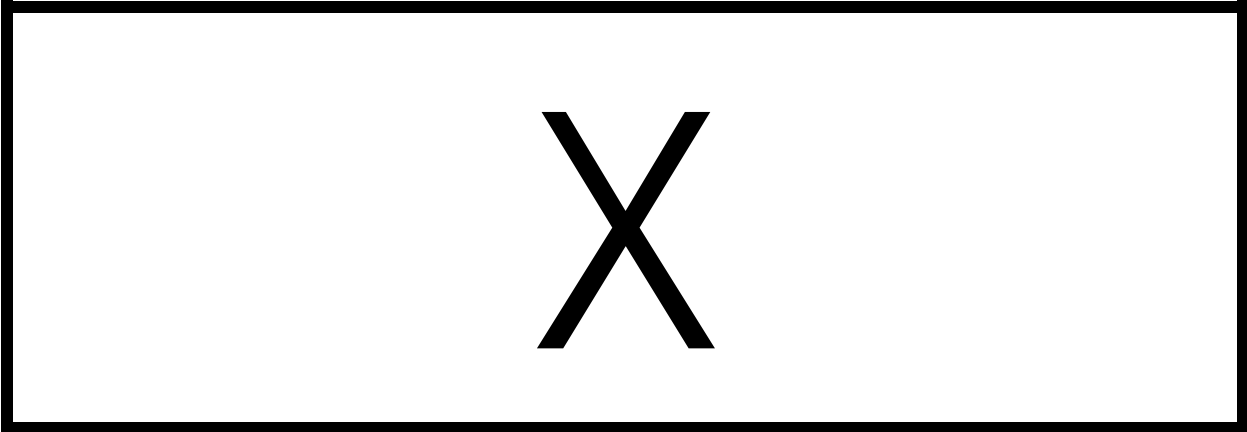


## UNSOLICITED BULK E-MAIL

Unsolicited bulk e-mail, sometimes referred to as “UBE” or “SPAM,” is email that is sent for the purpose of selling goods, services, or properties. Commercial UBE advertisements are most often used for multi-level marketing schemes, get-rich-quick schemes, work-at-home schemes, or for questionable products or pornography. Fraudulently sent SPAM violates the criminal laws of Virginia.

Tips to prevent SPAM include:

- If you have doubts about the authenticity of the sender and/or the content, do not respond.
- Get a free email account specifically for newsgroups and registering on websites.
- Do not post your actual email address on your website; spammers have programs that can scan web pages for an email address. Consider using a free web-based account such as AOL, Hotmail, Yahoo, or Gmail.
- Report SPAM to the Federal Trade Commission at [ftc.gov](http://ftc.gov).
- Use mail filters. They are not always completely accurate, but they can decrease the number of junk emails you receive.



X

# Marketing Plan

For units meeting accessibility requirements of HUD section

504



## Southwood Apartments A

### Marketing Plan

This marketing plan is intended to address the guidelines set forth in Section III(C)(4)(a-i and a-ii) of the Virginia Housing Development Authority's LIHTC Application for Reservation and is designed to ensure that certain units at **Southwood Apartments A** (the "Property") are actively marketed to people with disabilities.

Alliance Management Company (Alliance), an affiliate of Piedmont Housing Alliance, will manage the Property and will be responsible for all traditional property management functions, including leasing, rent collection, maintenance, record keeping, reporting, development of budgets, monitoring resident income qualifications, and implementing the Marketing Plan.

#### **I. AFFIRMATIVE MARKETING**

Alliance is pledged to the letter and the spirit of the U.S. policy of the achievement of equal housing opportunity throughout the Nation and will actively promote fair housing in the development and marketing of this community. Alliance (including its officers, directors and employees) will not discriminate on the basis of race, creed, color, sex, religion, familial status, age, disability or sexual orientation in its programs or housing and will also comply with all provisions of the Fair Housing Act (42 U.S.C. 3600, et. Seq.).

Any employee who has discriminated in the acceptance of a resident will be subject to immediate dismissal. All persons who contact the office will be treated impartially and equally with the only qualification necessary for application acceptance being income and credit, and conformity with the requirements of the Tax Credit program. All interested parties will be provided a copy of the apartment brochure or alternate marketing materials. Any resident who has questions not answered by the leasing staff will be referred to the Regional Property Manager assigned by Alliance.

#### **1. Section 504 Accessible Units**

There will minimum of **ten percent (10%)** units that are designated as "Section 504 Accessible Units" which will conform to HUD regulations interpreting the accessibility requirements of Section 504 of the Rehabilitation Act. These Accessible Units will actively be marketed to persons with disabilities as defined in the Fair Housing Act and will be held vacant for at least sixty (60) days. During this period, all ongoing marketing efforts will be documented by Alliance. If a qualified household including a person with a disability is not located within this sixty (60) day timeframe, Alliance will submit evidence of the marketing to VHDA's Program Compliance Officer and request approval to rent the unit to any income qualified household. Should this request be approved, any lease governing the rental of the Accessible Unit will contain a provision that in the event that a qualified

household including a person with a disability applies for the unit, the household occupying the Accessible Unit must move to a vacant unit. Such move will be paid for by the owner.

## **2. Preference Units (if applicable)**

In addition, unless prohibited by an applicable federal subsidy program the Property will provide first leasing preferences for members of targeted populations or persons with a developmental disability. The targeted populations will be identified in an executed MOU and referred by a Virginia Housing-approved referring agency, such as a Community Service Board. The leasing preference shall be applied to not more than ten percent (10%) of the units at any given time. The Property will not establish tenant selection criteria or leasing provision for these individuals that are more restrictive than its standard criteria and provision, the eligibility criteria for the state rental assistance or that are set forth in the MOU.

## **II. MARKETING AND OUTREACH**

Locating people with disabilities to occupy the aforementioned units will be accomplished as follows:

### **1. Networking**

Alliance will contact additional local centers for independent living and disability services boards and other service organizations via phone and printed communication. The contacts may include, but not be limited to, the following organizations:

- **Albemarle County Department of Social Services**
- **City of Charlottesville Department of Social Services**
- **Region 10 Community Service Board**
- **Martha Jefferson Hospital System**
- **University of Virginia Hospital System**

### **2. Internet Advertising**

Alliance utilizes online internet sources such as [virginiahousingsearch.com](http://virginiahousingsearch.com), paid search, [brac.com](http://brac.com) (Blue Ridge Area Apartment Council), [ApartmentGuide.com](http://ApartmentGuide.com), [Apartments.com](http://Apartments.com), [Rent.com](http://Rent.com), [Craigslist.com](http://Craigslist.com), and many others.

### **3. Print Media**

Print media sources will also be identified in **Charlottesville, Albemarle County** that cater to people with disabilities as well as the public at large. These sources may include, but are not limited to rental magazines such as the Apartment Shoppers Guide, Apartments For Rent, local newspapers such as the **The Daily Progress**, etc. All advertising materials related to the project will contain the Equal Housing Opportunity logotype, slogan or statement, in compliance with the Fair Housing Act, as well as the fact that units for people with disabilities are available.

#### **4. Social Media and Online Leasing Strategy**

In addition to internet listing services, Alliance has recognized the importance of managing and monitoring social media channels. These platforms often serve as decision-making tools for searching for an apartment as prospects are relocating or newly arriving to the greater Charlottesville area.

Alliance values the opinions of those who interact with its brand online and has implemented a strategy to ensure that employees respond to reviews and provide the same excellent customer service online as they do directly at the properties. Since prospects often look to peer reviews when researching a property, it is essential to solicit positive reviews from satisfied residents and also address the concerns of those that post negative reviews. Our goal is to always have a positive impression of the quality of the services realized by our current clients and then conveyed to our future clients.

#### **5. Resident Referrals**

An effective Resident Referral program will be set up, in which current residents are rewarded for referring friends, coworkers, and others who may have disabilities to the property. These referrals are generally the best form of advertising as it attracts friends who will want to reside together, thus binding the community.

Complete resident satisfaction is a priority to the Alliance team. Resident referrals and word of mouth are always a valuable source of leases; therefore, from day one we will promote services to benefit all our residents.

#### **6. Marketing Materials**

Additional marketing materials are needed in order to further support the specific marketing effort to people with disabilities. All printed marketing materials will include the EHO logo. Marketing will also emphasize the physical and administrative compliance with the Americans with Disabilities Act.

These marketing materials include:

- **Brochures** – A simple, two-color brochure may be produced at low cost which will effectively sell the apartments and community. This brochure will include the floor plans, a listing of features and amenities. The floor plans should be printed in as large a format as possible.
- **Flyers** - As mentioned earlier, a flyer campaign may be used effectively to market the community. Each flyer should incorporate graphics as well as a small amount of copy and should be designed to generate traffic. As such, each flyer may include current leasing specials being offered at the community.
- **Resident Newsletters** - Alliance will note available Section 504 accessible units through its periodic newsletters to the community and its entire portfolio under management.

### III. PUBLIC AND COMMUNITY RELATIONS

Equal Housing Opportunity promotions - all Site Signage containing the EHO logo and Fair Housing posters are displayed in the Rental Office. Also posted in the Rental Office are instructions to anyone who feels they have been discriminated against to contact the Project Manager at Alliance directly. Alliance encourages and supports an affirmative marketing program in which there are no barriers to obtaining housing because of race, color, religion, national origin, sex, age, marital status, personal appearance, sexual orientation, family responsibilities, physical or mental handicap, political affiliation, source of income, or place of residence or business.

Additionally, a public relations program will be instituted to create a strong relationship between management and local disability organizations, neighborhood civic organizations, churches and synagogues, city officials, and other sources of potential qualified residents still to be identified.

### IV. TENANT SELECTION AND ORIENTATION

The first contact with the management operations is an important one in attracting qualified residents; therefore the management/leasing offices should convey a sense of professionalism, efficiency, and cleanliness. The management/leasing office will be designed to provide a professional leasing atmosphere, with space set aside specifically for resident interviews and application assistance. The leasing interviews will be used to emphasize the respect afforded to the resident and the responsibilities which the resident will be expected to assume.

Times of Operation - the Rental Office will be open Monday through Friday from 9:00 A.M. to 5:00 P.M. Applicants will be processed on site in accordance with approved criteria. After hours inquiries will be received by the answering services which will take messages and forward them to the Management Office to handle on the next business day. Move-in process and orientation to property - applicants meet with the Community Manager or designated staff to discuss programs available on the property and will be supplied relevant information to assist them in their move.

See the **Southwood Apartments A Management Plan**, for more details regarding the Application Processing and Tenant Selection Criteria.

Y

Inducement Resolution  
for Tax Exempt Bonds

**NOT APPLICABLE**