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# 2022 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 10, 2022**

#### 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 2022 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 10, 2022**. Failure to submit an electronic copy of the application by the deadline will cause the application to be disqualified.

#### **Please Note:**

Applicants should submit all application materials in electronic format only.

There should be distinct files which should include the following:

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

#### **IMPORTANT:**

**Virginia Housing only accepts files via our work center sites on Procorem. Contact [TaxCreditApps@virginiahousing.com](mailto:TaxCreditApps@virginiahousing.com) for access to Procorem or for the creation of a new deal workcenter. Do not submit any application materials to any email address unless specifically requested by the Virginia Housing LIHTC Allocation Department staff.**

#### Disclaimer:

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

#### Entering Data:

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

#### **Please Note:**

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

#### Assistance:

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

#### Virginia Housing LIHTC Allocation Staff Contact Information

Name	Email	Phone Number
JD Bondurant	<a href="mailto: johndavid.bondurant@virginiahousing.com">johndavid.bondurant@virginiahousing.com</a>	(804) 343-5725
Stephanie Flanders	<a href="mailto: stephanie.flanders@virginiahousing.com">stephanie.flanders@virginiahousing.com</a>	(804) 343-5939
Phil Cunningham	<a href="mailto: philip.cunningham@virginiahousing.com">philip.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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## 2022 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 <u>Signed</u> 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 checked="" type="checkbox"/> | Tab P: Developer Experience documentation and Partnership agreements  |
| <input checked="" type="checkbox"/> | Tab Q: Documentation of Rental Assistance, Tax Abatement and/or existing RD or HUD Property   |
| <input checked="" type="checkbox"/> | Tab R: Documentation of Operating Budget and Utility Allowances   |
| <input type="checkbox"/>            | Tab S: Supportive Housing Certification   |
| <input checked="" type="checkbox"/> | Tab T: Funding Documentation  |
| <input checked="" type="checkbox"/> | Tab U: Acknowledgement by Tenant of the availability of Renter Education provided by Virginia Housing   |
| <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   |
| <input type="checkbox"/>            | Tab Z: Documentation of team member's Diversity, Equity and Inclusion Designation   |
| <input type="checkbox"/>            | Tab AA: Priority Letter from Rural Development  |
| <input type="checkbox"/>            | Tab AB: Social Disadvantage Certification   |

VHDA TRACKING NUMBER

2022-C-35

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/10/2022

1. Development Name: Legacy on Main
2. Address (line 1): 100 Country Club Drive SE  
 Address (line 2): \_\_\_\_\_  
 City: Blacksburg State: VA Zip: 24060
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 Montgomery 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: 206.00
7. Development is located in a **Qualified Census Tract**..... FALSE
8. Development is located in a **Difficult Development Area**..... FALSE
9. Development is located in a **Revitalization Area based on QCT** ..... FALSE
10. Development is located in a **Revitalization Area designated by resolution** ..... 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%
TRUE	FALSE	FALSE	FALSE

Enter only Numeric Values below:

13. Congressional District: 9
- Planning District: 4
- State Senate District: 21
- State House District: 12

*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

Legacy on Main is a 56 unit, interior corridor multi-family building with an elevator.

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/10/2022

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: Marc Verniel  
 Chief Executive Officer's Title: Town Manager Phone: (540) 433-1005  
 Street Address: 300 South Main Street  
 City: Blacksburg State: VA Zip: 24060

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Matt Hanratty, Assistant to the Town Manager

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

Chief Executive Officer's Name: Craig Meadows  
 Chief Executive Officer's Title: County Administrator Phone: \_\_\_\_\_  
 Street Address: 755 Roanoke Street - Suite 2E  
 City: Christiansburg State: VA Zip: 24073

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: Balance of State Pool
  - or
  - b. If requesting Tax Exempt Bonds, select development type:
- For Tax Exempt Bonds, where are bonds being issued?
- 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, 2022.
- 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, 2022, 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 2023 credits pursuant to Section 42(h)(1)(E).

3. Select Building Allocation type:

New Construction

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

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

5. Planned Combined 9% and 4% Developments FALSE

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

Name of companion development: \_\_\_\_\_

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

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

Total Units within 9% allocation request?	0
Total Units within 4% Tax Exempt allocation Request?	0
Total Units:	0

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

6. Extended Use Restriction

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

**Must Select One:** 30

Definition of selection:

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

7. Virginia Housing would like to encourage the efficiency of electronic payments. Indicate if developer commits to submitting any payments due the Authority, including reservation fees and monitoring fees, by electronic payment (ACH or Wire). TRUE

*In 2022, Virginia Housing will debut a new Rental Housing Invoicing Portal to allow easy payments via secure ACH transactions. More details will be provided.*





**C. OWNERSHIP INFORMATION**

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

**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)**

b. Indicate if at least one principal listed above with an ownership interest of at least 25% in the controlling general partner or managing member is a socially disadvantaged individual as defined in the manual.

FALSE

**ACTION:** If true, provide Socially Disadvantaged Certification **(TAB AB)**

**3. Developer Experience:**

*May only choose one of A, B or C OR select one or more of D, E and F.*

TRUE a. A principal of the controlling general partner or managing member for the proposed development has developed as a controlling general partner or managing member for (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.

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

FALSE b. A principal of the controlling general partner or managing member for the proposed development has developed at least three deals as principal and have at \$500,000 in liquid assets.

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

FALSE 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).

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

FALSE d. The development has an experienced sponsor (as defined in the manual) that has placed at least one LIHTC development in service in Virginia within the past 5 years.

**Action:** Provide one 8609 from qualifying development. **(Tab P)**

FALSE e. The development has an experienced sponsor (as defined in the manual) that has placed at least three (3) LIHTC developments in service in any state within the past 6 years (in addition to any development provided to qualify for option d. above)

**Action:** Provide one 8609 from each qualifying development. **(Tab P)**

FALSE f. Applicant is competing in the Local Housing Authority pool and partnering with an experienced sponsor (as defined in the manual), other than a local housing authority

**Action:** Provide documentation as stated in the manual. **(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: 4/30/2023

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..... 4/30/2023 .

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: Community Housing Partners Corporation

Address: 448 Depot Street

City: Christiansburg St.: VA Zip: 24073

Contact Person: Jeffrey K. Reed Phone: (540) 382-2002

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

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>
Jeffrey K. Reed	(540) 382-2002	President of CHPC	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.

Indicate Diversity, Equity and Inclusion (DEI) Designation if this team member is SWAM or Service Disabled Veteran as defined in manual.

**ACTION:** Provide copy of certification from Commonwealth of Virginia, if applicable - **TAB Z**

1.	Tax Attorney:	Conrad Garcia	This is a Related Entity.	FALSE
	Firm Name:	Williams Mullen	DEI Designation?	FALSE
	Address:	200 S. 10th Street, Richmond, VA 23219		
	Email:	cgarcia@williamsmullen.com	Phone:	(804) 420-6910
2.	Tax Accountant:	Kevin Rayfield	This is a Related Entity.	FALSE
	Firm Name:	Dixon Hughes Goodman LLP	DEI Designation?	FALSE
	Address:	1829 Eastchester Dr., High Point, NC 27265		
	Email:	kevin.rayfield@dhg.com	Phone:	(336) 822-4364
3.	Consultant:		This is a Related Entity.	FALSE
	Firm Name:		DEI Designation?	FALSE
	Address:		Role:	
	Email:		Phone:	
4.	Management Entity:	Andy Hall	This is a Related Entity.	TRUE
	Firm Name:	Community Housing Partners Corporation	DEI Designation?	FALSE
	Address:	448 Depot Street NE, Christiansburg, VA 24073		
	Email:	ahall@chpc2.org	Phone:	(540) 382-2002
5.	Contractor:	David Schultz	This is a Related Entity.	TRUE
	Firm Name:	Community Housing Partners Corporation	DEI Designation?	FALSE
	Address:	4915 Radford Ave - Suite 300, Richmond, VA 23230		
	Email:	dschultz@chpc2.org	Phone:	(804) 343-7201
6.	Architect:	Colin Arnold	This is a Related Entity.	FALSE
	Firm Name:	Arnold Design Studio	DEI Designation?	FALSE
	Address:	930 Cambria Street NE, Christiansburg, VA 24073		
	Email:	carnold@arnolddesignstudio.com	Phone:	(540) 239-2671
7.	Real Estate Attorney:	Lauren Nowlin	This is a Related Entity.	FALSE
	Firm Name:	Williams Mullen	DEI Designation?	FALSE
	Address:	200 S. 10th Street, Richmond, VA 23219		
	Email:	lnowlin@williamsmullen.com	Phone:	(804) 420-6585
8.	Mortgage Banker:	Costa Canavos	This is a Related Entity.	FALSE
	Firm Name:	Berkadia Commercial Mortgage	DEI Designation?	FALSE
	Address:	707 E. Main Street, Suite 1300 Richmond, VA 23219		
	Email:	costa.canavos@berkadia.com	Phone:	(804) 780-9235
9.	Other:		This is a Related Entity.	FALSE
	Firm Name:		DEI Designation?	FALSE
	Address:		Role:	
	Email:		Phone:	

**F. REHAB INFORMATION**

**1. Acquisition Credit Information**

- a. Credits are being requested for existing buildings being acquired for development..... FALSE  
**Action:** If true, provide an electronic copy of the Existing Condition Questionnaire and Appraisal
- b. This development has received a previous allocation of credits..... FALSE  
 If so, in what year did this development receive credits? .....
- c. The development has been provided an acknowledgement letter from Rural Development regarding its preservation priority?..... 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)**

**G. NONPROFIT INVOLVEMENT**

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

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

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

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

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

A. Nonprofit Involvement (All Applicants)

There is nonprofit involvement in this development..... TRUE (If false, go on to #3.)

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

B. Type of involvement:

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

or

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

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is: Other

Name: Community Housing Partners Corporation

Contact Person: Samantha Brown

Street Address: 4915 Radford Avenue, Suite 300

City: Richmond State: VA Zip: 23230

Phone: (804) 614-2682 Contact Email: sbrown@chpc2.org

**G. NONPROFIT INVOLVEMENT**

D. Percentage of Nonprofit Ownership (All nonprofit applicants):  
 Specify the nonprofit entity's percentage ownership of the general partnership interest: 100.0%

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

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

**Action:** Provide Option or Right of First Refusal in Recordable Form meeting Virginia Housing's specifications. **(TAB V)**  
 Provide Nonprofit Questionnaire (if applicable) **(TAB I)**

**Name of qualified nonprofit:** Community Housing Partners Corporation

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

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

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

**NOTE:** Applicant is required to waive the right to pursue a Qualified Contract.



**H. STRUCTURE AND UNITS INFORMATION**

**1. General Information**

a.	Total number of all units in development	56	bedrooms	140
	Total number of rental units in development	56	bedrooms	140
	Number of low-income rental units	56	bedrooms	140
	Percentage of rental units designated low-income	100.00%		
b.	Number of new units:.....	56	bedrooms	140
	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.....			86,190.26 <small>(sq. ft.)</small>
e.	Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....			0.00 <small>(sq. ft.)</small>
f.	Nonresidential Commercial Floor Area (Not eligible for funding).....			0.00
g.	Total Usable Residential Heated Area.....			86,190.26 <small>(sq. ft.)</small>
h.	Percentage of Net Rentable Square Feet Deemed To Be New Rental Space.....			100.00%
i.	Exact area of site in acres .....	2.750		
j.	Locality has approved a final site plan or plan of development..... If True, Provide required documentation (TAB O).			FALSE
k.	Requirement as of 2016: Site must be properly zoned for proposed development. <b>ACTION:</b> Provide required zoning documentation (MANDATORY TAB G)			
l.	Development is eligible for Historic Rehab credits.....			FALSE

**Definition:**

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

**H. STRUCTURE AND UNITS INFORMATION**

**2. UNIT MIX**

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

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

Unit Type	Average Sq Foot		# of LIHTC Units	Total Rental Units
Supportive Housing	0.00	SF	0	0
1 Story Eff - Elderly	0.00	SF	0	0
1 Story 1BR - Elderly	0.00	SF	0	0
1 Story 2BR - Elderly	0.00	SF	0	0
Eff - Elderly	0.00	SF	0	0
1BR Elderly	0.00	SF	0	0
2BR Elderly	0.00	SF	0	0
Eff - Garden	0.00	SF	0	0
1BR Garden	0.00	SF	0	0
2BR Garden	1402.81	SF	28	28
3BR Garden	1675.41	SF	28	28
4BR Garden	0.00	SF	0	0
2+ Story 2BR Townhouse	0.00	SF	0	0
2+ Story 3BR Townhouse	0.00	SF	0	0
2+ Story 4BR Townhouse	0.00	SF	0	0
			56	56

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

**3. Structures**

- a. Number of Buildings (containing rental units)..... 1
- b. Age of Structure:..... 0 years
- c. Number of stories:..... 4
- d. The development is a scattered site development..... FALSE

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

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

- i. Low Rise Building(s) - (1-5 stories with any structural elements made of wood)..... TRUE
- ii. Mid Rise Building(s) - (5-7 stories with no structural elements made of wood)..... FALSE
- iii. High Rise Building(s) - (8 or more stories with no structural elements made of wood)..... FALSE

**H. STRUCTURE AND UNITS INFORMATION**

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

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

h. Development contains an elevator(s). TRUE  
 If true, # of Elevators. 1  
 Elevator Type (if known) Hydraulic

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

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

- |                              |              |                         |              |
|------------------------------|--------------|-------------------------|--------------|
| a. Business Center.....      | <u>FALSE</u> | f. Limited Access.....  | <u>FALSE</u> |
| b. Covered Parking.....      | <u>FALSE</u> | g. Playground.....      | <u>TRUE</u>  |
| c. Exercise Room.....        | <u>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>TRUE</u>  |
|                              |              | k. Other:               | <u></u>      |

l. Describe Community Facilities: Leasing office, community room, sport court, dog walking area, and playground

m. Number of Proposed Parking Spaces 121  
 Parking is shared with another entity FALSE

n. Development located within 1/2 mile of an existing commuter rail, light rail or subway station or 1/4 mile from existing public bus stop. TRUE  
 If **True**, Provide required documentation (TAB K3).

**H. STRUCTURE AND UNITS INFORMATION**

**5. Plans and Specifications**

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

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

**6. Market Study Data: (MANDATORY)**

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

Project Wide Capture Rate - LIHTC Units	<u>3.30%</u>
Project Wide Capture Rate - Market Units	<u>          </u>
Project Wide Capture Rate - All Units	<u>3.30%</u>
Project Wide Absorption Period (Months)	<u>4</u>

**J. ENHANCEMENTS**

Each development must meet the following baseline energy performance standard applicable to the development's construction category.

- a. **New Construction:** must meet all criteria for EPA EnergyStar certification.
- b. **Rehabilitation:** renovation must result in at least a 30% performance increase or score an 80 or lower on the HERS Index.
- c. **Adaptive Reuse:** must score a 95 or lower on the HERS Index.

Certification and HERS Index score must be verified by a third-party, independent, non-affiliated, certified RESNET home energy rater.

Indicate **True** for the following items that apply to the proposed development:

**ACTION:** Provide RESNET rater certification (TAB F)

**ACTION:** Provide Internet Safety Plan and Resident Information Form (Tab W) if corresponding options selected below.

**REQUIRED:****1. For any development, upon completion of construction/rehabilitation:**

- TRUE a. A community/meeting room with a minimum of 749 square feet is provided.
- 50.00% b1. Percentage of brick covering the exterior walls.
- 50.00% b2. Percentage of Fiber Cement Board or other similar low-maintenance material approved by the Authority covering exterior walls. Community buildings are to be included in percentage calculations.
- TRUE c. Water expense is sub-metered (the tenant will pay monthly or bi-monthly bill).
- TRUE d. All faucets, toilets and showerheads in each bathroom are WaterSense labeled products.
- FALSE e. Rehab Only: Each unit is provided with the necessary infrastructure for high-speed internet/broadband service.
- f. *Not applicable for 2022 Cycles*
- FALSE g. Each unit is provided free individual high speed internet access.
- or
- FALSE h. Each unit is provided free individual WiFi access.
- TRUE i. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS.
- or
- FALSE j. Full bath fans are equipped with a humidistat.
- FALSE k. Cooking surfaces are equipped with fire prevention features
- or
- TRUE l. Cooking surfaces are equipped with fire suppression features.
- FALSE m. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system.
- or
- TRUE n. All Construction types: each unit is equipped with a permanent dehumidification system.
- FALSE 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.
- r. *Not applicable for 2022 Cycles*

J. ENHANCEMENTS

- 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.

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.
- FALSE d. Each unit has a shelf or ledge outside the primary entry door located in an interior hallway.

2. Green Certification

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

The applicant will also obtain one of the following:

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

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

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

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

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

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

- TRUE a. Architect of record certifies that units will be constructed to meet Virginia Housing's Universal Design Standards.
- 56 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: No market rate units.

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

**I. UTILITIES**

1. Utilities Types:

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

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

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

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	0	18	21	0
Air Conditioning	0	0	8	10	0
Cooking	0	0	7	8	0
Lighting	0	0	28	33	0
Hot Water	0	0	16	19	0
Water	0	0	27	35	0
Sewer	0	0	23	29	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$0	\$127	\$154	\$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: Viridiant

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

**K. SPECIAL HOUSING NEEDS**

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

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

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

FALSE

- a. Any development in which (i) the greater of 5 units or 10% of units will be assisted by HUD project-based vouchers (as evidenced by the submission of a letter satisfactory to the Authority from an authorized public housing authority (PHA) that the development meets all prerequisites for such assistance), or another form of documented and binding federal project-based rent subsidies in order to ensure occupancy by extremely low-income persons. Locality project based rental subsidy meets the definition of state project based rental subsidy;
  - (ii) will conform to HUD regulations interpreting the accessibility requirements of section 504 of the Rehabilitation Act; and be actively marketed to persons with disabilities as defined in the Fair Housing Act in accordance with a plan submitted as part of the application for credits.
  - (iii) above must include roll-in showers, roll under sinks and front control ranges, unless agreed to by the Authority prior to the applicant's submission of its application.


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

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

TRUE

- b. Any development in which ten percent (10%) 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 the application for credits.

For items a or b, 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.

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

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

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

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



K. SPECIAL HOUSING NEEDS

b. The development has existing tenants and a relocation plan has been developed..... FALSE
(If True, Virginia Housing policy requires that the impact of economic and/or physical displacement on those tenants be minimized, in which Owners agree to abide by the Authority's Relocation Guidelines for LIHTC properties.)

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

3. Leasing Preferences

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

Organization which holds waiting list: Housing Connections Inc.

Contact person: Brett M. Rader

Title: Executive Director

Phone Number: (540) 921-1392

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: 28
% of total Low Income Units 50%

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

Action: Provide documentation of tenant disclosure regarding Virginia Housing Rental Education (Mandatory - Tab U)

3. Target Population Leasing Preference

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

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

First Name: Andy

Last Name: Hall

Phone Number: (540) 382-2002 Email: ahall@chpc2.org

K. SPECIAL HOUSING NEEDS

4. Rental Assistance

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

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

FALSE Rental Assistance Demonstration (RAD) or other PHA conversion to based rental assistance.

FALSE Section 8 New Construction Substantial Rehabilitation

FALSE Section 8 Moderate Rehabilitation

FALSE Section 8 Certificates

FALSE Section 8 Project Based Assistance

FALSE RD 515 Rental Assistance

FALSE Section 8 Vouchers  
\*Administering Organization: \_\_\_\_\_

FALSE State Assistance  
\*Administering Organization: \_\_\_\_\_

FALSE Other: \_\_\_\_\_

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

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

d. Number of units receiving assistance: \_\_\_\_\_

How many years in rental assistance contract? \_\_\_\_\_

Expiration date of contract: \_\_\_\_\_

There is an Option to Renew..... FALSE

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

**L. UNIT DETAILS**

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

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

**a. Units Provided Per Household Type:**


Income Levels			Avg Inc.
# of Units	% of Units		
0	0.00%	20% Area Median	0%
0	0.00%	30% Area Median	0%
6	10.71%	40% Area Median	240%
22	39.29%	50% Area Median	1100%
22	39.29%	60% Area Median	1320%
0	0.00%	70% Area Median	0%
6	10.71%	80% Area Median	480%
0	0.00%	Market Units	
56	100.00%	<b>Total</b>	<b>56.07%</b>

Rent Levels			Avg Inc.
# of Units	% of Units		
0	0.00%	20% Area Median	0%
0	0.00%	30% Area Median	0%
6	10.71%	40% Area Median	240%
22	39.29%	50% Area Median	1100%
22	39.29%	60% Area Median	1320%
0	0.00%	70% Area Median	0%
6	10.71%	80% Area Median	480%
0	0.00%	Market Units	
56	100.00%	<b>Total</b>	<b>56.07%</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 compliance?  
 20-30% Levels FALSE 40% Levels FALSE 50% levels FALSE

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

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

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

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	# of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	2 BR - 2 Bath	40% AMI	1	1	929.08	\$590.00	\$590
Mix 2	2 BR - 2 Bath	40% AMI	2	1	929.08	\$590.00	\$1,180
Mix 3	2 BR - 2 Bath	50% AMI	1	1	929.08	\$770.00	\$770
Mix 4	2 BR - 2 Bath	50% AMI	9		929.08	\$770.00	\$6,930
Mix 5	2 BR - 2 Bath	60% AMI	1	1	929.08	\$949.00	\$949
Mix 6	2 BR - 2 Bath	60% AMI	9		929.08	\$949.00	\$8,541
Mix 7	2 BR - 2 Bath	80% AMI	2		929.08	\$1,170.00	\$2,340
Mix 8	2 BR - 2 Bath	80% AMI	1		1179.86	\$1,170.00	\$1,170
Mix 9	2 BR - 2 Bath	60% AMI	1		1179.86	\$949.00	\$949
Mix 10	2 BR - 2 Bath	50% AMI	1		1179.86	\$770.00	\$770
Mix 11	3 BR - 2 Bath	40% AMI	2	1	1219.19	\$675.00	\$1,350
Mix 12	3 BR - 2 Bath	40% AMI	1	1	1219.19	\$675.00	\$675
Mix 13	3 BR - 2 Bath	50% AMI	1	1	1219.19	\$882.00	\$882
Mix 14	3 BR - 2 Bath	50% AMI	10		1219.19	\$882.00	\$8,820
Mix 15	3 BR - 2 Bath	60% AMI	1	1	1219.19	\$1,089.00	\$1,089
Mix 16	3 BR - 2 Bath	60% AMI	10		1219.19	\$1,089.00	\$10,890

**L. UNIT DETAILS**

Mix 17	3 BR - 2 Bath	80% AMI	3	1219.19	\$1,340.00	\$4,020
Mix 18						\$0
Mix 19						\$0
Mix 20						\$0
Mix 21						\$0
Mix 22						\$0
Mix 23						\$0
Mix 24						\$0
Mix 25						\$0
Mix 26						\$0
Mix 27						\$0
Mix 28						\$0
Mix 29						\$0
Mix 30						\$0
Mix 31						\$0
Mix 32						\$0
Mix 33						\$0
Mix 34						\$0
Mix 35						\$0
Mix 36						\$0
Mix 37						\$0
Mix 38						\$0
Mix 39						\$0
Mix 40						\$0
Mix 41						\$0
Mix 42						\$0
Mix 43						\$0
Mix 44						\$0
Mix 45						\$0
Mix 46						\$0
Mix 47						\$0
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Mix 59						\$0
Mix 60						\$0
Mix 61						\$0
Mix 62						\$0
Mix 63						\$0
Mix 64						\$0
Mix 65						\$0
Mix 66						\$0
Mix 67						\$0
Mix 68						\$0
Mix 69						\$0
Mix 70						\$0
Mix 71						\$0
Mix 72						\$0
Mix 73						\$0

**L. UNIT DETAILS**

Mix 74										\$0
Mix 75										\$0
Mix 76										\$0
Mix 77										\$0
Mix 78										\$0
Mix 79										\$0
Mix 80										\$0
Mix 81										\$0
Mix 82										\$0
Mix 83										\$0
Mix 84										\$0
Mix 85										\$0
Mix 86										\$0
Mix 87										\$0
Mix 88										\$0
Mix 89										\$0
Mix 90										\$0
Mix 91										\$0
Mix 92										\$0
Mix 93										\$0
Mix 94										\$0
Mix 95										\$0
Mix 96										\$0
Mix 97										\$0
Mix 98										\$0
Mix 99										\$0
Mix 100										\$0
<b>TOTALS</b>				56	8					\$51,915

<b>Total Units</b>	<b>56</b>	<b>Net Rentable SF:</b>	<b>TC Units</b>	<b>60,903.90</b>
			<b>MKT Units</b>	<b>0.00</b>
			<b>Total NR SF:</b>	<b>60,903.90</b>

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

**M. OPERATING EXPENSES**

**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing				<u>\$500</u>
2. Office Salaries				<u>\$31,992</u>
3. Office Supplies				<u>\$1,000</u>
4. Office/Model Apartment	(type _____)			<u>\$0</u>
5. Management Fee				<u>\$31,447</u>
5.37% of EGI		<u>\$561.55</u>	Per Unit	
6. Manager Salaries				<u>\$0</u>
7. Staff Unit (s)	(type _____)			<u>\$0</u>
8. Legal				<u>\$600</u>
9. Auditing				<u>\$2,000</u>
10. Bookkeeping/Accounting Fees				<u>\$0</u>
11. Telephone & Answering Service				<u>\$0</u>
12. Tax Credit Monitoring Fee				<u>\$2,100</u>
13. Miscellaneous Administrative				<u>\$11,381</u>
<b>Total Administrative</b>				<u><u>\$81,020</u></u>

**Utilities**

14. Fuel Oil				<u>\$0</u>
15. Electricity				<u>\$1,000</u>
16. Water				<u>\$4,200</u>
17. Gas				<u>\$0</u>
18. Sewer				<u>\$0</u>
<b>Total Utility</b>				<u><u>\$5,200</u></u>

**Operating:**

19. Janitor/Cleaning Payroll				<u>\$0</u>
20. Janitor/Cleaning Supplies				<u>\$750</u>
21. Janitor/Cleaning Contract				<u>\$0</u>
22. Exterminating				<u>\$1,800</u>
23. Trash Removal				<u>\$1,680</u>
24. Security Payroll/Contract				<u>\$1,200</u>
25. Grounds Payroll				<u>\$0</u>
26. Grounds Supplies				<u>\$0</u>
27. Grounds Contract				<u>\$0</u>
28. Maintenance/Repairs Payroll				<u>\$42,656</u>
29. Repairs/Material				<u>\$2,500</u>
30. Repairs Contract				<u>\$0</u>
31. Elevator Maintenance/Contract				<u>\$4,200</u>
32. Heating/Cooling Repairs & Maintenance				<u>\$0</u>
33. Pool Maintenance/Contract/Staff				<u>\$0</u>
34. Snow Removal				<u>\$250</u>
35. Decorating/Payroll/Contract				<u>\$500</u>
36. Decorating Supplies				<u>\$500</u>
37. Miscellaneous				<u>\$0</u>
<b>Totals Operating &amp; Maintenance</b>				<u><u>\$56,036</u></u>

**M. OPERATING EXPENSES**

<b>Taxes &amp; Insurance</b>	
38. Real Estate Taxes	\$43,020
39. Payroll Taxes	\$0
40. Miscellaneous Taxes/Licenses/Permits	\$0
41. Property & Liability Insurance	\$36,380
42. Fidelity Bond	\$0
43. Workman's Compensation	\$0
44. Health Insurance & Employee Benefits	\$30,344
45. Other Insurance	\$0
<b>Total Taxes &amp; Insurance</b>	<b>\$109,744</b>

**Total Operating Expense** \$252,000

**Total Operating Expenses Per Unit** \$4,500 **C. Total Operating Expenses as % of EGI** 43.03%

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

<b>Total Expenses</b>	<b>\$268,800</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	3/9/2022	Ray Wetherbee
b. Site Acquisition	4/30/2023	Ray Wetherbee
c. Zoning Approval	3/8/2022	Ray Wetherbee
d. Site Plan Approval	9/1/2022	Ray Wetherbee
<b>2. Financing</b>		
<b>a. Construction Loan</b>		
i. Loan Application	10/1/2022	Ray Wetherbee
ii. Conditional Commitment	12/15/2022	Ray Wetherbee
iii. Firm Commitment	1/15/2023	Ray Wetherbee
<b>b. Permanent Loan - First Lien</b>		
i. Loan Application	10/1/2022	Ray Wetherbee
ii. Conditional Commitment	12/15/2022	Ray Wetherbee
iii. Firm Commitment	1/15/2023	Ray Wetherbee
<b>c. Permanent Loan-Second Lien</b>		
i. Loan Application	10/1/2022	Ray Wetherbee
ii. Conditional Commitment	12/15/2022	Ray Wetherbee
iii. Firm Commitment	1/15/2023	Ray Wetherbee
<b>d. Other Loans &amp; Grants</b>		
i. Type & Source, List	Loans - NeighborWorks, VHTF	Ray Wetherbee
ii. Application	1/31/2022	Ray Wetherbee
iii. Award/Commitment	2/5/2022	Ray Wetherbee
<b>2. Formation of Owner</b>	2/25/2022	Lauren Nowlin
<b>3. IRS Approval of Nonprofit Status</b>	6/6/1980	Harriet Dorsey
<b>4. Closing and Transfer of Property to Owner</b>	4/30/2023	Ray Wetherbee
<b>5. Plans and Specifications, Working Drawings</b>	12/1/2022	Ray Wetherbee
<b>6. Building Permit Issued by Local Government</b>	2/1/2023	Ray Wetherbee
<b>7. Start Construction</b>	4/30/2023	David Schultz
<b>8. Begin Lease-up</b>	3/1/2024	Andy Hall
<b>9. Complete Construction</b>	9/1/2024	David Schultz
<b>10. Complete Lease-Up</b>	1/15/2025	Andy Hall
<b>11. Credit Placed in Service Date</b>	9/1/2024	Todd Collins



**O. PROJECT BUDGET - HARD COSTS**

**Cost/Basis/Maximum Allowable Credit**

To select exclusion of allowable line items from Total Development Costs used in Cost limit calculations, select X in yellow box to the left.

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)	8,215,618	0	0	8,215,618
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	0	0	0	0
<input type="checkbox"/> e. Structured Parking Garage	0	0	0	0
<b>Total Structure</b>	8,215,618	0	0	8,215,618
f. Earthwork	0	0	0	0
g. Site Utilities	0	0	0	0
<input type="checkbox"/> h. Renewable Energy	0	0	0	0
i. Roads & Walks	0	0	0	0
j. Site Improvements	1,450,000	0	0	1,450,000
k. Lawns & Planting	0	0	0	0
l. Engineering	0	0	0	0
m. Off-Site Improvements	0	0	0	0
n. Site Environmental Mitigation	0	0	0	0
o. Demolition	75,000	0	0	0
p. Site Work	0	0	0	0
q. Other Site work	0	0	0	0
<b>Total Land Improvements</b>	1,525,000	0	0	1,450,000
<b>Total Structure and Land</b>	9,740,618	0	0	9,665,618
r. General Requirements	443,416	0	0	443,416
s. Builder's Overhead	147,805	0	0	147,805
( 1.5% Contract)				
t. Builder's Profit	443,416	0	0	443,416
( 4.6% Contract)				
u. Bonds	72,903	0	0	72,903
v. Building Permits	0	0	0	0
w. Special Construction	0	0	0	0
x. Special Equipment	0	0	0	0
y. Other 1: Utilities	102,744	0	0	102,744
z. Other 2: _____	0	0	0	0
aa. Other 3: _____	0	0	0	0
<b>Contractor Costs</b>	<b>\$10,950,902</b>	<b>\$0</b>	<b>\$0</b>	<b>\$10,875,902</b>

**O. PROJECT BUDGET - OWNER COSTS**

To select exclusion of allowable line items from Total Development Costs used in Cost limit calculations, select X in yellow box to the left.

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	25,516	0	0	25,516
b. Architecture/Engineering Design Fee \$3,906 /Unit)	218,708	0	0	218,708
c. Architecture Supervision Fee \$1,302 /Unit)	72,903	0	0	72,903
d. Tap Fees	0	0	0	0
e. Environmental	7,500	0	0	7,500
f. Soil Borings	30,000	0	0	30,000
g. Green Building (Earthcraft, LEED, etc.)	27,000	0	0	27,000
h. Appraisal	0	0	0	0
i. Market Study	12,000	0	0	12,000
j. Site Engineering / Survey	120,000	0	0	120,000
k. Construction/Development Mgt	0	0	0	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	107,000	0	0	107,000
n. Construction Interest ( 0.0% for 0 months)	350,000	0	0	280,000
o. Taxes During Construction	34,500	0	0	34,500
p. Insurance During Construction	35,500	0	0	35,500
q. Permanent Loan Fee ( 0.0% )	35,413	0	0	0
r. Other Permanent Loan Fees	0	0	0	0
s. Letter of Credit	0	0	0	0
t. Cost Certification Fee	15,000	0	0	15,000
u. Accounting	0	0	0	0
v. Title and Recording	72,160	0	0	40,000
w. Legal Fees for Closing	130,000	0	0	25,000
x. Mortgage Banker	40,413	0	0	0
y. Tax Credit Fee	71,245			
z. Tenant Relocation	0	0	0	0
aa. Fixtures, Furnitures and Equipment	0	0	0	0
ab. Organization Costs	0	0	0	0
ac. Operating Reserve	271,000	0	0	0
ad. Contingency	598,658	0	0	598,658
ae. Security	0	0	0	0
af. Utilities	0	0	0	0

**O. PROJECT BUDGET - OWNER COSTS**

ag. Servicing Reserve	0			
(1) Other* specify: Loan Inspections	25,500	0	0	25,500
(2) Other* specify: Zoning Legal	40,372	0	0	0
(3) Other* specify: Bank and investor legal	75,000	0	0	0
(4) Other* specify:	0	0	0	0
(5) Other* specify: Start-Up & Leasing	60,000	0	0	0
(6) Other* specify:	0	0	0	0
(7) Other* specify: Rent Up Reserve	16,800	0	0	0
(8) Other* specify:	0	0	0	0
(9) Other* specify:	0	0	0	0
<b>Owner Costs Subtotal (Sum 2A..2(10))</b>	<b>\$2,492,188</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,674,785</b>
<b>Subtotal 1 + 2</b> (Owner + Contractor Costs)	<b>\$13,443,090</b>	<b>\$0</b>	<b>\$0</b>	<b>\$12,550,687</b>
<b>3. Developer's Fees</b> Action: Provide Developer Fee Agreement (Tab A)	720,000	0	0	720,000
<b>4. Owner's Acquisition Costs</b>				
Land	1,500,000			
Existing Improvements	0	0		
Subtotal 4:	\$1,500,000	\$0		
<b>5. Total Development Costs</b>				
Subtotal 1+2+3+4:	\$15,663,090	\$0	\$0	\$13,270,687

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)	\$150	Land
	\$229	Building
<b>Maximum Developer Fee:</b>	<b>\$1,625,447</b>	

Proposed Development's Cost per Sq Foot	\$164	Meets Limits
Applicable Cost Limit by Square Foot:	\$229	

Proposed Development's Cost per Unit	\$252,912	Meets Limits
Applicable Cost Limit per Unit:	\$277,370	

2022 Low-Income Housing Tax Credit Application For Reservation

P. ELIGIBLE BASIS CALCULATION

Item	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):			
	(A) Cost	"30 % Present Value Credit"		(D) "70 % Present Value Credit"
		(B) Acquisition	(C) Rehab/ New Construction	
<b>1. Total Development Costs</b>	15,663,090	0	0	13,270,687
<b>2. Reductions in Eligible Basis</b>				
a. Amount of federal grant(s) used to finance qualifying development costs		0	0	0
b. Amount of nonqualified, nonrecourse financing		0	0	0
c. Costs of nonqualifying units of higher quality (or excess portion thereof)		0	0	0
d. Historic Tax Credit (residential portion)		0	0	0
<b>3. Total Eligible Basis (1 - 2 above)</b>		0	0	13,270,687
<b>4. Adjustment(s) to Eligible Basis (For non-acquisition costs in eligible basis)</b>				
a. For QCT or DDA (Eligible Basis x 30%) <i>State Designated Basis Boosts:</i>			0	0
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)			0	3,981,206
c. For Green Certification (Eligible Basis x 10%)				0
<b>Total Adjusted Eligible basis</b>			0	17,251,893
<b>5. Applicable Fraction</b>		100.00000%	100.00000%	100.00000%
<b>6. Total Qualified Basis</b> (Eligible Basis x Applicable Fraction)		0	0	17,251,893
<b>7. Applicable Percentage</b> (Beginning in 2021, All Tax Exempt requests should use the standard 4% rate and all 9% requests should use the standard 9% rate.)		4.00%	4.00%	9.00%
<b>8. Maximum Allowable Credit under IRC §42</b> (Qualified Basis x Applicable Percentage) (Must be same as BIN total and equal to or less than credit amount allowed)		\$0	\$0	\$1,552,670
		\$1,552,670 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.			\$10,622,000	
2.				
3.				
Total Construction Funding:			\$10,622,000	

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

Source of Funds	Date of Application	Date of Commitment	<i>(Whole Numbers only)</i>		Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
			Amount of Funds	Annual Debt Service Cost			
1. VHDA Taxable	10/1/2022	1/15/2023	\$3,495,003	\$225,225	5.50%	35	30
2. VHDA REACH	10/1/2022	1/15/2023	\$1,000,000	\$45,848	2.95%	35	30
3. DHCD VHTF	10/1/2022	1/15/2023	\$900,000	\$4,500	0.50%	30	30
4. NeighborWorks	1/31/2022	2/5/2022	\$500,000	\$0	AFR		20
5. Town of Blacksburg		3/8/2022	\$300,000	\$0			
6. Fee waiver		3/8/2022	\$102,744				
7.							
8.							
9.							
10.							
Total Permanent Funding:			\$6,297,747	\$275,573			

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

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

**Q. SOURCES OF FUNDS**

**4. Subsidized Funding**

	Source of Funds	Date of Commitment	Amount of Funds
1.	Town of Blacksburg	3/8/2022	\$3,227,743
2.	NeighborWorks	2/5/2022	\$500,000
3.			
4.			
5.			
Total Subsidized Funding			<b>\$3,727,743</b>

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

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

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

Below-Market Loans

a.	Tax Exempt Bonds	\$0
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	VHDA SPARC/REACH	\$1,000,000
g.	HOME Funds	\$0
h.	Other: DHCD VHTF	\$900,000
i.	Other: NeighborWorks, Town of Blacksburg	\$902,744

Market-Rate Loans

a.	Taxable Bonds	\$3,495,003
b.	Section 220	\$0
c.	Section 221(d)(3)	\$0
d.	Section 221(d)(4)	\$0
e.	Section 236	\$0
f.	Section 223(f)	\$0
g.	Other:	\$0

Grants\*

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

Grants

c.	State	
d.	Local	
e.	Other:	

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

**Q. SOURCES OF FUNDS**

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

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

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

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

**8. Other Subsidies**

**Action: Provide documentation (Tab Q)**

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

<b>a. Portion of Syndication Proceeds Attributable to Historic Tax Credit</b>			
Amount of Federal historic credits	\$0	x Equity \$	\$0.000 = \$0
Amount of Virginia historic credits	\$0	x Equity \$	\$0.000 = \$0
<b>b. Equity that Sponsor will Fund:</b>			
i. Cash Investment	\$100		
ii. Contributed Land/Building	\$0		
iii. Deferred Developer Fee	\$333,791	(Note: Deferred Developer Fee cannot be negative.)	
iv. Other: _____	\$0		
<b>ACTION:</b> If Deferred Developer Fee is greater than 50% of overall Developer Fee, provide a cash flow statement showing payoff within 15 years at <b>TAB A.</b>			
<b>Equity Total</b>	<u>\$333,891</u>		

**2. Equity Gap Calculation**

a. Total Development Cost	\$15,663,090
b. Total of Permanent Funding, Grants and Equity	- \$6,631,638
c. Equity Gap	\$9,031,452
d. Developer Equity	- \$906
e. Equity gap to be funded with low-income tax credit proceeds	\$9,030,546

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

a. Actual or Anticipated Name of Syndicator: \_\_\_\_\_  
 Contact Person: \_\_\_\_\_ Phone: \_\_\_\_\_  
 Street Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

<b>b. Syndication Equity</b>	
i. Anticipated Annual Credits	\$1,003,494.00
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	\$1,003,394
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$9,030,546

c. Syndication: Select?  
 d. Investors: Select?

**4. Net Syndication Amount**

Which will be used to pay for Total Development Costs \$9,030,546

**5. Net Equity Factor**

Must be equal to or greater than 85% 90.0000313396%



**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>\$15,663,090</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$6,631,638</u>
3. Equals Equity Gap		<u>\$9,031,452</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>90.0000313396%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$10,034,943</u>
Divided by ten years		<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$1,003,494</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$1,552,670</u>
8. Requested Credit Amount	For 30% PV Credit:	\$0
	For 70% PV Credit:	\$1,003,494
Credit per LI Units	<u>\$17,919.5357</u>	<b>Combined 30% &amp; 70% PV Credit Requested</b>
Credit per LI Bedroom	<u>\$7,167.8143</u>	

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

**T. CASH FLOW**

**1. Revenue**

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

Total Monthly Rental Income for LIHTC Units	\$51,915
Plus Other Income Source (list): <u>Laundry, Fees, Misc</u>	<u>\$560</u>
Equals Total Monthly Income:	<u>\$52,475</u>
Twelve Months	x12
Equals Annual Gross Potential Income	<u>\$629,700</u>
Less Vacancy Allowance <u>7.0%</u>	<u>\$44,079</u>
<b>Equals Annual Effective Gross Income (EGI) - Low Income Units</b>	<b><u>\$585,621</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>\$0</u>
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>\$585,621</u>
b. Annual EGI Market Units	<u>\$0</u>
c. Total Effective Gross Income	<u>\$585,621</u>
d. Total Expenses	<u>\$268,800</u>
e. Net Operating Income	<u>\$316,821</u>
f. Total Annual Debt Service	<u>\$275,573</u>
g. Cash Flow Available for Distribution	<u>\$41,248</u>

T. CASH FLOW

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

	Stabilized Year 1	Year 2	Year 3	Year 4	Year 5
Eff. Gross Income	585,621	597,333	609,280	621,466	633,895
Less Oper. Expenses	268,800	276,864	285,170	293,725	302,537
Net Income	316,821	320,469	324,110	327,741	331,358
Less Debt Service	275,573	275,573	275,573	275,573	275,573
Cash Flow	41,248	44,896	48,537	52,168	55,785
Debt Coverage Ratio	1.15	1.16	1.18	1.19	1.20

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	646,573	659,504	672,694	686,148	699,871
Less Oper. Expenses	311,613	320,961	330,590	340,508	350,723
Net Income	334,960	338,543	342,104	345,641	349,148
Less Debt Service	275,573	275,573	275,573	275,573	275,573
Cash Flow	59,387	62,970	66,531	70,068	73,575
Debt Coverage Ratio	1.22	1.23	1.24	1.25	1.27

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	713,869	728,146	742,709	757,563	772,714
Less Oper. Expenses	361,245	372,082	383,245	394,742	406,584
Net Income	352,624	356,064	359,465	362,821	366,130
Less Debt Service	275,573	275,573	275,573	275,573	275,573
Cash Flow	77,051	80,491	83,892	87,248	90,557
Debt Coverage Ratio	1.28	1.29	1.30	1.32	1.33

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

2.00% (Must be < 2%)  
 3.00% (Must be > 3%)



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**V. STATEMENT OF OWNER**

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The undersigned hereby acknowledges the following:

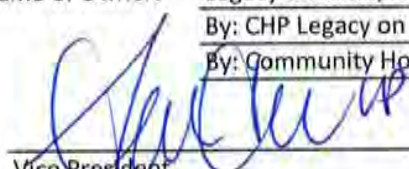
1. that, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct, and all estimates are reasonable.
2. that it will at all times indemnify and hold harmless Virginia Housing and its assigns against all losses, costs, damages, Virginia 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 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 agrees to provide disclosure to all tenants of the availability of Renter Education provided by Virginia Housing.
- 16. that undersigned waives the right to pursue a Qualified Contract on this development.
- 17. 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: Legacy on Main, LLC  
 By: CHP Legacy on Main, LLC, Managing Member  
 By: Community Housing Partners Corporation, Manag

By:   
 Its: Vice President  
 (Title)

**V. STATEMENT OF ARCHITECT**

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

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

Legal Name of Architect:	<u>Colin Arnold</u>
Virginia License#:	<u>11337</u>
Architecture Firm or Company:	<u>Arnold Design Studio</u>

By: 

Its: Principal (Title)

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

W.

**LIHTC SELF SCORE SHEET**

**Self Scoring Process**

This Self Scoring Process is intended to provide you with an estimate of your application's score based on the information included within the reservation application. Other items, denoted below in the yellow shaded cells, are typically evaluated by 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. Items 5f and 5g require a numeric value to be entered.

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

**MANDATORY ITEMS:**

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

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

**1. READINESS:**

- a. Virginia Housing notification letter to CEO (via Locality Notification Information App)
- b. Local CEO Opposition Letter
- c. Plan of development < no points offered in Cycle 2022 >
- d. Location in a revitalization area based on Qualified Census Tract
- e. Location in a revitalization area with resolution
- f. Location in a Opportunity Zone

Y	0 or -50	0.00
N	0 or -25	0.00
N/A	0 pts for 2022	0.00
N	0 or 10	0.00
Y	0 or 15	15.00
N	0 or 15	0.00
Total:		15.00

**2. HOUSING NEEDS CHARACTERISTICS:**

- a. Sec 8 or PHA waiting list preference
- b. Existing RD, HUD Section 8 or 236 program
- c. Subsidized funding commitments
- d. Tax abatement on increase of property's value
- e. New project based rental subsidy (HUD or RD)
- f. Census tract with <12% poverty rate
- g. Development provided priority letter from Rural Development
- h. Dev. located in area with increasing rent burdened population

Y	0 or up to 5	5.00
N	0 or 20	0.00
23.80%	Up to 40	40.00
Y	0 or 5	5.00
N	0 or 10	0.00
3%	0, 20, 25 or 30	30.00
N	0 or 15	0.00
N	Up to 20	0.00
Total:		80.00



3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			63.00
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units	N	0 or 50	0.00
or c. HUD 504 accessibility for 10% of units	Y	0 or 20	20.00
d. Proximity to public transportation (within Northern VA or Tidewater)	Y10	0, 10 or 20	10.00
e. Development will be Green Certified	Y	0 or 10	10.00
f. Units constructed to meet Virginia Housing's Universal Design standards	100%	Up to 15	15.00
g. Developments with less than 100 low income units	Y	up to 20	17.60
h. Historic Structure eligible for Historic Rehab Credits	N	0 or 5	0.00
Total:			<u>135.60</u>

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$79,700	\$59,700

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	50.00%	Up to 15	15.00
c. Units with rent and income at or below 30% of AMI and are not subsidized (up to 10% of LI units)	0.00%	Up to 10	0.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	10.71%	Up to 10	10.00
e. Units with rent and income at or below 50% of AMI	50.00%	Up to 50	50.00
f. Units with rents at or below 50% rented to tenants at or below 60% of AMI	50.00%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	50.00%	Up to 50	0.00
Total:			<u>90.00</u>

5. SPONSOR CHARACTERISTICS:

a. Developer experience (Subdivision 5a - options a,b or c)	Y	0, 10 or 25	25.00
b. Experienced Sponsor - 1 development in Virginia	N	0 or 5	0.00
c. Experienced Sponsor - 3 developments in any state	N	0 or 15	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 (per occurrence)	0	0 or -2x	0.00
g. Developer experience - failure to provide minimum building requirements (per occurrence)	0	0 or -50 per item	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. Socially Disadvantaged Principal owner 25% or greater	N	0 or 5	0.00
k. Management company rated unsatisfactory	N	0 or -25	0.00
l. Experienced Sponsor partnering with Local Housing Authority pool applicant	N	0 or 5	0.00
Total:			<u>25.00</u>

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 200	117.90
b. Cost per unit		Up to 100	56.48
Total:			<u>174.38</u>

7. BONUS POINTS:

a. Extended compliance	0 Years	40 or 50	0.00
or b. Nonprofit or LHA purchase option	Y	0 or 60	60.00
or c. Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d. Combined 9% and 4% Tax Exempt Bond Site Plan	N	Up to 30	0.00
e. RAD or PHA Conversion participation and competing in Local Housing Authority pool	N	0 or 10	0.00
f. Team member with Diversity, Equity and Inclusion Designation	N	0 or 5	0.00
g. Commitment to electronic payment of fees	Y	0 or 5	5.00
Total:			<u>65.00</u>

400 Point Threshold - all 9% Tax Credits  
 300 Point Threshold - Tax Exempt Bonds

**TOTAL SCORE: 584.98**

**Enhancements:**

	Max Pts	Score
All units have:		
a. Community Room	5	5.00
b. Exterior walls constructed with brick and other low maintenance materials	40	40.00
c. Sub metered water expense	5	5.00
d. Watersense labeled faucets, toilets and showerheads	3	0.00
e. Rehab only: Infrastructure for high speed internet/broadband	1	0.00
f. N/A for 2022	0	0.00
g. Each unit provided free individual high speed internet access	10	0.00
h. Each unit provided free individual WiFi	12	0.00
i. Bath Fan - Delayed timer or continuous exhaust	3	3.00
j. Baths equipped with humidistat	3	0.00
k. Cooking Surfaces equipped with fire prevention features	4	0.00
l. Cooking surfaces equipped with fire suppression features	2	2.00
m. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
n. Provides Permanently installed dehumidification system	5	5.00
o. All interior doors within units are solid core	3	0.00
p. USB in kitchen, living room and all bedrooms	1	1.00
q. LED Kitchen Light Fixtures	2	2.00
r. N/A for 2022	0	0.00
s. New Construction: Balcony or patio	4	0.00
		<u>63.00</u>
All elderly units have:		
t. Front-control ranges	1	0.00
u. Independent/suppl. heat source	1	0.00
v. Two eye viewers	1	0.00
w. Shelf or Ledge at entrance within interior hallway	2	0.00
		<u>0.00</u>
<b>Total amenities:</b>		<u><b>63.00</b></u>

X.

## Development Summary

Summary Information

2022 Low-Income Housing Tax Credit Application For Reservation

**Deal Name:** Legacy on Main

**Cycle Type:** 9% Tax Credits      **Requested Credit Amount:** \$1,003,494  
**Allocation Type:** New Construction      **Jurisdiction:** Montgomery County  
**Total Units:** 56      **Population Target:** General  
**Total LI Units:** 56  
**Project Gross Sq Ft:** 86,190.26      **Owner Contact:** Samantha Brown  
**Green Certified?** TRUE

<b>Total Score</b>
<b>584.98</b>

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$6,297,747	\$112,460	\$73	\$275,573
Grants	\$0	\$0		
Subsidized Funding	\$3,727,743	\$66,567		

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$9,740,618	\$173,940	\$113	62.19%
General Req/Overhead/Profit	\$1,034,637	\$18,476	\$12	6.61%
Other Contract Costs	\$175,647	\$3,137	\$2	1.12%
Owner Costs	\$2,492,188	\$44,503	\$29	15.91%
Acquisition	\$1,500,000	\$26,786	\$17	9.58%
Developer Fee	\$720,000	\$12,857	\$8	4.60%
<b>Total Uses</b>	<b>\$15,663,090</b>	<b>\$279,698</b>		

Total Development Costs	
Total Improvements	\$13,443,090
Land Acquisition	\$1,500,000
Developer Fee	\$720,000
<b>Total Development Costs</b>	<b>\$15,663,090</b>

**Proposed Cost Limit/Sq Ft:** \$164  
**Applicable Cost Limit/Sq Ft:** \$229  
**Proposed Cost Limit/Unit:** \$252,912  
**Applicable Cost Limit/Unit:** \$277,370

Income	
Gross Potential Income - LI Units	\$629,700
Gross Potential Income - Mkt Units	\$0
Subtotal	\$629,700
Less Vacancy %      7.00%	\$44,079
<b>Effective Gross Income</b>	<b>\$585,621</b>

**Rental Assistance?** FALSE

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	0
# of 2BR	28
# of 3BR	28
# of 4+ BR	0
<b>Total Units</b>	<b>56</b>

Expenses		
Category	Total	Per Unit
Administrative	\$81,020	\$1,447
Utilities	\$5,200	\$93
Operating & Maintenance	\$56,036	\$1,001
Taxes & Insurance	\$109,744	\$1,960
<b>Total Operating Expenses</b>	<b>\$252,000</b>	<b>\$4,500</b>
Replacement Reserves	\$16,800	\$300
<b>Total Expenses</b>	<b>\$268,800</b>	<b>\$4,800</b>

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

**Income Averaging?** TRUE

Cash Flow	
EGI	\$585,621
Total Expenses	\$268,800
<b>Net Income</b>	<b>\$316,821</b>
Debt Service	\$275,573
<b>Debt Coverage Ratio (YR1):</b>	<b>1.15</b>

**Extended Use Restriction?** 30

**i. Efficient Use of Resources**

**Credit Points for 9% Credits:**

\* 4% Credit applications will be calculated using the E-U-R TE Bond Tab

If the Combined Max Allowable Credits 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.

Combined Max	\$1,552,670
Credit Requested	\$1,003,494
% of Savings	35.37%
Sliding Scale Points	117.9

4% Deals EUR Points
0.00

**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 cost 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.

Total Costs Less Acquisition	\$14,163,090
Total Square Feet	86,190.26
Proposed Cost per SqFt	\$164.32
Applicable Cost Limit per Sq Ft	\$229.00
% of Savings	28.24%
Total Units	56
Proposed Cost per Unit	\$252,912
Applicable Cost Limit per Unit	\$277,370
% of Savings	8.82%
Max % of Savings	28.24%
Sliding Scale Points	56.48

\$/SF = **\$161.18** Credits/SF = **11.64279** Const \$/unit = **\$195,551.82**

TYPE OF PROJECT  
LOCATION  
TYPE OF CONSTRUCTION

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

11000  
600  
1

600  
1

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

	GENERAL		Elderly				
	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
AVG UNIT SIZE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NUMBER OF UNITS	0	0	0	0	0	0	0
PARAMETER-(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
CREDIT PER UNIT POINTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00

	GENERAL							
	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
AVG UNIT SIZE	0.00	0.00	1,402.81	1,675.41	0.00	0.00	0.00	0.00
NUMBER OF UNITS	0	0	28	28	0	0	0	0
PARAMETER-(CREDITS<=35,000)	0	0	21,420	24,174	0	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS>=50,000)	0	0	21,420	24,174	0	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0	0
CREDIT PARAMETER	0	0	21,420	24,174	0	0	0	0
PROJECT CREDIT PER UNIT	0	0	16,333	19,506	0	0	0	0
CREDIT PER UNIT POINTS	0.00	0.00	23.75	19.31	0.00	0.00	0.00	0.00

TOTAL CREDIT PER UNIT POINTS

**0.00**

This calculation of Credit per Unit points applies to 4% Tax Exempt deals only

Credit Parameters - Elderly

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

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	0	21,420	24,174	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Credit Parameter	0	0	21,420	24,174	0	0	0	0

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

Credit Parameters - Elderly

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

Credit Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Credit Parameter - low rise	0	0	21,420	24,174	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	21,420	24,174	0	0	0	0

# Tab A:

Partnership or Operating Agreement, including chart of ownership structure with percentage of interests and Developer Fee Agreement (MANDATORY)

**OPERATING AGREEMENT  
OF  
LEGACY ON MAIN, LLC**

This Operating Agreement (“Agreement”) of **LEGACY ON MAIN, LLC**, a Virginia limited liability company (the “Company”), is made and entered into as of February 25, 2022, by and between CHP Legacy on Main, LLC, a Virginia limited liability company, as the Managing Member, and Community Housing Partners Corporation, a Virginia nonstock corporation, as the Investor Member (collectively, the “Initial Members”).

**Article I.  
Operating Agreement and Purpose**

A. *Formation.* The Members acknowledge and affirm the formation of this limited liability company on February 25, 2022 and execute and adopt this Agreement pursuant to the Virginia Limited Liability Company Act, Section 13.1-1000 et seq., as amended and in force from time to time (the “Act”).

B. *Name.* The name of the limited liability company is Legacy on Main, LLC (the “Company”).

C. *Purpose.* The primary purpose of the Company is to acquire, finance, develop, own, maintain, improve, operate, lease and, if appropriate or desirable, sell or otherwise dispose of certain interests in real and personal property. The Company may engage in any and all other lawful activities as may be necessary, incidental or convenient to carrying out the business of the Company as contemplated by this Agreement. The Company may also pursue any other lawful activity that is approved by the Members.

D. *Office.* The principal office of the Company shall be located at 448 Depot Street, Christiansburg, Virginia 24073, or at such other place as the Manager may from time to time designate. The Company may have other offices at any place of places as may be determined by the Manager.

E. *Term.* The term of the Company commenced on the date of Certification of the Articles of Organization by the Virginia State Corporation Commission, and shall continue for so long as is provided for in the Articles of Organization, unless sooner dissolved and terminated as provided in this Agreement.

F. *Tax Matters Manager.*

1. Designation and Authority of the Tax Matters Manager.

a. Generally. The Manager is designated as the Company’s “Tax Matters Manager” (as such term is used herein). The Company and the Members acknowledge and agree that Jeffrey K. Reed is authorized by the Tax Matters Manager to act on its behalf with respect to its authority as the Tax Matters Manger of the Company pursuant to this Agreement; provided that the Tax Matters Manager may revoke such authorization at any time and/or authorize other representatives to act on its behalf in its capacity as Tax Matters Manager. The Tax Matters Manager is authorized to represent the Company in connection with all examinations of the Company’s affairs by tax authorities or any administrative or judicial tax proceedings with respect to the Company, and to expend Company funds for professional services and costs associated therewith, and the Company will reimburse the Tax Matters Manager for any such costs or other costs associated with carrying out its role as Tax Matters Manager that it incurs directly. The Tax Matters Manager will have sole discretion to determine whether the

Company (either on its own behalf or on behalf of the Members) will contest or continue to contest any tax deficiencies assessed or proposed to be assessed by any tax authority with respect to the Company and whether the Company will make any elections with respect to any tax assessment or proceeding. The Tax Matters Manager shall keep the Members reasonably informed of any material tax proceedings and any material action to be taken by the Company or the Tax Matters Manager on behalf of the Company with respect to any tax proceeding for the Company.

b. New Partnership Audit Procedures. For each taxable year of the Company beginning after December 31, 2017, the Company shall designate, pursuant to Treasury Regulations Section 301.6223-1 (and any successor Treasury Regulations and other applicable guidance) on its United States federal income tax return for each such taxable year of the Company, the Tax Matters Manager as the "partnership representative" for the Company and Jeffrey K. Reed or such other individual selected by the Tax Matters Manager as the "designated individual" for the Tax Matters Manager and the Company for purposes of the laws and procedures set forth in Subchapter C of Chapter 63 of Subtitle F of the Internal Revenue Code of 1986, as amended (the "Code"), as modified by Section 1101 of the Bipartisan Budget Act of 2015, Pub. L. No. 114-74, and including any successor statutes thereto or Treasury Regulations promulgated or official guidance issued thereunder (the "New Partnership Audit Procedures") and shall make such corresponding designations under any corresponding provisions of applicable foreign, state, or local tax law. The Tax Matters Manager, in its capacity as the "partnership representative," shall (i) determine all matters with respect to any examination of the Company by any taxing authority (including, without limitation, the allocation of any resulting taxes, penalties and interest among the Members and whether to make an election under Section 6226 of the Code (and any similar provision under applicable foreign, state, or local tax law) with respect to any audit or other examination of the Company) and, (ii) notwithstanding anything herein to the contrary, make such elections as it deems appropriate pursuant to the provisions of the New Partnership Audit Procedures.

## 2. Obligations of Members.

a. Generally. Each Member and former Member agrees to cooperate, and to cause its direct and indirect owners to cooperate with the Tax Matters Manager and to do or refrain from doing any or all things reasonably requested by the Tax Matters Manager with respect to the conduct of any tax proceedings, in each case regardless whether then a Member or after ceasing to be a Member. Any deficiency for taxes imposed on any Member or former Member or its direct or indirect owners (including penalties, additions to tax or interest imposed with respect to such taxes) will be paid by such Member or former Member or its direct or indirect owners as applicable, and if required to be paid (and actually paid) by the Company, such Member or former Member shall indemnify the Company for such amounts within thirty (30) days of such payment by the Company, in each case regardless of whether then a Member or after ceasing to be a Member.

b. New Partnership Audit Procedures. At the request of the Tax Matters Manager, in connection with an adjustment of any item of income, gain, loss, deduction, or credit of the Company or any subsidiary entity in which the Company has an interest, directly or indirectly, each Member and former Member shall, and shall cause its direct and indirect owners, as applicable, to, promptly file one or more amended tax returns in the manner contemplated by Section 6225(c) of the Code (and any Treasury Regulations or official guidance relating thereto, and, if applicable, any corresponding or similar provisions under state or local law) and pay any tax due with respect to such returns. If the Tax Matters Manager makes an election for the Company pursuant to Section 6226 of the Code with respect to an imputed underpayment, each Member and former Member shall, and shall cause its direct and indirect owners, as applicable, to, comply with the requirements under such section (and any



Treasury Regulations or official guidance relating thereto). At the request of the Tax Matters Manager, each Member and former Member shall, and shall cause its direct and indirect owners, as applicable, to, provide the Tax Matters Manager and the Company with any information available to such Member or former Member (or its direct or indirect owners or representatives) and with such representations, certificates, or forms relating to such Member or former Member (or its direct or indirect owners or representatives) and any other documentation, in each case, that the Tax Matters Manager determines, in its reasonable discretion, are necessary to modify an imputed underpayment under Section 6225(c) of the Code or the Treasury Regulations or other official guidance thereunder. In the event that any imputed underpayment is paid or payable by the Company under Section 6225(a)(1) of the Code, each Member and former Member shall indemnify the Company in an amount equal to such Member's or former Member's share (as determined by the Tax Matters Manager with the advice of the Company's tax counsel) of the imputed underpayment and any associated interest and penalties) paid or payable by the Company; provided, however, that the Tax Matters Manager may determine, in its discretion, to allocate the burden of such amount to such Member without requiring payment by such Member to the Company.

c. Survival of Obligations. Each Member's obligations to comply with the requirements of this Article I.F shall survive the Member's transfer of all or any portion of its interest in the Company, otherwise ceasing to be a Member of the Company and/or the termination, dissolution, liquidation and winding up of the Company, to the extent applicable.

3. Exculpation and Indemnification of Tax Matters Managers, Partnership Representatives and Designated Individual. Any Tax Matters Manager or any person acting as a "partnership representative" or "designated individual" pursuant to this Article I.F shall, when acting in such capacity (a "Tax Matters Person"), be deemed to be a manager for purposes of the Act. The liability of any such Tax Matters Person shall be eliminated to the maximum extent the liability of a manager may be eliminated under Section 13.1-1025.B of the Act. In addition, any Tax Matters Person shall be entitled to indemnification under Article V.

G. Registered Office and Registered Agent. The Company's initial registered agent for service of process on the Company shall be J. Conrad Garcia, who is a resident of Virginia and a member of the Virginia State Bar, or any successor as appointed by the Members, and the address of such agent shall be Williams Mullen Center, 200 South 10<sup>th</sup> Street, Richmond, Virginia 23219, or any other address designated from time to time by the Members. The registered office and the registered agent may be changed from time to time by filing the address of the new registered office and/or the name of the new registered agent with the State Corporation Commission of Virginia pursuant to the Act.

## **Article II. Capital Contributions**

A. Capital Contributions. The initial capital contributions to the Company by the Initial Members are set forth on Schedule A attached hereto, which is incorporated in this Agreement by this reference. Additional capital contributions shall only be made as agreed upon by all the Members at that time. The initial capital contributions and the additional capital contributions shall be collectively referred to as the "Capital Contributions."

B. Membership Interests. The percentage interest of each Member in the Company ("Membership Interest" or "Interest") is as set forth on Schedule A attached hereto, which is incorporated in this Agreement by this reference.

C. *Member.* The term "Member" or "Members" shall include the Initial Members and any other contributor of capital for a Membership Interest and any assignee, transferee, successor, legatee or donee of all or any part of a Membership Interest who is admitted to the Company as a Member pursuant to Article VII. The terms "Member" or "Members" shall also include any transferee of a Membership Interest who is not admitted as a Member, but such transferee's rights and obligations hereunder shall only be as set forth in Article VII.A.

D. *Capital Accounts.* Capital Accounts will be maintained in accordance with Section 704 of the Code and the Treasury Regulations promulgated thereunder. It is the intent of the Members to comply with the purposes of these laws and this Agreement should be construed accordingly. Property contributions will be reflected in these accounts on the basis of fair market value at the time of contribution, even though the tax basis to the Company may be different.

E. *Interest and Return of Capital Contributions.* No Member shall be entitled to interest on its Capital Contribution. No Member shall be entitled to withdraw any part of its Capital Contribution or its Capital Account or to receive any distribution from the Company, and there shall be no obligation to return to any Member or withdrawn Member any part of such Member's Capital Contributions for so long as the Company continues in existence, except as specifically provided in this Agreement.

F. *Loans.* Loans or advances by any Member to the Company shall not be considered Capital Contributions and shall not increase the Capital Account balance of the lending or advancing Member. No Member shall be required under any circumstances to contribute or lend any money or property to the Company.

### **Article III. Allocation of Profits and Losses**

A. *Profits and Losses.* "Profits" and "Losses" shall mean the taxable income or loss, as the case may be, for a period (or from a transaction) as determined in accordance with Section 703(a) of the Code (for this purpose, all items of income, gain, loss or deduction required to be separately stated pursuant to Section 703(a)(1) of the Code shall be included in taxable income or loss), but computed with the following adjustments:

1. Any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Profits and Losses shall be added to such taxable income or loss;

2. Any expenditures of the Company as described in Section 705(a)(2)(B) of the Code or treated as Section 705(a)(2)(B) of the Code expenditures pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Profits or Losses shall be subtracted from such taxable income or loss;

3. In the event of any adjustment to the book value of any Company asset as permitted by the Treasury Regulations under Section 704(b) of the Code, the amount of such adjustments shall be taken into account as gain or loss from the disposition of such asset;

4. In the event the book value of any asset has been adjusted, gain or loss resulting from the disposition of such asset shall thereafter be computed by reference to its adjusted book value, which shall reflect depreciation deductions which take into account the adjustments made to the book value thereof, notwithstanding the fact that the adjusted tax basis of such asset may be different; and

5. Notwithstanding any other provisions of this definition, any items which are specially allocated pursuant to Article III.C. shall not be taken into account in computing Profits or Losses.

B. *Allocation of Profits and Losses.* After giving effect to the special allocations provided in Article III.C, including any curative allocations as provided therein, the Profits and Losses of the Company for any fiscal year shall be allocated to the Members in proportion to their respective Membership Interests.

C. *Special and Curative Allocations.*

1. The provisions of the final and temporary Treasury Regulations promulgated under Section 704(b) of the Code relating to the qualified income offset, minimum gain chargeback, minimum gain chargeback with respect to partner nonrecourse debt, the allocation of nonrecourse deductions and the allocation of items of deduction, loss or expenditure relating to partner nonrecourse debt are hereby incorporated in this Agreement by this reference and shall be applied to the allocation of Company items of income, gain, loss or deduction in the manner provided in such Treasury Regulations. However, the Members do not intend that the "deficit restoration obligation" described in Section 1.704-1(b)(2)(ii)(b) or (c) of the Treasury Regulations or any successor provision thereto be incorporated into this Agreement.

2. The foregoing regulatory allocations are intended to comply with certain requirements of the Treasury Regulations. However, it is the intent of the Members that, to the extent possible, all of the regulatory allocations shall be offset either with other regulatory allocations or with special allocations of other items of Company income, gain, loss or deduction. Therefore, notwithstanding any other provision of this Article III (other than the regulatory allocations), the Members shall make such offsetting allocations of Company income, gain, loss or deduction in whatever manner the Member's determine appropriate so that, after such offsetting allocations are made, each Member's Capital Account balance is, to the extent possible, equal to the Capital Account balance such Member would have had if the regulatory allocations were not a part of this Agreement and all Company items were allocated pursuant to Article III.B. The Members may take into account future regulatory allocations which, although not yet made, are likely to offset other regulatory allocations made under this Article III.C.

D. *Other Allocation Rules.*

1. For purposes of determining the profits, losses, or any other items allocable to any period, profits, losses, and any such other items shall be determined on a daily, monthly, or other basis, as determined by the Members using any permissible method under Section 706 of the Code and the Treasury Regulations thereunder.

2. Except as otherwise provided in this Agreement, all items of the Company's income, gain, loss, deduction, and any other allocations not otherwise provided for shall be divided among the Members in the same proportions as they share Profits or Losses, as the case may be, for the year.

3. Except as otherwise provided in this Agreement, all items of income, gain, loss or deduction for federal income tax purposes shall be allocated to the Members in the same manner as the corresponding book allocations of such items as provided in this Article III.

4. Notwithstanding anything herein to the contrary, in the event that the principles of Section 704(c) of the Code, and the Treasury Regulations promulgated thereunder, require allocations of taxable income or loss of the Company in a manner different than that set forth above, including any

instances in which the book value of Company's assets has been adjusted as permitted under the Treasury Regulations, the provisions of Section 704(c) and the regulations thereunder shall control such allocations among the Members.

E. *Distributions.*

1. Except as otherwise provided in Article III.E.2 hereof, all distributions to the Members of cash or other property, except distributions upon the Company's dissolution (which shall be governed by Article X) shall be made solely upon the affirmative vote of Members holding a majority of the Membership Interests. Notwithstanding the foregoing, in the event any distribution is made it shall be in accordance with the Members' respective Membership Interests in the Company. All amounts withheld pursuant to the Code or pursuant to any provisions of federal, state or local tax law with respect to any payment or distribution to the Members from the Company shall be treated as amounts distributed to the relevant Member or Members pursuant to this Article III.E.1. All distributions shall be subject to the terms of the Act and such other governmental restrictions as are now and may hereafter become effective.

2. Notwithstanding anything herein to the contrary, the Company shall make distributions to the Members during, or within ninety (90) days after the close of, each tax year of the Company which, when aggregated with all other distributions paid by the Company during the applicable tax year, are at least equal to the sum necessary to enable the Members to pay their federal and state income tax liabilities attributable to the taxable income allocated to them by the Company for such tax year of the Company. Such amount shall be determined using the maximum income tax rate of any Member.

F. *Tax Year and Accounting Methods.* It is the intent of the Members that this Company be treated as a partnership solely for federal and state tax purposes. The taxable year of the Company shall be the calendar year. The Company books and records shall be maintained on such basis of accounting as may be determined as proper by the certified public accountant regularly employed by the Company at that time (the "Company's Accountant"). The Company's Accountant is authorized to use good judgment in making determinations with respect to the treatment of particular items which are not clearly covered here or which would result in a violation of federal or state income tax laws as they exist from time to time.

**Article IV.**  
**Management and Rights of Members**

A. *Managers.* The Company shall be managed under the direction of a Manager. The Manager shall be elected and removed by the Members as provided in Section IV.D. The initial Manager of the Company shall be CHP Legacy on Main, LLC.

B. *General Powers of the Manager.*

1. Except as otherwise limited in this Operating Agreement, the Manager shall have the exclusive right to manage the Company and to make all decisions regarding the business of the Company. The Manager shall carry out the policies, directions, orders and resolutions of the Members in the manner described in this Operating Agreement and as authorized and directed by the Members from time to time. To the extent not inconsistent with the Act, the Articles or the express provisions of this Operating Agreement, the Managers shall have the same rights, powers and authority with respect to the Company. The Manager may delegate prescribed functions to any employee, agent or consultant.

2        The Manager is granted the right, power and authority to do in the name of, and on behalf of, the Company all things that, in his sole judgment, are necessary, proper or desirable to carry out the purposes of the Company, including, but not limited to, the right, power and authority to:

a.        Enter into, make and perform contracts, agreements and other undertakings binding the Company that may be necessary, appropriate or advisable in furtherance of the purposes of the Company.

b.        Open and maintain bank accounts, investment accounts and other arrangements, draw checks and other orders for the payment of money, and designate individuals with authority to sign or give instructions with respect to those accounts and arrangements; provided, that Company funds shall not be commingled with funds from other sources and shall be used solely for the benefit of the Company.

c.        Collect funds due to the Company.

d.        Acquire, utilize for the Company's purposes, maintain and dispose of any assets of the Company.

e.        Pay debts and obligations of the Company, to the extent that funds of the Company are available therefor.

f.        Borrow money or otherwise commit the credit of the Company for Company activities, and voluntarily prepay or extend any such borrowings.

g.        Employ from time to time persons, firms or corporations for the operation and management of the Company, including, without limitation, managing agents, contractors, subcontractors, architects, engineers, laborers, supplies, accountants and attorneys, on such terms and for such compensation as the Manager shall determine, notwithstanding the fact that the Manager or any Member may have a financial interest in such firms or corporations.

h.        Make elections available to the Company under the Code.

i.        Register the Company as a tax shelter with the Internal Revenue Service and furnish to the Internal Revenue Service lists of investors in the Company, if required, pursuant to applicable provisions of the Code.

j.        Obtain general liability, property and other insurance for the Company, as the Managers deems proper.

k.        Take such actions as may be directed by the Members in furtherance of their approval of any matter set forth in Article IV hereof.

l.        Do and perform all such things and execute, acknowledge and deliver any and all such instruments as may be in furtherance of the Company's purposes and necessary and appropriate to the conduct of its business.

m.        To own, acquire by lease or purchase, develop, maintain, and provide, grant options with respect to, sell, convey, finance, assign, mortgage, or lease real estate and/or personal property

and to cause to have constructed improvements upon any real estate necessary, convenient or incidental to the accomplishment of the purposes of Company.

3. All actions taken by the Manager on behalf of the Company from the date of its organization to the execution of this Agreement are ratified and confirmed.

C. *Temure.* The Manager shall hold office until his death, resignation, disqualification or removal.

D. *Removal; Vacancy.* A Manager may be removed only for cause, which for these purposes shall mean a Manager's material default in the performance of its duties hereunder and failure to cure such material default within sixty (60) days. Such removal shall be without prejudice to the contractual rights, if any, of the person so removed. Any vacancy created or caused by removal, death, resignation or disqualification shall be filled by the affirmative vote of the Members holding a majority of the Membership Interests entitled to vote.

E. *Compensation.* The compensation, if any, of the Manager shall be fixed from time to time by the Members. The Managers shall be entitled to reimbursement for expenses incurred by them in performing their duties, according to the policies set by the Members from time to time. Any amount paid as compensation to a Manager who is also a Member shall be treated as a guaranteed payment in accordance with Section 707(c) of the Code.

F. *Power of Attorney.*

1. Each Member does hereby irrevocably constitute and appoint the Manager serving in office from time to time, and each of them, as the Company's true and lawful attorney-in-fact, with full power and authority in their or its name, place and stead, to make, execute, consent to, swear to, acknowledge, record and file from time to time any and all of the following:

a. Any certificate or other instrument that may be required to be filed by the Company or the Members under the laws of the Commonwealth of Virginia or under the applicable laws of any other jurisdiction to the extent the Manager deems any such filing to be necessary or desirable;

b. Any instrument or document which may be required to effect the continuation of the Company, the admission of an additional or substitute Member, or the dissolution and termination of the Company pursuant to the provisions of this Operating Agreement; and

c. Any agreement, instrument, lease, deed, deed of trust, promissory note, certificate or other document in the name or on behalf of the Company which is necessary or appropriate to implement, effectuate or otherwise carry out any transaction to which the Company is a party or to which the Company or any of its assets is or may be subject, provided such transaction has been approved by the Manager or the Members, as the case may be, in accordance with the provisions of this Operating Agreement.

2. The appointment by each Member of the Manager of the Company as his attorney-in-fact is irrevocable and shall be deemed to be a power coupled with an interest and shall survive the disability, incompetence, bankruptcy, death or dissolution of any person given such power, except, that in the event of an assignment by a Member of all or any part of his membership interest, this power of attorney shall survive such assignment only until such time, if any, as the successor in interest

shall have been admitted to the Company as a substitute member and all required documents and instruments shall have been duly executed, filed and recorded to effect such substitution.

G. *Managers Have No Exclusive Duty to Company.* Unless otherwise expressly provided hereunder or under any other agreement entered into between the Company and such Manager, a Manager shall not be required to manage the Company as his sole and exclusive function, and he may have other business interests and may engage in other activities in addition to those relating to the Company, and neither the Company nor any Member shall have any right, by virtue of this Agreement, to share or participate in such other investments or activities of such Manager or to the income or proceeds derived therefrom.

H. *Transactions with Managers.* The Managers (a) may appoint, employ, contract or otherwise deal with any person, including the Manager or an affiliate thereof, and with persons that have a financial interest in the Manager or in which the Manager has a financial interest, for transacting the Company's business, including the performance of any and all services or purchases of goods or other property which may at any time be necessary, proper, convenient or advisable in carrying on the business and affairs of the Company or in disposing of some or all of its assets; and (b) may otherwise enter into business transactions (including but not limited to the sale, merger, or other disposition of the Company or all or substantially all of its assets) with any such persons.

I. *Special Meetings.* A meeting of the Members, for any purpose or purposes, unless otherwise prescribed by statute, may be called by any Member or group of Members holding at least thirty percent (30.0%) of the Membership Interests entitled to vote. The Members will meet for the transaction of Company business at such places and times as are mutually convenient to them. Nothing in this Agreement will be construed as limiting the ability of the Members to transact Company business by unanimous written consent without a formal meeting.

J. *Notice of Meetings.* Written notice stating the place, day and hour of the meeting and the purpose or purposes for which the meeting is called shall be delivered not less than 10 nor more than 60 days before the date of the meeting, either personally or by mail, by or at the direction of the person or persons calling the meeting, to each Member entitled to vote at such meeting.

K. *Meeting of all Members.* If all of the Members meet at any time and place, either within or outside of the Commonwealth of Virginia, and consent to the holding of a meeting at such time and place, such meeting shall be valid without call or notice, and at such meeting lawful action may be taken.

L. *Quorum.* Members holding at least a majority of the Membership Interests entitled to vote at a meeting of the Members, represented in person or by proxy, shall constitute a quorum at any meeting of Members.

M. *Proxies.* At all meetings of Members, a Member may vote in person or by proxy executed in writing by the Member or by a duly authorized attorney-in-fact. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

N. *Action by Members Without a Meeting.* Any action required or permitted to be taken at a meeting of Members may be taken without a meeting if one or more written consents to such action are signed by each Member entitled to vote and such consent or consents are filed with the minutes of the proceedings of the Members. Action taken under this paragraph is effective when all Members entitled to vote have signed the consent or consents, unless the consent or consents specifies a different effective date.

The record date for determining Members entitled to take action without a meeting shall be the date the first Member signs a written consent.

O. *Waiver of Notice.* When any notice is required to be given to any Member, a waiver thereof in writing signed by the Member entitled to such notice, whether before, at, or after the time stated therein, shall be equivalent to the giving of such notice.

P. *Majority Vote.* Except as otherwise provided in this Agreement, all decisions made by the Members will be made by an affirmative vote of the Members holding a majority of the Membership Interests entitled to vote. Recipients of a Membership Interest who have not been admitted as a Member shall have no voting rights except as required by law.

Q. *Other Ventures.* The Members may be involved in other business ventures, independently or with others, and neither the Company nor any of the Members shall have any rights by virtue of this Agreement in the independent ventures or the income or profits derived from them.

#### **Article V. Indemnification**

A. *Indemnification of Members and Managers.* The Members acknowledge, agree and desire that the liability of any Member or Manager to the Company or to any of the other Members shall be eliminated, to the maximum extent possible, pursuant to Virginia Code Section 13.1-1025, as amended. The provisions of this Article are in addition to, and not in substitution for, any other right to indemnity to which any person who is or may be indemnified by or pursuant to this Article may otherwise be entitled, and to the powers otherwise accorded by law to the Company to indemnify any such person and to purchase and maintain insurance on behalf of any such person against any liability asserted against or incurred by him in any capacity referred to in this Article or arising from his status as serving or having served in any such capacity (whether or not the Company would have the power to indemnify against such liability).

B. *Effect of Invalid Provisions.* If any provision of this Article shall be adjudicated invalid or unenforceable, such adjudication shall not be deemed to invalidate or otherwise affect any other provision hereof or any power of indemnity which the Company may have under the laws of the Commonwealth of Virginia.

C. *Survival of Indemnification Provisions.* No amendment or repeal of this Section shall limit or eliminate the right to indemnification provided hereunder with respect to acts or omissions occurring prior to such amendment or repeal.

D. *No Personal Liability to Members.* Notwithstanding the above, the indemnification provided in this Article or otherwise shall in no event cause the Members to incur any liability beyond their total Capital Contributions plus their share of any undistributed profits of the Company, nor shall it result in any liability of the Members to any third party.



**Article VI.**  
**Transfer of Membership Interest**

A. *No Right to Withdraw.* No Member shall have any right to voluntarily resign or otherwise withdraw from the Company during its term as provided for in the Articles of Organization without the prior written consent of all remaining Members of the Company. Any attempted resignation or withdrawal without the requisite consent shall be null and void and have no legal effect.

B. *Transfer of Interest.* No Member shall, directly or indirectly, transfer, sell, give, encumber, assign, pledge, or otherwise deal with or dispose of all or any part of his Membership Interest now owned or subsequently acquired by him, other than as provided for in this Agreement. Any transfer in violation of and without full compliance with this Agreement shall be void and without legal effect.

C. *Permitted Transfers.*

1. Notwithstanding the above, any Member (the "Transferring Member") may transfer all or any portion of the Member's Interest at any time to any of the following, hereinafter referred to as "Permitted Transferees":

- a. Other Members;
- b. The children or other descendants of any Member; or
- c. A trustee who holds such Membership Interest in trust for the exclusive benefit of any one or more of such persons listed in paragraphs C.1.a. and C.1.b. of this Article IV, except that the spouse of a lineal descendant of the Transferring Member may hold an income interest in such a trust and/or a limited power to appoint the income and/or principal of such trust to a lineal descendant (or a trust for the benefit of a lineal descendant) of the Transferring Member.

2. Notwithstanding the restrictions set forth in paragraphs A. and B. above, any Membership Interest that is held by a custodian for a minor under the laws of the Commonwealth of Virginia or any other state shall be fully transferable and assignable to the minor when the minor reaches the age of termination of such custodianship under applicable law.

D. *Option Events in the Event of Death or Bankruptcy.*

1. A Member (the "Transferring Member") shall be deemed to have offered to sell all of such Member's Interest in the Company to the Company and the other Members (referred to as "Remaining Members"), as provided below, on the date of the occurrence of any of the following events (an "Option Event"):

- a. The death of the Member, unless the deceased Member's interest is transferred by will, intestate succession or otherwise to a Permitted Transferee as provided for in Article VI.C.1.
- b. The bankruptcy (voluntary or involuntary) as adjudicated by a court, appointment of a receiver, or assignment for the benefit of the creditors of the Member.

The Transferring Member shall deliver written notice of any such event to the Company and each of the Remaining Members within ninety (90) days after the Option Event. If notice is not given within such ninety (90) day period, the Company and Remaining Members may, but shall not be required to, treat such notice as having been given on the 90th day and proceed with their rights to purchase as provided below. Failure to exercise such right shall not be deemed a waiver of such right until actual notice is delivered and the respective option periods have expired. No interest shall accrue on the purchase price for such Interest until the actual Closing Date.

2. *Remaining Member's Right of Refusal.* Within sixty (60) days after receipt of the notice provided for in Article VI.D.1., the Remaining Members shall have the right to purchase all or any part of the Transferring Member's Interest in proportion to their Membership Interest in the Company (excluding the Transferring Member's Interest), or in such proportions as they may otherwise unanimously agree, at the price and upon the terms specified in Articles VIII and IX of this Agreement, respectively. Written notice of acceptance must be mailed or delivered to the Transferring Member within such sixty (60) day period.

3. *Company's Right of Refusal.* If the Remaining Members fail to exercise their options with respect to the Interest of the Transferring Member, the Company, by a majority vote of the Interests of the Remaining Members, shall have the right, for a period of fifteen (15) days after the expiration of the Remaining Members' sixty (60) day option period, to purchase all or any part of the remaining Interest of the Transferring Member at the price and upon the terms specified in Articles VIII and IX of this Agreement, respectively. Written notice of the Company's acceptance must be mailed or delivered to the Transferring Member within such fifteen (15) day period.

4. *Failure to Exercise Options.* If the Company and the Remaining Members fail to acquire all of the Transferring Member's Interest upon such offering, then the Transferring Member may transfer his remaining and unpurchased Interest to whomever he so designates. However, the transferee shall not become a Member unless admitted as such as provided in Article VII of this agreement.

E. *Non-Member's Interest.* For purposes of determining the Remaining Members' proportionate Interest in the Company as provided for in this Article, the Interest of Members who have not been admitted as such shall be ignored.

## **Article VII.**

### **Admission of a New Member**

A. *Rights of Transferee.* Except as provided below for Permitted Transferees, any transfer of a Membership Interest as set forth in Article VI shall be effective only to give the transferee the right to receive the share of tax allocations and distributions to which the Transferring Member would otherwise be entitled. A Permitted Transferee, unless the Transferring Member expressly provides otherwise, shall have the right to become a substitute Member, if such Permitted Transferee agrees to be bound by all the terms and conditions of the Agreement as then in effect. No other transferee shall have the right to become a substitute Member unless all of the other Members, in the exercise of their sole and absolute discretion, expressly consent thereto in writing and the transferee agrees to be bound by all the terms and conditions of this Agreement as then in effect. Unless and until a transferee is admitted as a substitute Member, and except as provided above with respect to allocations and distributions, the transferee shall have no right to exercise any of the powers, rights, and privileges of a Member hereunder.

B. *Admission of New Member.* Additional Membership Interests may be issued by the Company and additional Members may be admitted to the Company only by unanimous agreement of the

Members. The terms applicable to the admission of new Members will be as agreed by all the Members at that time.

C. *Rights of Transferring Member.* A Member who has assigned his Membership Interest shall cease to be a Member upon assignment of the Member's entire Membership Interest and thereafter shall have no further powers, rights, and privileges as a Member hereunder, but shall, unless otherwise relieved of such obligations by agreement of all of the other Members or by operation of law, remain liable for all obligations arising while he was a Member.

#### **Article VIII. Purchase Price**

A. *Value of Interest Being Transferred.* Unless the Company and the Members (Transferring and Remaining) unanimously agree in writing to a different price for the Interest being transferred hereunder, the purchase price for the Transferring Members' Interest offered for sale hereunder shall be determined as of the Valuation Date by an independent appraiser selected by the Company and the Transferring Member. If the Company and the Transferring Member cannot agree upon the selection of an independent appraiser, the Company and the Transferring Member shall each select one independent appraiser, and the two selected independent appraisers shall select a mutually acceptable third independent appraiser. The third independent appraiser shall independently determine the fair market value of the Transferring Member's Interest. The purchase price of the Transferring Member's Interest shall be the average of the three independent appraisers' determination of the fair market value of the Transferring Member's Interest. Any independent appraiser may employ other independent professionals to assist them in such valuation. The determination of value by the independent appraiser shall be final and binding on all parties if made in good faith.

B. *Valuation Date.* The Valuation Date shall be the day on which an Option Event occurs.

C. *Allocation of Costs of Withdrawal.* If withdrawal is other than by reason of death, then \$5,000.00 of the costs of withdrawal incurred, in total, by the Company or any Member (other than the Transferring Member) including legal and accounting fees, will be charged to the Transferring Member and deducted from the value of the Transferring Member's Interest to the extent the Transferring Member does not pay the amounts before settlement. All additional costs and expenses above this amount shall be borne by the party that incurs the costs; provided however, all fees relating to the appraisal shall be borne one-half by the seller and one-half by the buyers (after taking into account the Transferring Member's obligation to paying the first \$5,000.00 of costs as provided, above).

#### **Article IX. Settlement**

A. *Settlement of Purchase.* The settlement of any purchase of an Interest under this Agreement shall be made on the Closing Date at the principal office of the Company, or if agreed to by the parties, the offices of the Company's legal counsel. The Closing Date shall be the date that is one hundred twenty (120) days after the date of receipt of the Transferring Member's written notice as required under Article VI, or such other date as agreed upon by the Transferring Member and those of the Company and Remaining Members who are purchasing any Interest.

1. *Payment.* Each purchaser of any Interest of a Transferring Member shall have the option of making payment of their portion of the respective purchase price (i) in cash or by certified check, (ii) by a promissory note, or (iii) partly in cash and partly by a promissory note.

2. *Interest Rate and Term.* The promissory note shall be executed by the appropriate purchaser or purchasers payable to the order of the Transferring Member, bearing simple interest on the unpaid principal balance at an annual rate equal to the applicable federal rate under Section 1274 of the Code, as amended, determined as of the Closing Date, compounded monthly. The note shall provide for payment of both principal and accrued interest, in sixty (60) equal monthly installments. The first installment shall be payable on the date that is one (1) month after the Closing Date. The remaining installments shall be payable thereafter on the same day of each successive month until paid in full, provided, however, the entire indebtedness shall be paid in full on the date that is five (5) years from the date of the Closing Date.

3. *Option to Prepay.* The purchaser or purchasers shall have the unrestricted right to prepay the note in whole or in part, at any time and from time to time without penalty or premium; provided, however, that any such partial prepayment shall be in an amount of not less than \$5,000.00.

4. *Acceleration.* The note shall provide for optional acceleration of maturity in the event of a default in payment of principal or interest, or upon the insolvency of, or the assertion of insolvency by or against any maker, endorser or guarantor of the note. In addition, the note will become due and payable in full if the Company sells substantially all of its assets and business, or enters into any legal arrangement which has substantially the same effect. The note shall provide for the reimbursement of reasonable attorney fees in the collection of all or any part of the note upon default. The note may be secured, at the option of the Transferring Member, by a pledge of the Member's Interest purchased, but not a specific pledge of the assets of the Company.

## **Article X. Dissolution**

A. *Events Resulting in Dissolution.* The Company will be dissolved upon the occurrence of any of the following:

1. The unanimous written consent of all the Members;
2. The adjudication of the Company as insolvent within the meaning of insolvency in either bankruptcy or equity proceedings, or the filing of an involuntary petition in bankruptcy against the Company (which is not dismissed within ninety (90) days), or the filing against the Company of a petition for reorganization under the Federal Bankruptcy Code or any state statute (which is not dismissed within ninety (90) days), or a general assignment by the Company for the benefit of creditors, or the voluntary claim (by the Company) that it is insolvent under any provisions of the Bankruptcy Code (or any state insolvency statutes), or the appointment for the Company of a temporary or permanent receiver, trustee, custodian, sequestrator, and such receiver, trustee, custodian, or sequestrator is not dismissed within ninety (90) days;
3. At any time there are no members; however, the Company is not dissolved and is not required to be wound up if, within six months after the occurrence of the event that caused the dissociation of the last remaining Member, the personal representative of the last remaining Member agrees in writing to continue the Company until the admission of the personal representative of such Member or its nominee or designee to the Company as a Member, effective as of the occurrence of the event that caused the dissociation of the last remaining Member;
4. The entry of a decree of judicial dissolution of the Company under the Act; or

5. When so determined in accordance with other specific provisions of this Agreement.

B. *Conclusion of Affairs.* In the event of the dissolution of the Company for any reason, the Members shall proceed promptly to wind up the affairs of and liquidate the Company. Except as otherwise provided in this Agreement, the Members shall continue to share distributions and tax allocations during the period of liquidation in the same manner as before the dissolution.

C. *Liquidating Distributions.* After providing for the payment of all debts and liabilities of the Company and all expenses of liquidation, and subject to the right of the Members to set up such reserves as it may deem reasonably necessary for any contingencies or unforeseen liabilities or obligations of the Company, the proceeds of the liquidation and any other assets of the Company shall be distributed to or for the benefit of the Members in accordance with this Agreement. Unless the Members entitled to vote (by a majority vote) agree to some other form of distribution, the distributions to the Members upon liquidation shall be made in kind based on the fair market value of the Company's assets at that time. If such distribution is in kind, each Member shall take a fractional interest in each and every asset of the Company unless the Members agree to some other method of division.

D. *Priority in Liquidation.* If the Company is terminated, the Members will proceed with the liquidation of the Company as provided in the previous section and the proceeds from the liquidation will be applied as follows:

1. First, to the payment of debts and liabilities of the Company, other than loans and advances that may have been made by the Members to the Company, and the expenses of liquidation;

2. Next, the proceeds will be applied to the payment of any loans or advances that may have been made by any Member to the Company, but if the amount available for repayment is insufficient, then on a pro rata basis;

3. Next, the Company's assets will be distributed to the Members, pro rata in accordance with their respective positive Capital Account balances, after giving effect to all contributions, distributions and allocations for all periods; and

4. Any balance remaining shall be distributed to the Members in accordance with their Membership Interests.

E. *Termination.* Within a reasonable time following the completion of the liquidation of the Company, the Members shall be supplied a statement which shall set forth the assets and the liabilities of the Company as of the date of complete liquidation and each Member's portion of the distributions pursuant to this Agreement. Upon completion of the liquidation of the Company and the distribution of all the Company's assets, the Company shall terminate, and the Members shall execute and record a Certificate of Cancellation of the Company as well as any and all other documents required to effectuate the dissolution and termination of the Company.

F. *No Deficit Restoration.* A negative or deficit balance in any Member's Capital Account shall not be deemed to be an asset of the Company, and no Member with a negative or deficit Capital Account balance shall have any obligation to the Company, to any other Member or to any third party or creditor to restore such negative or deficit balance. No Member shall be personally liable for the return of all or any part of the Capital Contributions of any other Member. Any such return of Capital shall be made

solely from Company assets; provided, however, nothing contained herein shall be deemed to limit the right of the Company to recover from a Member for acts or omissions constituting breach of fiduciary duty, fraud, misconduct, bad faith or gross negligence.

#### **Article XI. Miscellaneous**

A. *Books and Records.* At all times during the term of the Company, the Members shall keep, or cause to be kept, full and faithful books of account, records and supporting documents, which shall reflect, completely, accurately and in reasonable detail, each transaction of the Company (including, without limitation, transactions with the Members). The books of account, records, and all documents and other writings of the Company shall be kept and maintained at the principal office of the Company. Each Member or his designated representative shall, upon reasonable notice to the Members, have access to such financial books, records, and documents during reasonable business hours and may inspect and make copies of any of them at his own expense. The Members shall cause the Company to keep at its principal office the following:

1. Current list of the full name and last known business address of each Member, in alphabetical order;
2. A copy of the Articles of Organization and the Certificate of Organization, and all Articles of Amendment and Certificates of Amendment thereto;
3. Copies of the Company's federal, state, and local income tax returns and reports, if any, for the seven most recent years; and
4. Copies of the Operating Agreement, as amended, and of any financial statements of the Company for the seven most recent years.

B. *Amendment.* This Agreement may only be modified or amended by a written instrument. Except as otherwise required by law, such amendment may only be made in accordance with the unanimous written consent of all the Members entitled to vote. The parties further agree to execute any amendment to this Agreement as may be considered necessary by legal counsel to the Company in order for it to be treated as a partnership for federal and state income tax purposes.

C. *Notices.* For purposes of this Agreement, notices, offers and acceptances must be in writing and will be deemed to be served and received at the time mailed by United States registered or certified mail to the last known address of the party involved or when delivered in person.

D. *Enforceability.* The waiver by any party to this Agreement of a breach of any provision of this Agreement will not operate or be construed as a waiver of any subsequent breach by any party. The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions, and this Agreement shall be construed in all respects as if such invalid and unenforceable provision were omitted.

E. *Binding Effect.* This Agreement will inure to the benefit of and be binding upon the parties to this Agreement, their successors, heirs, personal representatives and assigns.

F. *Interpretation.* Whenever the context may require, any noun or pronoun used herein shall include the corresponding masculine, feminine or neuter forms. The singular form of nouns, pronouns and

verbs shall include the plural and vice versa.

G. *Further Assurances.* Each Member hereby agrees that it shall hereafter execute and deliver such further instruments, provide all information and take or forbear such further acts and things as may be reasonably required or useful to carry out the intent and purpose of this Agreement and as are not inconsistent with the terms hereof.

H. *Confidentiality.* No Member may, without the approval of all remaining Members entitled to vote, divulge to others any information not already known to the public pertinent to the services, clients, customers or operations of the Company, whether before or after the Company's dissolution.

I. *Counterparts.* This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which together will constitute one instrument, binding upon all parties hereto, notwithstanding that all of such parties may not have executed the same counterpart.

J. *Good Faith.* The Members agree to exercise good faith and reasonableness in the interpretation and implementation of the provisions of this Agreement.

K. *Governing Law.* This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Virginia, without reference to its conflicts of laws rules.

L. *Headings.* The headings, subheadings and other captions in this Agreement are for convenience and reference only and shall not be used in interpreting, construing or enforcing any of the provisions of this Agreement.

M. *Entire Agreement.* This Agreement contains the entire understanding between the Members and supersedes any prior written or oral agreements between them respecting the subject matter within. There are no representations, agreements, arrangements or understandings, oral or written, between and among the Members relating to the subject matter of this Agreement, which are not fully expressed herein.

N. *Right of First Refusal.* The Company acknowledges that it has entered into that certain Right of First Refusal Agreement by and between the Company, as seller, and the Investor Member, as buyer. Subject to the terms and conditions stated therein, the Right of First Refusal Agreement shall be recorded in the Clerk's Office for the County of Montgomery, Virginia, upon acquisition of the Project (as defined in the Right of First Refusal Agreement).

[SIGNATURE PAGE TO FOLLOW]


The undersigned, being the Initial Members of the Company, hereby agree, acknowledge and certify that the foregoing Operating Agreement, including the attached Schedule, constitutes the sole and entire Operating Agreement of the Company, adopted as of the date first above written.

**MEMBERS:**

CHP LEGACY ON MAIN, LLC, a Virginia limited liability company

By: Community Housing Partners Corporation,  
a Virginia nonprofit corporation,  
its Sole and Managing Member

Date: February 25, 2022

By:   
Name: Samantha Brown  
Title: Vice President

COMMUNITY HOUSING PARTNERS CORPORATION, a Virginia nonprofit corporation

Date: February 25, 2022

By:   
Name: Samantha Brown  
Title: Vice President



**Schedule A**

**Capital Contributions and  
Membership Interests**

Name and Address	Capital Contribution	Membership Interest
CHP Legacy on Main, LLC 448 Depot Street Christiansburg, Virginia, 24073	\$10.00	0.01%
Community Housing Partners Corporation 448 Depot Street Christiansburg, Virginia, 24073	\$100.00	99.99%

the 1990s, the number of people who have been employed in the public sector has increased in all countries.

There are a number of reasons for the increase in public sector employment. One of the main reasons is the increasing demand for public services. As the population ages, there is a need for more social security and health care services. In addition, the demand for education and training has increased, leading to a larger public sector workforce.

Another reason for the increase in public sector employment is the expansion of government activities. In the 1990s, many countries implemented structural adjustment programs that led to a reduction in government spending. However, in the 2000s, there was a shift towards expansionary fiscal policies, leading to an increase in government spending and public sector employment.

Finally, the increase in public sector employment can be attributed to the growth of the public sector as a share of the economy. In many countries, the public sector has grown from around 10% of the economy in the 1970s to over 20% in the 2000s. This growth has led to a corresponding increase in public sector employment.

In conclusion, the increase in public sector employment in the 1990s and 2000s can be attributed to a combination of factors, including the increasing demand for public services, the expansion of government activities, and the growth of the public sector as a share of the economy. These factors have led to a significant increase in the number of people employed in the public sector, which has had a major impact on the labor market and the economy as a whole.

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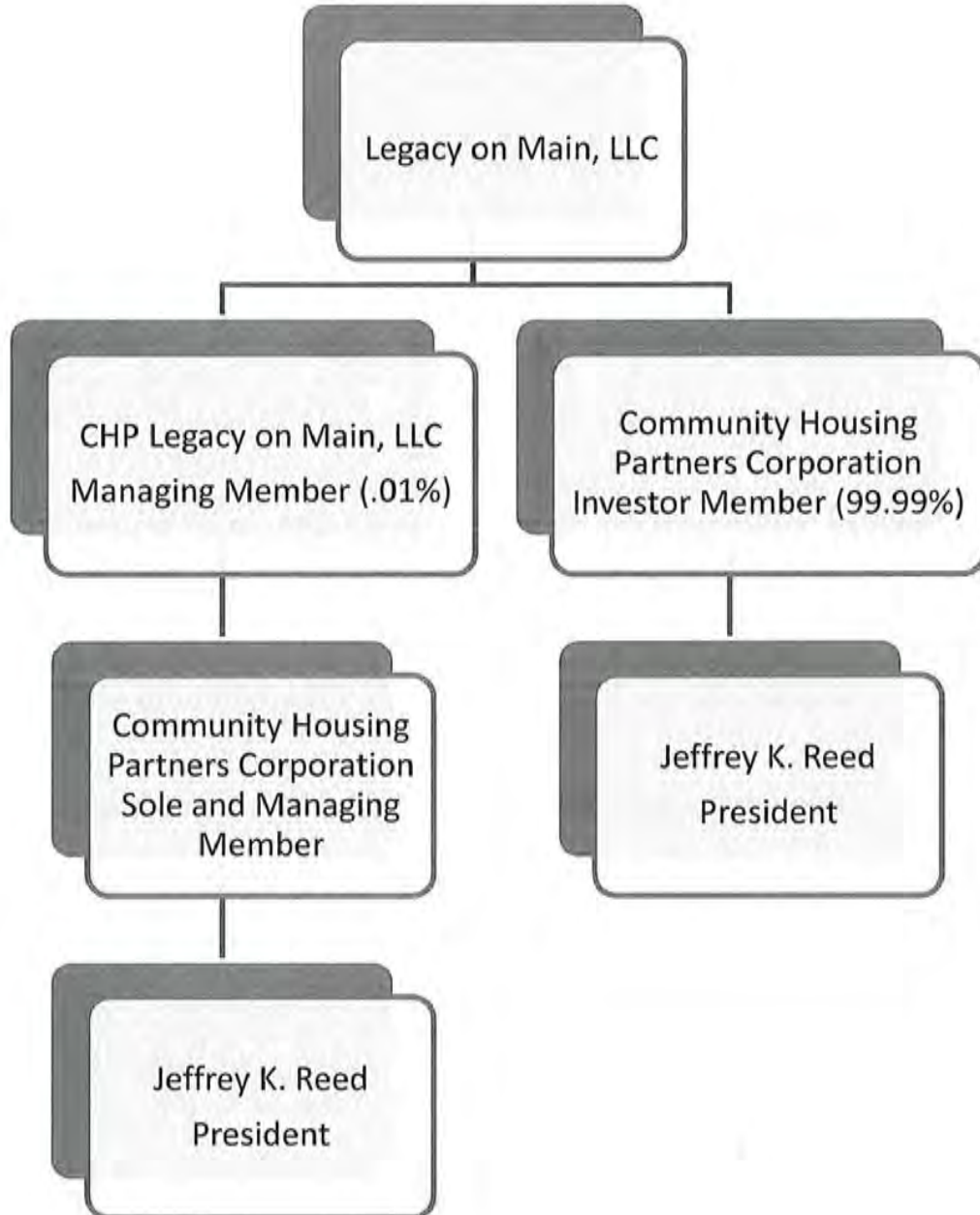
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## Legacy on Main Organizational Chart





## DEVELOPMENT AGREEMENT

**THIS DEVELOPMENT AGREEMENT** (this "Agreement") made as of \_\_\_\_\_, 20\_\_ by and between **LEGACY ON MAIN, LLC**, a Virginia limited liability company (the "Company"), and **COMMUNITY HOUSING PARTNERS CORPORATION**, a Virginia not-for-profit corporation (the "Developer").

### WITNESSETH:

WHEREAS, the Company has been formed to acquire, develop, construct, own, maintain and operate certain property as low-income residential rental housing, to be known as Legacy on Main, to be located in the County of Montgomery, Virginia (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; and

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

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

#### Section 1. Development Services.

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

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

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

approved by the managing member of the Company ("Managing Member") unless the terms, conditions, and parties comply with guidelines issued by the Managing Member concerning such agreements;

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(vii) At the Company's expense, obtain and maintain insurance coverage for the Project, the Company, the management agent of the Project ("Management Agent"),

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

(viii) To the extent applicable to the construction of the Project, comply with all present and future laws, ordinances, orders, rules, regulations and requirements (hereinafter in this subparagraph (ix) called "laws") of all federal, state and municipal governments, courts, departments, commissions, boards and offices having jurisdiction over the Project. Any such compliance undertaken by the Developer on behalf of and in the name of the Company, in accordance with the provisions of this Agreement, shall be at the Company's expense. The Developer shall likewise ensure that all agreements between the Company and independent contractors performing work in connection with the construction of the Project shall include the agreement of said independent contractors to comply with all such applicable laws;

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

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

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

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

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

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



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

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

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

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

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

### Section 3. Accounts and Records.

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

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

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

### Section 4. Obligation To Complete Construction.

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

Section 5. Development Amount.

As a fee for its services in connection with the development of the Project and the supervision of the construction/rehabilitation of the Project as set forth in Section 1 and elsewhere in this Agreement, the Developer shall be paid an amount (the "Development Amount") equal to Seven Hundred Twenty Thousand and No/100 Dollars (\$ 720,000.00) or (b) the maximum amount which conforms to the developer fee standards imposed by the Virginia Housing Development Authority. The Development Amount shall be deemed to have been earned as follows:

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

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

- (i) Twenty percent (20%) on initial equity funding of the Project;
- (ii) Forty percent (40%) upon substantial completion of the Project; and
- (iii) Forty percent (40%) upon achievement of 95% occupancy for the Project.

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

Section 6. Applicable Law.

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

Section 7. Binding Agreement.

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

Section 8. Headings.

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

Section 9. Terminology.

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

Section 10. Benefit of Agreement.

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

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

COMPANY:

LEGACY ON MAIN, LLC,  
a Virginia limited liability company

By: CHP LEGACY ON MAIN, LLC, a Virginia limited liability company, its Managing Member

By: COMMUNITY HOUSING PARTNERS CORPORATION, a Virginia nonstock corporation, its Managing Member

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

Name: Samantha Brown

Title: Vice President

DEVELOPER:

COMMUNITY HOUSING PARTNERS CORPORATION,  
a Virginia nonstock corporation

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

Name: Samantha Brown

Title: Vice President

47215880\_1

# **Tab B:**

Virginia State Corporation Commission Certification  
(MANDATORY)

# Commonwealth of Virginia



## State Corporation Commission

### CERTIFICATE OF FACT

I Certify the Following from the Records of the Commission:

That Legacy on Main, LLC is duly organized as a Limited Liability Company under the law of the Commonwealth of Virginia;

That the Limited Liability Company was formed on February 25, 2022; and

That the Limited Liability Company is in existence in the Commonwealth of Virginia as of the date set forth below.

Nothing more is hereby certified.



Signed and Sealed at Richmond on this Date:

March 2, 2022

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

Bernard J. Logan, Clerk of the Commission

# **Tab C:**

Principal's Previous Participation Certification  
(MANDATORY)



## Previous Participation Certification

Development Name: Legacy on Main  
 Name of Applicant (entity): Legacy on Main, LLC  
CHP Legacy on Main, LLC

I hereby certify that:

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



**Previous Participation Certification, cont'd**

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

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

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

  
\_\_\_\_\_  
Signature

**Samantha Brown, VP**  
\_\_\_\_\_

Printed Name

3/5/2022  
\_\_\_\_\_

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

## Pinebrook Village Apartments Summary

The Mortgagor of Pinebrook Village was Greenbrier-Pinebrook LLC, a single asset entity which is wholly owned by Greenbrier Woods Corporation, a 501(c) (3) organization. Greenbrier Woods Corporation is legally unrelated but shares some Board members and officers with Community Housing Partners Corporation (CHPC) – also a 501(c) (3) organization based in Virginia. CHPC has a 35 year history of meeting the housing needs of low and moderate income families. CHPC owns and manages over 5,200 affordable apartments in Virginia, North Carolina, Kentucky and Florida. Many of the properties that CHPC has preserved are HUD assisted. CHPC's track record demonstrates that it is a responsible and successful housing developer and has been an excellent partner for HUD and other housing funders.

- The property was transferred to Greenbrier Woods in a bargain sale/donation transaction by the previous owner in June of 2002. The transfer was part of a two property donation – the second property, Yorkshire Apartments (now the Woods at Yorktown) was successfully rehabilitated by CHPC through the use of Low Income Housing Tax Credits. Tax Credits could not be accessed for Pinebrook since the presence of the Section 8 Moderate Rehab contract precluded their use. At the time of the transfer, the property had been accepted into Mark to Market processing. The new owner continued that process but was informed in 2003 by OHMAR (now OHAP) that the property was, in fact, not eligible for restructuring due to the lock-out provision on the underlying financing – something that Greenbrier Woods was not aware of at the time that it acquired the property. The owner appealed that decision to OHMAR due to the poor condition at the property and the need for rehabilitation and debt restructuring through M2M. In late 2003, the property was accepted back into the M2M process, this time using the bond defeasance model.
- The owner continued with this process and was making progress until August of 2004. On August 31-September 1, Tropical Storm Gaston stalled over the Richmond area and deposited 16 inches of rain in a 10 hour period causing widespread flooding in the Richmond area. As a result of this storm Richmond received a Federal Disaster declaration. Pinebrook Village was severely flooded by this storm. All of the first floor units were affected. The Owner worked to relocate all of the first floor tenants off site and carried out demolition of the first floor units to remove carpets, padding and drywall that had been saturated. The units were treated to remediate mold.
- The property was not located in a flood zone and consequently did not carry flood insurance. The Mark to Market program represented the only

option for generating the resources necessary to repair these units and bring them back on line. The Mark to Market proposal was revised and submitted to OHMAR in December of 2004. Early in 2005, an OHAP committee determined that the property was not "preservation worthy" based upon the physical condition of the property and market considerations. The owner appealed this decision and prepared a new submission to refute the basis of this decision. Late in June 2005, OHAP determined that the property was "preservation worthy" based upon the new information. However, they required all new reports which took until December 2005 to complete.

- The Building Official for the City of Richmond took the position after the flood that the current residents on the second floor could remain at the property but that no new residents could move in until the entire property had been rehabilitated. As a result, the population at the property continued to decline after September 1, 2004. By January of 2006, there were only 20 residents remaining and the City had reached the end of its patience with respect to starting rehabilitation. The owner had still not received a decision from OHAP at that time. In January, the city determined that the property was no longer fit for habitation and ordered the remaining residents to move out. The owner accomplished the relocation of these residents by February 1. OHAP subsequently denied the M2M restructuring on the basis that there were no longer any residents at the property.
- By this time, the owner had already invested over \$650,000 of its own funds in order to continue to carry the property, make necessary improvements and keep the loan current while waiting for the M2M process to reach its conclusion. With the denial of the M2M and the property completely vacant, the owner reluctantly made the decision to stop mortgage payments on February 1, 2006.
- Subsequent conversations with the HUD area office staff in Richmond identified another possible strategy for the preservation of this property. This would involve the refinance of the property through tax exempt bonds that would carry the 4% tax credits. The combination of the new financing and the tax credit equity would be sufficient to carry out the rehab that had been contemplated through the M2M program. The Virginia Housing Development Authority would be the source of this financing and would be prepared to provide such financing on the condition that a new FHA insurance commitment is obtained. The owner explored these options and believed that such a course would have been feasible and would have allowed for the pay off of the existing indebtedness and the prevention of the assignment of this loan and the consequent loss to the FHA insurance fund.

- In order to accomplish this, the owner requested in early March of 2006 that HUD take the necessary action to break the lock out on the existing insured financing. That request argued that the decision to break the lock-out would not have had any additional adverse effect on the investors since the loan was already on a certain path to assignment and insurance claim. HUD denied this request and thus ended any further opportunity to payoff the mortgage and rehabilitate the property.
- In November, 2010, HUD sold the property at public auction.

Since 2002, CHPC worked in good faith with HUD to try to rehabilitate and preserve this property. CHPC remained committed to this goal despite the serious obstacles along the way and, as noted above, expended \$650,000 of its own funds as evidence of this good faith and of its non profit mission. During the four years following the acquisition of Pinebrook, CHPC worked closely with the Richmond HUD office to complete a successful restoration of this property and made extraordinary efforts to accomplish this goal. CHPC continues to carry out this mission to create and preserve housing for low income families and continues its work with HUD as a partner.

# **Tab D:**

List of LIHTC Developments (Schedule A)  
(MANDATORY)

List of LIHTC Developments (Schedule A)



Development Name: Legacy on Main  
 Name of Applicant: Legacy on Main, LLC

**INSTRUCTIONS:**

- 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.
- 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.
- (a) Only tax credit development experience since 2007 (i.e. for the past 15 years)
- Use separate pages as needed, for each principal.

Development Name/Location	Name of Ownership Entity and Phone Number	CGP or Named Managing Member of the line of div. 7 (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8823(s) Issue Date	Uncorrected 8823(s) (Y/N) Explain "Y"
1 Rivermade I Yorktown, VA	Yorktown-Rivermade, LLC (804) 382-2002	Yes	48	48	Sep-2006	Dec-2007	No
2 Yorktown Square I Yorktown, VA	Yorktown-Yorktown Square I, LLC (804) 382-2002	Yes	56	56	Sep-2006	Dec-2007	No
3 Yorktown Square II Yorktown, VA	Yorktown-Yorktown Square II, LLC (804) 382-2002	Yes	40	40	Nov-2006	Dec-2007	No
4 Rivermade II Yorktown, VA	Yorktown-Rivermade II, LLC (804) 382-2002	Yes	32	32	Mar-2007	Dec-2007	No
5 Lafayette Village Bldg, Williamsburg, VA	Williamsburg-Lafayette Village Bldg, LLC (804) 343-7201	Yes	32	32	Dec-2007	Jul-2008	No
6 Lafayette Village Family, Williamsburg, VA	Williamsburg-Lafayette Village Family, LLC (804) 343-7201	Yes	112	112	Dec-2007	Jul-2008	No
7 Lafayette Square, Williamsburg, VA	Williamsburg-Lafayette Square, LLC (804) 343-7201	Yes	106	106	Dec-2007	Jul-2008	No
8 Courthouse Green, Spotsylvania, VA	Spotsylvania-Courthouse Green, LLC (804) 313-7201	Yes	40	40	Dec-2007	Jul-2008	No
9 Boney Place, Martinsburg, WV	Boney Place, LLC (606) 783-0749	No	32	32	Jun-2008	Apr-2009	No
10 College Green II, Wausau, VA	Wausau-College Green II, LLC (804) 343-7201	Yes	18	16	Jul-2008	May-2009	No
11 Rutledge Hill, Arlington, VA	Arlington-Rutledge Hill, LLC (404) 244-7758	Yes	46	46	Apr-2009	Feb-2010	No
12 Spicer Mill, Orange, VA	Orange-Spicer Mill, LLC (804) 343-7201	Yes	40	40	May-2009	Feb-2009	No
13 Old Farm Village Apartments, Charlottesville, VA	CHFC-Old Farm Village, LLC (804) 382-2002	Yes	84	84	May-2011	Dec-2011	No
14 Friendship Village Apts, Virginia Beach, VA	Virginia Beach-Friendship Village, LLC (804) 382-2002	Yes	110	106	Oct-2011	May-2012	No
15 Parkview Gardens, Farmville, VA	Farmville-Parkview Gardens, LLC (804) 382-2002	Yes	80	79	Jun-2012	Aug-2013	No
16 Hillsip Terrace Apartments, Lexington, NC	Lexington Hillsip Historic, LLC (849) 382-2002	Yes	43	43	Nov-2012	Oct-2013	No
17 Wawick 180, Newport News, VA	Wawick 180, LP (757) 244-2836	Yes	86	86	Jul-2013	Dec-2013	No
18 Greenstone on 5th Apartments, Charlottesville, VA	5th Ridge Common Apartments, LLC (804) 382-2002	Yes	302	167	Dec-2013	Nov-2012	No
19 Rivermont Apartments, Martinsville, VA	The Apartments of Rivermont, LLC (804) 382-2002	Yes	99	99	Dec-2012	Aug-2014	No
20 Dolly Ann Apartments, Covington, VA	CHFC-Dolly Ann, LLC (804) 382-2002	Yes	108	108	Aug-2011	Apr-2012	No
21 Main Cross, Mt. Vernon, WV	Mt. Sterling Main Cross, LLC (804) 382-2002	Yes	51	51	Dec-1-2013	Nov-4-2014	No
22 Belle Davis Apartments, Suffolk, VA	Belle Davis, LLC (804) 382-2002	Yes	40	40	Jul-24-2014	Jul-29-2015	No
23 Laurel Woods Apartments, Pulaski County, VA	Laurel Woods Apartments, LLC (804) 382-2002	Yes	46	46	May-1-2014	Nov-1-2014	No
24 Langston Park Apartments, Hopewell, VA	Langston Park Apartments, LLC (804) 382-2002	Yes	56	56	Dec-1-2015	Jul-6-2016	No
25 Harding Hill Apartments, Bedford, VA	Harding Hill Apartments, LLC (804) 382-2002	Yes	12	12	Mar-23-2016	Aug-23-2016	No
26 Smoke Ridge Apartments, Christiansburg, VA	Smoke Ridge, LLC (804) 382-2002	Yes	52	52	Jun-8-2016	Sep-8-2016	No
27 Overlook Terrace Apartments, Fredericksburg, VA	Apartments of Overlook Terrace, LLC (804) 382-2002	Yes	72	72	Dec-29-2016	Nov-21-2016	No
28 Highland Crossing Apartments, Spotsylvania, VA	Highland Avenue, LLC (804) 382-2002	Yes	72	72	Nov-30-2016	Feb-15-2017	No
29 Tranquility of the Lakes, Virginia Beach, VA	Lake Tranquility Lakes, LLC (804) 382-2002	Yes	40	40	Dec-29-2016	Jul-27-2017	No
30 Eppox Place Apartments, Hopewell, VA	Eppox Place Apartments, LLC (804) 382-2002	Yes	100	100	Dec-20-2016	Sep-10-2016	No
31 Belleville Meadows, Suffolk, VA	Belleville Meadows, LLC (804) 382-2002	Yes	128	128	Dec-31-2016	Jul-13-2018	No
32 Unity Hill, Upperville, VA	Cumberland Court Apartments, LLC (804) 382-2002	Yes	55	55	Dec-31-2016	Oct-29-2018	No
33 Riverside Place Apartments, Baltimore, MD	Riverside Place Apartments, LLC (804) 382-2002	Yes	125	125	Feb-5-2016	Jul-18-2018	No
34 Frontier Woods Apartments, South Hill, VA	Frontier Woods South Hill, LLC (804) 382-2002	Yes	46	46	Nov-30-2017	May-8-2018	No
35 Powell Valley Joneville Apartments, Joneville, VA	Powell Valley Joneville Apartments, LLC (804) 382-2002	Yes	34	34	May-25-2017	Jan-18-2018	No
36 Apartments of Kingsridge, Henrico County, VA	Apartments of Kingsridge, LLC (804) 382-2002	Yes	72	72	Oct-1-2018	Jul-1-2019	No
37 The Residences of North Hill 2, Alexandria, VA	The Residences of North Hill 2, LLC (804) 382-2002	No	75	75	18D	18D	No
38 Senior Residences of North Hill, Alexandria, VA	The Senior Residences of North Hill, LLC (804) 382-2002	No	43	43	18D	18D	No
39 Apartments of Kingsridge 2, Henrico County, VA	Apartments of Kingsridge 2, LLC (804) 382-2002	Yes	71	71	Sep-7-2021	18D	No
40 North Hill Bond 94, Alexandria, VA	The Residences of North Hill Bond 94, LLC (804) 382-2002	No	94	94	18D	18D	No

\* Must have the ability to bind the LIHTC entity document with partnership/spinning agreements and 608,629 ten-ability (development) for a total of 4

Previous Participation Certification continued

	Development Name/Location	Name of Ownership Entity and Phone Number	Controlling General Partner? (Y/N)	Total Units	Low Income Units	Placed In Service Date	8609 Date	Non-compliance Found? Y/N (Explain Yes)
46	North Hill Bond 47 Alexandria, VA	The Residences at North Hill Bond 47, LLC (540) 382-2002	No	47	47	TBD	TBD	No
47	J. Van Story Branch Apartments Baltimore, MD	Van Story Branch Apartments, LLC (540) 382-2002	Yes	350	350	Jan-4-2021	TBD	No
48	Townsquare at Dumfries Triangle, VA	Townsquare at Dumfries Bond, LLC (540) 382-2002	Yes	227	227	9/15/2020 through 4/5/2021	TBD	No
49	Senior Townsquare at Dumfries Triangle, VA	Senior Townsquare at Dumfries, LLC (540) 382-2002	Yes	40	40	TBD	TBD	No
50	Apartments at Kingsridge 3 Henrico County, VA	Apartments at Kingsridge 3, LLC (540) 382-2002	Yes	24	24	TBD	TBD	No
51	Northway Galax, VA	Northway Family, LLC (540) 382-2002	Yes	72	72	TBD	TBD	No
52	Wellesley Newport News, VA	Wellesley Commons Apartments, LLC (540) 382-2002	Yes	40	40	TBD	TBD	No
53	Holly Court Klmarnock, VA	Holly Court Senior Apartments, LLC (540) 382-2002	Yes	40	40	TBD	TBD	No
54	Grayson Manor Independence, VA	Grayson Manor Apartments, LLC (540) 382-2002	Yes	32	32	TBD	TBD	No
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2nd PAGE TOTAL: 872 872

GRAND TOTAL: 3,652 3,615

LIHTC as % of 99% Total Unit

# **Tab E:**

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



## CONTRACT OF PURCHASE

THIS CONTRACT OF PURCHASE (this "Agreement"), dated as of March 9, 2022, by and between COMMUNITY HOUSING PARTNERS CORPORATION, a Virginia nonstock corporation ("Seller"), and LEGACY ON MAIN, LLC, a Virginia limited liability company ("Buyer"), recites and provides as follows:

### Recitals.

A. Seller is the fee simple owner of a certain parcel or parcels of land located in Montgomery County, Virginia, and identified as Tax Map Number 287-A-37, and more particularly described on Exhibit A attached hereto and made a part hereof (the "Land"), together with all improvements thereon and all appurtenances thereto (collectively, the "Property").

B. Seller has agreed to sell, and Buyer has agreed to purchase, the Property, all on the terms and conditions hereinafter set forth.

NOW, therefore, for and in consideration of the mutual promises, covenants and agreements set forth in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Sale. This Agreement constitutes a binding contract for the sale and purchase of the Property on the terms and conditions hereinafter provided. Seller shall be obligated to sell and convey, and Buyer shall be obligated to purchase, the Property in accordance with the terms and conditions of this Agreement. The purchase price to be paid by Buyer for the Property at Settlement (the "Price") shall be equal to One Million Five Hundred Thousand and 00/100 Dollars (\$1,500,000.00).

2. Settlement. Unless this Agreement is sooner terminated as provided in this Agreement, the closing of the sale of the Property shall take place at such place as the parties hereto may agree, on a date for closing which shall be within not less than 15 days, nor more than 60 days, after the date of a written notice from Buyer to Seller (the "Buyer Notice"), requesting that the closing occur (the "Settlement"). In the event the Settlement has not occurred by April 30, 2023, this Agreement shall be null and void. In any event, without the consent of both parties, Settlement shall not occur before September 1, 2022.

3. Conditions to Buyer's Performance. Buyer shall be obligated to purchase the Property from Seller only upon the full satisfaction of the following conditions, any of which may be waived by Buyer, and in the event any of such conditions are not satisfied or waived by the date of Settlement, or a later date approved by the mutual consent of Seller and Buyer, then this Agreement shall be terminated.

- (a) As of the date of Settlement, there shall be no encumbrances or special assessments either pending or confirmed affecting the Property, except as specifically accepted and approved by Buyer in writing (the "Permitted Exceptions"). All such liens or assessments, except for the Permitted Exceptions, shall be paid and released by Seller on or before the date of Settlement.
- (b) The Property shall be in compliance with all applicable environmental laws and regulations.
- (c) The current zoning of the Property shall permit Buyer's intended use (the "Intended Purpose").

- (d) There shall be no litigation, proceeding or investigation pending, or to the knowledge of Owner, Buyer or Seller threatened, which might prevent or adversely affect Buyer's ability to operate the Property for the Intended Purpose or which questions the validity of any material actions taken or to be taken by Seller or Buyer hereunder.

4. Settlement Documents and Costs. At Settlement, Seller shall pay for its own legal fees and the grantor's tax in connection with the recordation of the Deed (as hereinafter defined). Purchaser shall pay for any survey, title examination, and title insurance ordered by Purchaser or for Purchaser's benefit, for its own legal fees and for all recording taxes and fees (other than the grantor's tax) in connection with the recordation of the Deed.

5. Prorations. All real and personal property ad valorem taxes and installments of special assessments, if any, for the calendar years prior to the current calendar year will be paid by Seller. At Buyer's election, all real and personal property ad valorem taxes and special assessments, if any, whether payable in installments or not, for the current calendar year will be prorated to the date of Settlement on a calendar year basis, based on the latest available tax rate and assessed valuation, to be paid by Seller through the date of Settlement and by Buyer from the date of Settlement through the end of the calendar year. If Buyer elects not to prorate real and personal property ad valorem taxes and special assessments at Settlement, then Seller shall pay such real and personal property ad valorem taxes and special assessments when due for such calendar year. Seller shall provide Buyer written notice with evidence of payment and Buyer shall reimburse Seller within 30 days of such written notice its prorated share of such taxes and assessments from the date of Settlement. Seller shall be responsible for payment of any roll-back taxes.

6. Title. Seller agrees to convey to Buyer on the date of Settlement, good and marketable fee simple title to the Property and, effective on the recordation of the deed by Seller to Buyer (the "Deed"), beneficial ownership and the risk of loss of the Property will pass from Seller to Buyer. The Property shall be conveyed to Buyer free and clear of any liens and/or encumbrances, except the Permitted Exceptions.

7. Representations. Seller represents that it is duly organized and validly existing under the laws of the Commonwealth of Virginia with full power and authority to enter into this Agreement and to sell the Property in accordance with the terms and conditions of this Agreement. Buyer represents that it is duly organized and validly existing under the laws of the Commonwealth of Virginia with full power and authority to enter into this Agreement and to purchase the Property in accordance with the terms and conditions of this Agreement.

8. Risk of Loss. All risk of loss as a result of an exercise of the power of eminent domain, or by reason of casualty, or for personal liability as to the Property, shall remain on Seller until Settlement.

9. Brokers. Each of Seller and Buyer represents to the other that there are no amounts due any realtor, broker, agent or finder in connection with this Agreement, and covenants that it will hold the other free and harmless from any and all liabilities and expenses (including, without limitation, reasonable attorneys' fees) in connection with any claim or claims of any realtor, broker, agent or finder arising out of this Agreement. The provisions of this paragraph shall survive Settlement and not merge into the Deed.

10. Defaults.

- (a) **Buyer's Default.** If Buyer fails to perform or settle as required by this Agreement, or makes under this Agreement any material false representations or warranties, Seller shall have the right, exercisable at its option upon each such failure or misrepresentation, to give notice thereof to Buyer and Buyer shall have a period of 10 days in which to cure the failure described in such notice. If Buyer does not cure such failure within such period, this Agreement shall forthwith terminate and the parties hereto shall have no further rights and obligations under this Agreement, except as specifically provided.
  
- (b) **Seller's Default.** If, prior to Settlement, Seller intentionally fails to perform or settle as required by this Agreement or intentionally makes under this Agreement any material false representations or warranties, Buyer shall have the right, exercisable at Buyer's option upon each such failure or misrepresentation, to give notice thereof to Seller, and Seller shall then have a period of 10 days in which to cure the failure described in such notice. If Seller does not cure such failure within such period, Buyer shall have the right, at Buyer's option to exercise any and all remedies available at law or in equity with respect to such misrepresentation or failure, including specific performance, provided, however, that any monetary remedy for Buyer shall be limited to a recovery against the Property and shall not include recourse against Seller or the partners of Seller.

11. **Notices.** Unless otherwise expressly provided in this Agreement, all notices shall be in writing and shall be deemed duly given on the date personally delivered, one day after deposit with an express delivery service, or 3 days after sent by registered or certified mail, return receipt requested, to the following addresses, or to such other address which a party elects to designate in writing to the other addressees listed below:

If to Seller:

Community Housing Partners Corporation  
4915 Radford Avenue, Suite 300  
Richmond, VA 23230  
Attn: Samantha Brown

If to Buyer:

Legacy on Main, LLC  
4915 Radford Avenue, Suite 300  
Richmond, VA 23230  
Attention: David Schultz

With a copy to:

Lauren D. Nowlin, Esq.  
Williams Mullen  
200 South 10<sup>th</sup> Street  
Richmond, VA 23219

12. **Assignment.** Seller shall have the free right to assign its rights under this Agreement, and Buyer shall have the free right to assign its rights under this Agreement to any entity with Seller's prior written consent, which consent shall not be unreasonably withheld.

13. Miscellaneous.

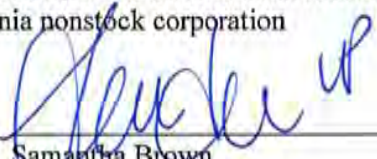
- (a) This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns, and shall be governed by the laws of the Commonwealth of Virginia.
- (b) This Agreement contains the entire agreement between the parties with respect to the Property and is intended by the parties to be an integration of any prior agreements by the parties regarding the Property. This Agreement cannot be amended except by written instrument executed by all parties hereto.
- (c) The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.
- (d) This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which shall together be deemed one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

WITNESS the following duly authorized signatures as of the date first above written.

SELLER:

COMMUNITY HOUSING PARTNERS CORPORATION,  
a Virginia nonstock corporation

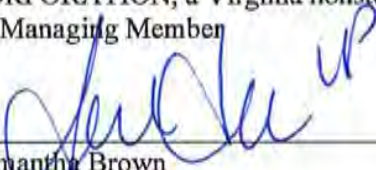
By:  \_\_\_\_\_ (SEAL)  
Name: Samantha Brown  
Title: Vice President

BUYER:

LEGACY ON MAIN, LLC,  
a Virginia limited liability company

By: CHP LEGACY ON MAIN, LLC, a Virginia limited liability company, its Managing Member

By: COMMUNITY HOUSING PARTNERS CORPORATION, a Virginia nonstock corporation, its Managing Member

By:  \_\_\_\_\_ (SEAL)  
Name: Samantha Brown  
Title: Vice President

**EXHIBIT "A"**

Legal Description

BEING all of Lot No. 38, as shown on a plat of survey entitled "Plat of Slusher's Farm Subdivision, Located in Town of Blacksburg, Mt. Tabor Magisterial District, Montgomery County, Virginia," which plat is of record in the Clerk's Office of the Circuit Court of Montgomery County, Virginia in Plat Book 15, Page 113.

PROFILE

Parcel	015309	Municipality	BM BLACKSBURG/MOUNT
Alt_ID	287- A 37	NBHD	BC000000
Address	100 COUNTRY CLUB DR	School District	
Owner	HOLT RENGIN	Zoning	R-5 TRANSITIONAL
Owner		Utilities	1
Mailing Addr		Utilities	
Mailing Addr		Utilities	
Mailing Addr		Land Area	1.054
Description	S BLACKSBURG	Street/Road	COUNTRY CLUB DR
Description		Subdivision Name	
Description		Subdivision No.	
Land Use Code	498		
LUC Description	RESIDENTIAL USE, ZONED COMMERCIAL		

VALUE SUMMARY

Land	688700	Building	94100	Total	782800
Assessed Land	688700	Assessed Building	94100	Assessed Total	782800
Prior Land	688700	Prior Building	94100	Prior Total	782800

PRIMARY RESIDENTIAL CARD

Card	1	Basement	6 - FULL	Frpl Prefab	
Stories	2	SFLA	2088	Frpl OP/ST	/
Jse		HT/AC	4 - CENTRAL WITH AIR	Bsmt Gar	
Type	29 2 STORY OLD	Fuel	8 - OIL	Grade	25-C
Year Built	1916	System	4 - HOT WATER	Cond (CDU)	A - AVERAGE C
Year Remld		Attic	1 - NONE	% Complete	
Total Rooms	5	Fin Basement		Family Room	
Bedroom	4	Rec Room		Ext. Material	6 ALUMINUM/V
Full Bath	1	Half Bath	1		

COMMERCIAL CARD

Year Built		Stories		Grade	/
Eff. Yr. Built		Gross Flr. Area		Imp Name	
Jnits		Structure	/		
Note 1		Note 2			

.AND				
Classification	Eff. Front	Eff. Depth	Type	Ag.
			S	

AGRICULTURE		
Classification	Sub Class	Acres

OTHER ITEMS

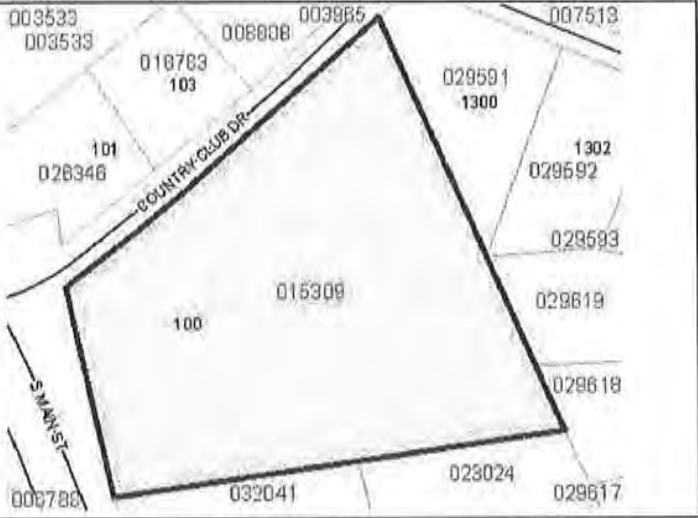
Code	Description	Yr Blt	Sq Ft
Code	Description		

SALES HISTORY

Date	Book-Page	Grantor	Sale	Desc	Parcels	Amount
09-JUN-2005	2005000180	PRITCHARD CLARICE S	13	OTHER	1	
07-NOV-2007	2007013803	PRITCHARD CLARICE S			1	825,000



MAP



SKETCH



Sketch Legend

- 0 Main Building 1044 Sq. Ft.
- 1 BSMT/EFP - 50/12:BSMT/EFP 56 Sq. Ft.
- 2 OFP - 11:OFP 232 Sq. Ft.

# **Tab F:**

RESNET Rater Certification (MANDATORY)



Appendix F  
RESNET Rater Certification of Development Plans

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

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

In addition provide HERS rating documentation as specified in the manual

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

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

**TRUE 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

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

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

Signed:

Date: 3.7.2022

Printed Name: Sean Shanley

RESNET Rater

Resnet Provider Agency  
Viridian

Signature

Provider Contact and Phone/Email

804-212-1934

sean.shanley@viridian.org



Legacy on Main  
2022 LIHTC Pre-Review Comments

Project Address

100 Country Club Drive SE  
Blacksburg, VA 24060

Project Summary

Legacy on Main is a new construction low-rise multifamily development, comprised of 56 units located in Blacksburg, VA. Community Housing Partners plans to construct the project utilizing 9% LIHTC. As part of their funding application the project is seeking certification under the ENERGY STAR Multifamily New Construction Program V1 (ESMFNC). This level of certification requires the project to have a maximum HERS index in compliance with the ESMFNC floating target HERS score and completion of all ENERGY STAR required checklists. Additionally the project is seeking certification under the Earthcraft Multifamily Program which requires a HERS of 75 at most and at least 150 points on the Multifamily New Construction workbook. Colin Arnold of Arnold Design Studio is the primary architect contact for the project.

Unit-Level Energy Modeling

Unit-level models were generated using Ekotrope v4.0.1 based on the proposed scope and plans provided by the project team dated February 9<sup>th</sup>, 2022. With the current scope of work, the worst case units in the development are obtaining a projected HERS index of 54. The following outlines the scope as it is currently modeled.

Enclosure:

- R-10 Grade II slab insulation
- R-21 Grade I cavity insulation in exterior above grade walls + R-3 continuous exterior insulation
- R-22 Rim joist insulation (R-19 cavity +R-3 continuous)
- R-13 Grade II cavity insulation in party walls and adiabatic ceilings/floors
- R-15 Grade II cavity insulation in units bordering stairwells
- R-30 Roof deck insulation
- 0.14 U-Value for opaque doors
- 0.29 U-Value/0.21 SHGC windows
- 0.32 U-Value/0.27 SHGC Glass Doors

Mechanicals:

- SEER 18, HSPF 10.0, 24k air source heat pump, programmable thermostat
- 0.93 UEF storage electric water heaters, 50 gallon
- 5 ACH<sub>50</sub> for infiltration threshold/blower door test
- 4% duct leakage to the outside, 8% total duct leakage per ESTAR requirements
- Ducts within conditioned space and insulated to R-6, ducts in top floor attic insulated to R-8

Legacy on Main  
March 7<sup>th</sup>, 2022



- 23 watt Panasonic ERV providing fresh air at 66% recovery

Lights & Appliances:

- ES rated kitchen appliances
  - 358 kWh/yr refrigerator
  - 295 kWh/yr dishwasher
- Advanced lighting 100% LED

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

Sincerely,

A handwritten signature in black ink, appearing to read "Bill Riggs", is written above the typed name.

Bill Riggs  
*Project Manager, Viridiant*

# Home Energy Rating Certificate Projected Report

Rating Date: 2022-02-25

Registry ID:

Ekotrope ID: gdq6EYQv

## HERS® Index Score:

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

# 54

## Annual Savings

# \$1,128

\*Relative to an average U.S. home

**Home:**  
100 Country Club Drive SE  
Blacksburg, VA 24060

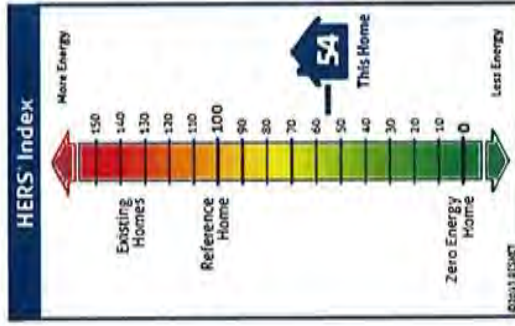
**Builder:**  
CHP

## Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	7.3
Cooling	0.9
Hot Water	8.9
Lights/Appliances	15.0
Service Charges	
Generation (e.g. Solar)	0.0
<b>Total:</b>	<b>32.0</b>

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

ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,355 ft <sup>2</sup>
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 10 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	50 CFM • 23 Watts
Duct Leakage to Outside:	54.2 CFM @ 25Pa (4 / 100 ft <sup>3</sup> )
Above Grade Walls:	R-22
Ceiling:	Vaulted Roof, R-28
Window Type:	U-Value: 0.29, SHGC: 0.21
Foundation Walls:	N/A
Framed Floor:	R-13

## Rating Completed by:

**Energy Rater:** Bill Riggs  
RESNET ID: 3259518  
**Rating Company:** Viridian  
1431 W. Main Street, Richmond, VA 23220  
**Rating Provider:** Viridian  
1431 W. Main Street, Richmond, VA 23220



Bill Riggs, Certified Energy Rater  
Digitally signed: 3/9/22 at 12:14 PM



Ekotrope RATER - Version: 4.0.1.2850  
The Energy Rating Disclosure for this home is available from the Approved Rating Provider. This report does not constitute any warranty or guarantee.

# Home Energy Rating Certificate Projected Report

Rating Date: 2022-02-25

Registry ID:

Ekotrope ID: Kvp3pa4d

## HERS® Index Score:

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

# 51

## Annual Savings

# \$935

\*Relative to an average U.S. home

**Home:**  
100 Country Club Drive SE  
Blacksburg, VA 24060

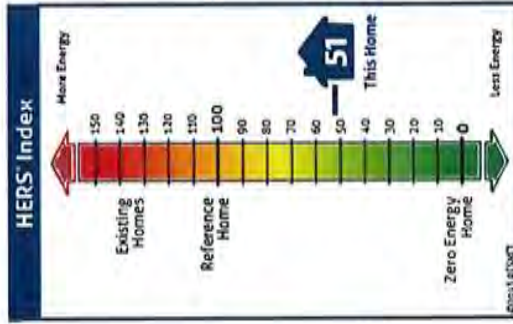
**Builder:**  
CHP

## Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	4.5
Cooling	0.4
Hot Water	6.9
Lights/Appliances	12.8
Service Charges	
Generation (e.g. Solar)	0.0
<b>Total:</b>	<b>24.7</b>

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

ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,032 ft <sup>2</sup>
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 10 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	40 CFM • 23 Watts
Duct Leakage to Outside:	41.28 CFM @ 25Pa (4 / 100 ft <sup>2</sup> )
Above Grade Walls:	R-22
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.29, SHGC: 0.21
Foundation Walls:	N/A
Framed Floor:	N/A

## Rating Completed by:

**Energy Rater:** Bill Riggs  
RESNET ID: 3259518  
**Rating Company:** Viridian  
1431 W. Main Street, Richmond, VA 23220  
**Rating Provider:** Viridian  
1431 W. Main Street, Richmond, VA 23220



Bill Riggs, Certified Energy Rater  
Digitally signed: 3/9/22 at 12:14 PM



Ekotrope: RATER - Version: 4.0.1.2850  
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.  
This report does not constitute any warranty or guarantee.

# Home Energy Rating Certificate Projected Report

Rating Date: 2022-02-25  
Registry ID:  
Ekotrope ID: B26AjKWv

## HERS® Index Score:

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

# 48

## Annual Savings

# \$959

\*Relative to an average U.S. home

**Home:**  
100 Country Club Drive SE  
Blacksburg, VA 24060  
**Builder:**  
CHP

## Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	2.3
Cooling	0.5
Hot Water	6.9
Lights/Appliances	12.9
Service Charges	0.0
Generation (e.g. Solar)	0.0
<b>Total:</b>	<b>22.7</b>

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

ENERGY STAR MF v1.1  
ENERGY STAR MF v1.0



## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,032 ft <sup>2</sup>
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 10 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	40 CFM • 23 Watts
Duct Leakage to Outside:	41.28 CFM @ 25Pa (4 / 100 ft <sup>2</sup> )
Above Grade Walls:	R-22
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.29, SHGC: 0.21
Foundation Walls:	N/A
Framed Floor:	R-13

## Rating Completed by:

**Energy Rater:** Bill Riggs  
RESNET ID: 3259518  
**Rating Company:** Viridian  
1431 W. Main Street, Richmond, VA 23220  
**Rating Provider:** Viridian  
1431 W. Main Street, Richmond, VA 23220



Bill Riggs, Certified Energy Rater  
Digitally signed: 3/9/22 at 12:14 PM



Ekotrope RATER - Version: 4.0.1.2850  
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.  
This report does not constitute any warranty or guarantee.



# Home Energy Rating Certificate Projected Report

Rating Date: 2022-02-25

Registry ID:

Ekotrope ID: yvP9b4eZ

## HERS® Index Score:

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

# 51

## Annual Savings

# \$955

\*Relative to an average U.S. home

**Home:**  
100 Country Club Drive SE  
Blacksburg, VA 24060

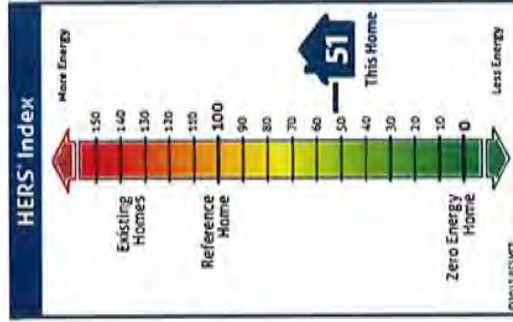
**Builder:**  
CHP

## Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	4.6
Cooling	0.7
Hot Water	6.9
Lights/Appliances	12.8
Service Charges	0.0
Generation (e.g. Solar)	0.0
<b>Total:</b>	<b>25.0</b>

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

ENERGY STAR MF v1.1  
ENERGY STAR MF v1.0



## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,032 ft <sup>2</sup>
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 10 HSFP
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	40 CFM • 23 Watts
Duct Leakage to Outside:	41.28 CFM @ 25Pa (4 / 100 ft <sup>2</sup> )
Above Grade Walls:	R-22
Ceiling:	Vaulted Roof, R-28
Window Type:	U-Value: 0.29, SHGC: 0.21
Foundation Walls:	N/A
Framed Floor:	R-13

## Rating Completed by:

**Energy Rater:** Bill Riggs  
RESNET ID: 3259518  
**Rating Company:** Viridian  
1431 W. Main Street, Richmond, VA 23220  
**Rating Provider:** Viridian  
1431 W. Main Street, Richmond, VA 23220



Bill Riggs, Certified Energy Rater  
Digitally signed: 3/9/22 at 12:14 PM



Ekotrope RATER - Version:4.0.1.2850  
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.  
This report does not constitute any warranty or guarantee.

# Home Energy Rating Certificate Projected Report

Rating Date: 2022-02-25

Registry ID:

Ekotrope ID: ZdmJE5kv

## HERS® Index Score:

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

# 51

## Annual Savings

# \$1,136

\*Relative to an average U.S. home

**Home:**  
100 Country Club Drive SE  
Blacksburg, VA 24060

**Builder:**  
CHP

## Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	5.6
Cooling	0.6
Hot Water	8.9
Lights/Appliances	15.1
Service Charges	
Generation (e.g. Solar)	0.0
<b>Total:</b>	<b>30.2</b>

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

ENERGY STAR MF v1.1  
ENERGY STAR MF v1.0



## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,355 ft <sup>2</sup>
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 10 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	50 CFM • 23 Watts
Duct Leakage to Outside:	5-4.2 CFM @ 25Pa (4 / 100 ft <sup>2</sup> )
Above Grade Walls:	R-22
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.29, SHGC: 0.21
Foundation Walls:	N/A
Framed Floor:	N/A

## Rating Completed by:

**Energy Rater:** Bill Riggs  
RESNET ID: 3259518  
**Rating Company:** Viridian  
1431 W. Main Street, Richmond, VA 23220  
**Rating Provider:** Viridian  
1431 W. Main Street, Richmond, VA 23220



Bill Riggs, Certified Energy Rater  
Digitally signed: 3/9/22 at 12:14 PM



Ekotrope RATER - Version:4.0.1.2850  
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.  
This report does not constitute any warranty or guarantee.

# Home Energy Rating Certificate Projected Report

Rating Date: 2022-02-25  
Registry ID:  
Ekotrope ID: bL7goleL

## HERS® Index Score:

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

# 47

## Annual Savings

# \$1,166

<sup>a</sup>Relative to an average U.S. home

**Home:**  
100 Country Club Drive SE  
Blacksburg, VA 24060  
**Builder:**  
CHP

## Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	2.9
Cooling	0.7
Hot Water	8.9
Lights/Appliances	15.2
Service Charges	
Generation (e.g. Solar)	0.0
<b>Total:</b>	<b>27.6</b>

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

ENERGY STAR MF v1.1  
ENERGY STAR MF v1.0



## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,355 ft <sup>2</sup>
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 10 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	50 CFM • 23 Watts
Duct Leakage to Outside:	54.2 CFM @ 25Pa (4 / 100 ft <sup>2</sup> )
Above Grade Walls:	R-22
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.29, SHGC: 0.21
Foundation Walls:	N/A
Framed Floor:	R-13

## Rating Completed by:

**Energy Rater:** Bill Riggs  
RESNET ID: 3259518  
**Rating Company:** Viridian  
1431 W. Main Street, Richmond, VA 23220  
**Rating Provider:** Viridian  
1431 W. Main Street, Richmond, VA 23220



Bill Riggs, Certified Energy Rater  
Digitally signed: 3/9/22 at 12:14 PM



Ekotrope RATER - Version: 4.0.1.2850  
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.  
This report does not constitute any warranty or guarantee.

# **Tab G:**

Zoning Certification Letter (MANDATORY)

**DATE:** MARCH 9, 2022.

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

**RE:** ZONING CERTIFICATION

Name of Development: Legacy on Main  
 Name of Owner/Applicant: Legacy on Main, LLC  
 Name of Seller/Current Owner: Community Housing Partners Corporation

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

**DEVELOPMENT DESCRIPTION:**

Development Address:  
100 Country Club Drive SE  
Blacksburg, VA 24060

Legal Description:  
See attached.

**Proposed Improvements:**

<input checked="" type="checkbox"/> New Construction:	<u>56</u>	# Units	<u>        </u>	# Buildings	<u>86,190.26</u>	Total Floor Area Sq. Ft.
<input type="checkbox"/> Adaptive Reuse:	<u>        </u>	# Units	<u>        </u>	# Buildings	<u>        </u>	Total Floor Area Sq. Ft.
<input type="checkbox"/> Rehabilitation:	<u>        </u>	# Units	<u>        </u>	# Buildings	<u>        </u>	Total Floor Area Sq. Ft.

**Zoning Certification, cont'd**

Current Zoning: PRD allowing a density of N/A units per acre, and the following other applicable conditions: Zoning allows for a density of 51.6 bedrooms per acre.

Other Descriptive Information:  
Proposed project is allowable under current zoning.

**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.

*Paul Patterson*

Signature

*PAUL PATTERSON, C.Z.A., A.I.C.P.*

Printed Name

Zoning Administrator

Title of Local Official or Civil Engineer

(540) 443 - 1305

Phone:

March 9, 2022

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.

**EXHIBIT "A"**

Legal Description

BEING all of Lot No. 38, as shown on a plat of survey entitled "Plat of Slusher's Farm Subdivision, Located in Town of Blacksburg, Mt. Tabor Magisterial District, Montgomery County, Virginia," which plat is of record in the Clerk's Office of the Circuit Court of Montgomery County, Virginia in Plat Book 15, Page 113.

# Tab H:

Attorney's Opinion (MANDATORY)



# WILLIAMS MULLEN

Direct Dial: 804.420.6585  
lnowlin@williamsmullen.com

March 10, 2022

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

RE: 2022 Tax Credit Reservation Request

Name of Development: Legacy on Main  
Name of Owner: Legacy on Main, LLC

Gentlemen:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated March 10, 2022 (of which this opinion is a part) (the "Application") submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low income housing tax credits ("Credits") available under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the "Regulations").

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

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

March 10, 2022

Page 2


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.**

WILLIAMS MULLEN, A Professional Corporation

By:   
Name: Lauren D. Nowlin  
Its: Shareholder

# Tab I:

## Nonprofit Questionnaire (MANDATORY for points or pool)

NOTE: 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)



# Non-profit Questionnaire

Part II, 13VAC10-180-60, of the Qualified Allocation Plan (the "Plan") of the Virginia Housing (the "Authority" formerly VHDA) 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: Legacy on Main
- Name of owner/applicant: Legacy on Main, LLC
- Name of non-profit entity: Community Housing Partners Corporation
- Address of principal place of business of non-profit entity:  
448 Depot Street NE, Christiansburg, VA 24073
- Tax exempt status:  501(c)(3)     501(c)(4)     501(a)
- Date of legal formation of non-profit (must be prior to application deadline); March 8, 1979  
evidenced by the following documentation:  
See attached CHPC SCC Certificate of Good Standing
- Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached):  
June 6, 1980, See attached CHPC IRS 501c3 determination letter
- Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation):  
To sell, finance, purchase, own, manage, maintain, construct, improve, and rehabilitate housing for low and moderate income individuals and families, and to initiate, assist, coordinate, develop, and implement programs and activities which are designed to ameliorate the housing needs of disadvantaged persons in the organization's multi-state footprint including the Commonwealth of Virginia.
- 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.)?  
343 How many part time, paid staff members? 24

Describe the duties of all staff members:

Duties of staff members include responsibilities in the areas of affordable housing real estate development; financial management and planning; asset management including property management, compliance, and maintenance; resident services; construction management and supervision; energy management; building science instruction and technical assistance; housing counseling; housing rehabilitation; information technology; communications; data management; and real estate development.

## 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

Community Housing Partners Corporation (CHP) receives support from public and private organizations including local, state and federal government agencies, private community and national foundations, in-kind and monetary donations from individuals and corporate sponsors, and grants and technical assistance through membership in regional and national associations such as NeighborWorks America. In addition, CHP generates fee income through development, construction, realty and property management.

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

See attached CHPC 2022 Detailed Board Roster

## 2. Non-profit Formation

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

N/A

- 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?

See Tab A of the LIHTC application for the Schedule A Membership Interest Section of the Operating Agreement for Legacy on Main, 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 is located in Article XI.N of the Operating Agreement.

See Tab V of the Application for the Right of First Refusal.

**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:

Community Housing Partners Corporation will be the developer of the proposed project.

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- (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):

Community Housing Partners Corporation will be the management agent and the asset manager at the property and will also be responsible for bookkeeping activities for the property.

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- (iii) Will the non-profit invest in its overall interaction with the development more than 500 hours annually to this venture?  Yes  No If yes, subdivide the annual hours by activity and staff responsible and explain in detail:

Property Manager - 1,560 hrs/yr | Regional Manager - 210 hrs/yr | Director of Housing - 108 hrs/yr | CFO - 52 hrs/yr (Budget, Overhead, etc.)

| VP of Asset Management - 104 hrs/yr | Accounts Payable - 104 hrs/yr | Controller - 150 hrs/yr

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

N/A

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- Is a for profit entity providing development services (excluding architectural, engineering, legal, and accounting services) to the proposed development?

Yes  No If yes,

(i) explain the nature and extent of the consultant's involvement in the construction or rehabilitation and operation or management of the proposed development.

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

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- Will any portion of the developer's fee which the non-profit expects to collect from its participation in the development be used to pay any consultant fee or any other fee to a third party entity or joint venture partner?  Yes  No If yes, explain in detail the amount and timing of such payments.

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- Will the joint venture partner or for-profit consultant be compensated (receive income) in any other manner, such as builder's profit, architectural and engineering fees, or cash flow?  
 Yes  No If yes, explain:

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- Will any member of the board of directors, officer, or staff member of the non-profit participate in the development and/or operation of the proposed development in any for-profit capacity?  
 Yes  No If yes, explain:

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- Disclose any business or personal (including family) relationships that any of the staff members, directors or other principals involved in the formation or operation of the non-profit have, either directly or indirectly, with any persons or entities involved or to be involved in the Development on a for-profit basis including, but not limited to the Owner of the Development, any of its for-profit general partners, employees, limited partners or any other parties directly or indirectly related to such Owner:

N/A

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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:  
Virginia, North Carolina, Kentucky, Maryland, South Carolina and D.C.  
\_\_\_\_\_  
\_\_\_\_\_
  
- Does the non-profit or, if applicable, related non-profit have experience serving the community where the proposed development is located (including advocacy, organizing, development, management, or facilitation, but not limited to housing initiatives)?  
 Yes  No If yes, or no, explain nature, extent and duration of any service:  
*See attached Legacy on Main Experience serving the community*  
\_\_\_\_\_  
\_\_\_\_\_
  
- 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:  
*However it should be noted that Community Housing Partners Corporation's board contains representatives of low-income neighborhoods and Community Housing Partners Corporation is currently a CHDO.*  
\_\_\_\_\_  
\_\_\_\_\_
  
- 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:  
*See attached Legacy on Main Examples of Demonstrated Support*  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
  
- 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:  
*There were multiple meetings held to discuss the development concept and get feedback from the community.*  
\_\_\_\_\_  
\_\_\_\_\_
  
- 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:  
 Community Housing Partners Corporation's board of directors meets four times each year with more frequent meetings of the executive committee. All meetings are open to the general public.
  
- Has the non-profit received a Community Housing Development Organization (CHDO) designation, as defined by the U. S. Department of Housing and Urban Development's HOME regulations, from the state or a local participating jurisdiction?  Yes  No
  
- Has the non-profit been awarded state or local funds for the purpose of supporting overhead and operating expenses?  Yes  No If yes, explain in detail:  
CHDO operating grants: 2003-1 award, 2004-2 awards, 2005-1 award, 2006-1 award, 2009 AI-IPP grant \$50,000, 2010-0 awards, 2011-1 award, 2012-1 award, 2020 - Montgomery County CARES Nonprofit Assistance Grant Used for COVID Relief (PPE Expenses) - \$25,000
  
- Has the non-profit been formally designated by the local government as the principal community-based non-profit housing development organization for the selected target area?  Yes  No If yes, explain:  


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


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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).  
See attached CHPC List of projects as Sole GP-MM


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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
  
- 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 4<sup>th</sup>, 2022

Date

Legacy on Main, LLC,  
a Virginia limited liability company

By: CHP Legacy on Main, LLC,  
a Virginia limited liability company,  
Its: Managing Member

By: Community Housing Partners Corporation,  
a Virginia nonprofit corporation,  
Its: Managing Member

By:

Name: Samantha Brown

Its: Vice President

Title

3/7/2022

Date

Community Housing Partners Corporation

Non-profit

By:

Edna Samulines  
Board Chairman

By:

Jamoka Cooper  
Chief Executive Officer

the 1990s, the number of people who are employed in the public sector has increased in almost all countries. The increase in public sector employment has been particularly large in the United Kingdom, where the public sector has grown from 16.5% of the total labour force in 1980 to 22.5% in 1995. This increase has been driven by a number of factors, including the expansion of the welfare state, the growth of the education and health care sectors, and the expansion of the public sector in the private sector.

The expansion of the public sector has had a number of implications for the economy. On the one hand, it has led to an increase in government spending, which has contributed to a rise in the public debt. On the other hand, it has led to an increase in the number of people who are employed in the public sector, which has helped to reduce unemployment. The expansion of the public sector has also led to an increase in the number of people who are employed in the private sector, which has helped to reduce unemployment.

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# Commonwealth of Virginia



## State Corporation Commission

### CERTIFICATE OF GOOD STANDING

I Certify the Following from the Records of the Commission:

That COMMUNITY HOUSING PARTNERS CORPORATION is duly incorporated under the law of the Commonwealth of Virginia;

That the corporation was incorporated on March 8, 1979;

That the corporation's period of duration is perpetual; and

That the corporation is in existence and in good standing in the Commonwealth of Virginia as of the date set forth below.

Nothing more is hereby certified.



Signed and Sealed at Richmond on this Date:

March 4, 2022

A handwritten signature in black ink, appearing to read "Bernard J. Logan".

Bernard J. Logan, Clerk of the Commission

the 1990s, the number of people with a mental health problem has increased in the Netherlands.

There are several reasons for this increase. First, the population of the Netherlands is growing. Second, the number of people with a mental health problem is increasing in all age groups. Third, the number of people with a mental health problem is increasing in all regions of the Netherlands. Fourth, the number of people with a mental health problem is increasing in all social classes.

The increase in the number of people with a mental health problem has led to a corresponding increase in the number of people who are in contact with mental health services. In the Netherlands, there are about 1.5 million people with a mental health problem. Of these, about 1 million are in contact with mental health services.

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**Internal Revenue Service**  
District Director

Department of the Treasury

Date: JUN 06 1980

Virginia Mountain Housing, Inc.  
209 N. Main Street, Suite A  
Blacksburg, Virginia 24060

Employer Identification Number:  
54-1023925  
Accounting Period Ending:  
September 30  
Foundation Status Classification:  
\*509(a)(1) & 170(b)(1)(A)(vi)  
Advance Ruling Period Ends:  
September 30, 1981  
Person to Contact:  
G. Whelple  
Contact Telephone Number:  
(301) 962-4787

RECEIVED JUN 12 1980

Dear Applicant:

Based on information supplied, and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code.

Because you are a newly created organization, we are not now making a final determination of your foundation status under section 509(a) of the Code. However, we have determined that you can reasonably be expected to be a publicly supported organization described in section 509(a)(1) and 170(b)(1)(A)(vi).

Accordingly, you will be treated as a publicly supported organization, and not as a private foundation, during an advance ruling period. This advance ruling period begins on the date of your inception and ends on the date shown above.

Within 90 days after the end of your advance ruling period, you must submit to us information needed to determine whether you have met the requirements of the applicable support test during the advance ruling period. If you establish that you have been a publicly supported organization, you will be classified as a section 509(a)(1) or 509(a)(2) organization as long as you continue to meet the requirements of the applicable support test. If you do not meet the public support requirements during the advance ruling period, you will be classified as a private foundation for future periods. Also, if you are classified as a private foundation, you will be treated as a private foundation from the date of your inception for purposes of sections 507(d) and 4940.

Grantors and donors may rely on the determination that you are not a private foundation until 90 days after the end of your advance ruling period. If you submit the required information within the 90 days, grantors and donors may continue to rely on the advance determination until the Service makes a final determination of your foundation status. However, if notice that you will no longer be treated as a section \*see above organization is published in the Internal Revenue Bulletin, grantors and donors may not rely on this determination after the date of such publication. Also, a grantor or donor may not rely on this determination if he or she was in part responsible for, or was aware of, the act or failure to act that resulted in your loss of section \* status, or acquired knowledge that the Internal Revenue Service had given notice that you would be removed from classification as a section \* organization.

If your sources of support, or your purposes, character, or method of operation change, please let us know so we can consider the effect of the change on your exempt status and foundation status. Also, you should inform us of all changes in your name or address.

Generally, you are not liable for social security (FICA) taxes unless you file a waiver of exemption certificate as provided in the Federal Insurance Contributions Act. If you have paid FICA taxes without filing the waiver, you should call us. You are not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Organizations that are not private foundations are not subject to the excise taxes under Chapter 42 of the Code. However, you are not automatically exempt from other Federal excise taxes. If you have any questions about excise, employment, or other Federal taxes, please let us know.

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

You are required to file Form 990, Return of Organization Exempt from Income Tax, only if your gross receipts each year are normally more than \$10,000. If a return is required, it must be filed by the 15th day of the fifth month after the end of your annual accounting period. The law imposes a penalty of \$10 a day, up to a maximum of \$5,000, when a return is filed late, unless there is reasonable cause for the delay.

You are not required to file Federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an income tax return on Form 990-T. In this letter, we are not determining whether any of your present or proposed activities are unrelated trade or business as defined in section 513 of the Code.


You need an employer identification number even if you have no employees. If an employer identification number was not entered on your application, a number will be assigned to you and you will be advised of it. Please use that number on all returns you file and in all correspondence with the Internal Revenue Service.

Because this letter could help resolve any questions about your exempt status and foundation status, you should keep it in your permanent records.

If you have any questions, please contact the person whose name and telephone number are shown in the heading of this letter.

**(See current helpline.)**

Sincerely yours,



District Director

**In the event the organization initiates a housing construction program, you should inform this office so that a determination may be made as to its effect to your exempt status.**



Internal Revenue Service

Department of the Treasury

P. O. Box 2508  
Cincinnati, OH 45201

Date: April 21, 2001

Person to Contact:  
Pat Mahan 31-04019  
Customer Service Representative

Toll Free Telephone Number:

8:00 a.m. to 9:30 p.m. EST

877-829-5500

Fax Number:

513-263-3756

Federal Identification Number:

54-1023025

Community Housing Partners Corporation  
930 Cambria St NE  
Christiansburg, VA 24073

Dear Sir or Madam:

This is in response to the amendment to your organization's Articles of Incorporation filed with the state on March 9, 2001. We have updated our records to reflect the name change as indicated above.

Our records indicate that a determination letter issued in May 1980 granted your organization exemption from federal income tax under section 501(c)(3) of the Internal Revenue Code. That letter is still in effect.

Based on information subsequently submitted, we classified your organization as one that is not a private foundation within the meaning of section 509(a) of the Code because it is an organization described in sections 509(a)(1) and 170(b)(1)(A)(vi).

This classification was based on the assumption that your organization's operations would continue as stated in the application. If your organization's sources of support, or its character, method of operations, or purposes have changed, please let us know so we can consider the effect of the change on the exempt status and foundation status of your organization.

Your organization is required to file Form 990, Return of Organization Exempt from Income Tax, only if its gross receipts each year are normally more than \$25,000. If a return is required, it must be filed by the 15th day of the fifth month after the end of the organization's annual accounting period. The law imposes a penalty of \$20 a day, up to a maximum of \$10,000, when a return is filed late, unless there is reasonable cause for the delay.

All exempt organizations (unless specifically excluded) are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of \$100 or more paid to each employee during a calendar year. Your organization is not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Organizations that are not private foundations are not subject to the excise taxes under Chapter 42 of the Code. However, these organizations are not automatically exempt from other federal excise taxes.

Donors may deduct contributions to your organization as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to your organization or for its use are deductible for federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

Community Housing Partners Corporation  
54-1023025

Your organization is not required to file federal income tax returns unless it is subject to the tax on unrelated business income under section 511 of the Code. If your organization is subject to this tax, it must file an income tax return on the Form 990-T, Exempt Organization Business Income Tax Return. In this letter, we are not determining whether any of your organization's present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

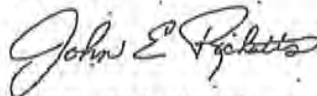
The law requires you to make your organization's annual return available for public inspection without charge for three years after the due date of the return. If your organization had a copy of its application for recognition of exemption on July 15, 1987, it is also required to make available for public inspection a copy of the exemption application, any supporting documents and the exemption letter to any individual who requests such documents in person or in writing. You can charge only a reasonable fee for reproduction and actual postage costs for the copied materials. The law does not require you to provide copies of public inspection documents that are widely available, such as by posting them on the Internet (World Wide Web). You may be liable for a penalty of \$20 a day for each day you do not make these documents available for public inspection (up to a maximum of \$10,000 in the case of an annual return).

Because this letter could help resolve any questions about your organization's exempt status and foundation status, you should keep it with the organization's permanent records.

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

This letter affirms your organization's exempt status.

Sincerely,



John E. Ricketts, Director, TE/GE  
Customer Account Services

the 1990s, the number of people in the world who are illiterate has increased from 1.1 billion to 1.2 billion (UNESCO 2003).

There are many reasons for the increase in illiteracy. One of the reasons is that the population of the world is increasing rapidly. In 1990, the world population was 5.3 billion. In 2000, it was 6.1 billion. In 2010, it is expected to be 7.1 billion. This means that there are 1.8 billion more people in the world than in 1990. This increase in population is a major challenge for the world's education system.

Another reason for the increase in illiteracy is that the quality of education is declining. In many countries, the quality of education is declining because of a lack of investment in education. This means that there are not enough teachers, and the schools are not well equipped. This is a major problem for the world's education system.

There are also many reasons for the increase in illiteracy in specific countries. In China, the number of illiterate people has increased because of a lack of investment in education. In India, the number of illiterate people has increased because of a lack of investment in education. In Africa, the number of illiterate people has increased because of a lack of investment in education.

There are many ways to reduce the number of illiterate people in the world. One way is to invest more in education. This means that there should be more teachers, and the schools should be better equipped. Another way is to improve the quality of education. This means that there should be more investment in education.

There are also many ways to reduce the number of illiterate people in specific countries. In China, the number of illiterate people can be reduced by investing more in education. In India, the number of illiterate people can be reduced by investing more in education. In Africa, the number of illiterate people can be reduced by investing more in education.

It is important to reduce the number of illiterate people in the world. This is because illiterate people are often poor and have a low quality of life. They are also often excluded from the benefits of modern society.

## 2022 CHP Board Roster

### Officers of the Corporation

<p><b>Janaka Casper, Chief Executive Officer</b> 448 Depot Street NE, Christiansburg, VA 24073 540.299.8263 (m) <a href="mailto:jcasper@chpc2.org">jcasper@chpc2.org</a></p>	<p><b>Jeff Reed, President</b> 448 Depot Street NE, Christiansburg, VA 24073 540.339.3773 (m) <a href="mailto:jreed@chpc2.org">jreed@chpc2.org</a></p>	<p><b>Lance Sutherland, CFO/Treasurer</b> 448 Depot Street NE, Christiansburg, VA 24073 540.469.0670 (m) <a href="mailto:lsutherlandchpc2.org">lsutherlandchpc2.org</a></p>	<p><b>Andy Hall, COO/Secretary</b> 448 Depot Street NE, Christiansburg, VA 24073 540.300.7044 (m) <a href="mailto:ahall@chpc2.org">ahall@chpc2.org</a></p>
<b>Board of Directors' Membership</b>			
<p><b>Charles Famuliner, Chair</b> Retired; HUD Director of Multifamily Housing 540.462.6262(h); 540.319.8555(m); <a href="mailto:cclik12@gmail.com">cclik12@gmail.com</a> 1148 Maple Swamp Rd., Rockbridge Baths, VA 24473 Member Since 12/11/14 Committee(s): <b>Governance, Housing, RED*</b></p>	<p><b>Susan Sisk, Past Chair<sup>^</sup></b> Retired, CAO Community Housing Partners 540.320.0450 (m); <a href="mailto:susansisk@gmail.com">susansisk@gmail.com</a> 7536 Riverbluff Rd., Radford, VA 24141 Member Since 12/11/14 Committee(s): <b>Governance</b></p>	<p><b>John Randolph<sup>^</sup></b> Professor Emeritus, VT Urban Affairs &amp; Planning 101 Architecture Annex, Blacksburg, VA 24060 540.239.3459 (m); <a href="mailto:energy@vt.edu">energy@vt.edu</a> 1100 Willard Drive, Blacksburg, VA 24060 Member Since 1/1/14 Committee(s): <b>Governance, Energy*</b></p>	
<p><b>Ana Castilla<sup>+</sup></b> Community Development Manager, TD Bank 255 Alhambra Circle, 2<sup>nd</sup> fl, Coral Gables, FL 33134 305.441.5705 (w); 786.877.4065 (m-w); 786.566.1793 (m-p); <a href="mailto:ana.castilla@td.com">ana.castilla@td.com</a> 5545 SW 6 Street, Miami, Florida, 33134 Member Since 3/17/16 Committee(s): <b>Finance</b></p>	<p><b>Freddy Paige<sup>~</sup></b> Assistant Director, VA Center for Housing Research; Assistant Professor, Virginia Tech 400 Bishop-Favrao Hall, Blacksburg, VA 24061 843.318.9593 (m); <a href="mailto:freddyp@vt.edu">freddyp@vt.edu</a> 4201 Arlington Blvd., Ste. 110 #221, Arlington, VA 22203 Member Since 1/1/20 Committee(s): <b>RED</b></p>	<p><b>Racquel Reddie</b> Managing Director/Community Development National Community Stabilization Trust 910 17th St., NW, Suite 810, Washington, DC 20006 214.710.3423 (2); 813.919.5136 (m); <a href="mailto:rreddie@stabilizationtrust.org">rreddie@stabilizationtrust.org</a> 1912 Abbey Ridge Dr., Dover, FL 33527 Member Since 1/27/15 Committee(s): <b>Housing*</b></p>	<p><b>Debbie Sherman Lee<sup>^</sup></b> Retired Educator; Montgomery County Schools <a href="mailto:debbieslgranny2@gmail.com">debbieslgranny2@gmail.com</a> 125 Flagg Court, Christiansburg, VA 24073 Member Since 1/1/18 Committee(s): <b>Housing</b></p>
<p><b>Doug Thompson</b> Vice President &amp; Director of Credit Analysis Carter Bank and Trust 1001 South Horner Blvd., Sanford, NC 27330 919.935.0497 (w); 540.808.6713 (m); <a href="mailto:dougthompson6713@gmail.com">dougthompson6713@gmail.com</a> 305 Village Loop Dr., Apex, NC 27502 Member Since 3/17/16 Committee(s): <b>Finance*</b></p>			
<p><b>KEY</b> * = Committee Chair <b>VA CHDO Information</b> ~ = Census Tract – 1 Member ^ = Non-Profit Nominee – 3 Members 4/9 = 44.4% <b>FL CHDO Information</b> + = Census Tract – 1 Member</p>			



Legacy on Main  
 Nonprofit Questionnaire  
 CHPC Signature Authority

**COMMUNITY HOUSING PARTNERS CORPORATION  
 BOARD OF DIRECTORS RESOLUTION FOR SIGNATURE AUTHORITY**

COMMUNITY  
 HOUSING PARTNERS

December 16, 2021

Community Housing Partners  
 248 Depot Street NE, Christiansburg, VA 24073 | (540) 382-2002, TTY: 711, Fax: (540) 382-1935 | www.CommunityHousingPartners.org

At a meeting of the Board of Directors of Community Housing Partners Corporation (the "Corporation"), on December 16, 2021 at 3:00pm pursuant to proper notice and in compliance with the Corporation's Bylaws, the following resolution was adopted:

**Resolved**, that any and all of the transactions of the Corporation or its Affiliates, including but not limited to borrowing money, refinancings, listing, selling, acquiring and developing property (including but not limited to the sale of all or substantially all of the assets of any Affiliate) that furthers, in the reasonable discretion of any of the following officers, the Corporation's goal of providing affordable housing to low-income individuals and families, world-wide, is hereby approved. "Affiliates" means any entity, including but not limited to the entities listed on Exhibit A attached hereto, that the Corporation directly or indirectly controls, in whole or in part, by ownership of voting interests, membership or the ability to choose directors or managers, or by other means.

**Resolved**, further, that the following officers shall be and hereby are empowered and authorized to sign documents, including, but not limited to all reports, forms, documents, notes, deeds of trust, financial statements, deeds of conveyance, affidavits, settlement statements, and any such other documents that may be required, and to do any and all things deemed necessary or advisable, in each of their sole discretion, to accomplish and perform the foregoing resolution.

Charles Famuliner, Chair

Janaka Casper, Chief Executive Officer

Jeffrey K. Reed, President

Andy Hall, Secretary/Chief Operating Officer

Lance Sutherland, Treasurer/Chief Financial Officer

David Schultz, Senior Vice President of Development & Construction

Samantha Brown, Vice President of Real Estate Development

Shaun Rai, Vice President of Asset Management

Brian Gibbs, Assistant Vice President of Accounting/Controller

Certified and dated this  
 16<sup>th</sup> of December 2021

  
 Janaka Casper, Chief Executive Officer

  
 Andy Hall, Chief Operating Officer/Corporate Secretary



#### 4. Virginia and Community Activity

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:

CHP's Resident Services division has significant experience in recruiting and placing volunteers and community-based partners to work alongside our staff to enhance the health and quality of life of our residents. CHP currently has a full-scale property management operation based in Virginia managing CHP-owned assets and others owned by like-minded 3<sup>rd</sup> party owners. CHP's property management portfolio consists of 6,717 units of affordable housing including Tax Credit, Section 8, Home, RAD, Sail, HUD 236, 202,811, 221 D-4 and Rural Development 515. Of the 6,717 units of affordable housing, 6,041 units are CHP-owned, and 676 units are fee managed by CHP for 3<sup>rd</sup> party owners.

CHP creates or preserves community centers and/or community space with every new rental real estate development project. The inclusion of community-centered space is instrumental in providing services to CHP's residents, thereby keeping them active and engaged in the community. CHP's community centers include multi-functional spaces such as computer learning centers, libraries, multi-purpose meeting rooms, and full warming kitchens.

Portfolio-wide, we manage a resident population with 3,438 (56.33%) households considered to be Extremely Low Income (ELI, 30% AMI and lower), 1,728 (28.31%) resident households considered to be Very Low Income (VLI, 50% AMI and lower) and 705 (11.55%) resident households considered to be Low Income (LI, 80% AMI and lower). CHP's property management portfolio consists of 1,698 HAP and 594 Rural Development Rental Assistance units, and over 25% of CHP's property management portfolio operates under a project-based section 8 contract.





Legacy on Main  
Nonprofit Questionnaire  
Examples of Demonstrated Support

#### 4. Virginia and Community Activity

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:

CHP's Resident Services division has significant experience in recruiting and placing volunteers and community-based partners to work alongside our staff to accomplish our mission of meeting the housing and services needs of our low-income residents. Our relationships with colleges/universities, community service organizations, non-profit groups, faith-based institutions, and service and retail organizations result in a tremendous amount of support in the area of service delivery. Our cadre of over 200 committed partners contribute staff hours, volunteers, in-kind material goods, and financial support which has totaled almost \$25 million dollars over the past twenty-four years.

Because the needs of residents residing in low-income housing are extensive and cannot be met through one service provider, partner building is at the core of CHP's Resident Services division. One of the main tasks of Resident Services is to focus on linkages between the property population's needs and the broader community. In 2021, CHP had relationships with 17 committed partners in and around the Blacksburg, Virginia area. The value of these partnerships at CHP's 24 properties in the area totaled \$112,910. Below, please find the 2021 committed partner list for the area.

Aetna  
Blacksburg Pharmacy  
Carilion Hospital Giles  
CHP Research and Training Center  
CHP Energy Solutions  
Christiansburg Police Department  
Crows Nest Greenhouse  
Feeding America, Salem VA  
Friends of Giles County  
Girl Scout Troop 742  
Good Shepherd Baptist Church  
Grace Life Baptist Church  
Macy McClaugherty Choir  
Montgomery Floyd Regional Library  
New Life Apostolic Church of Jesus Christ  
NRV Area Agency on Aging  
Omega Psi Phi Fraternity at Virginia Tech  
Pearisburg Junior Women's Club  
Pearisburg Ladies of the Moose  
Socially Determined Data Science Department  
Trinity Community Church  
Virginia Cooperative Extension  
Virginia Department of Health  
Virginia Tech



**4. Virginia and Community Activity**

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).

<b>Development:</b> <b>Non-Profit Role:</b> <b>Management:</b> <b>Status:</b>	Mariner's Landing (274 units), Newport News, VA, received Credits. Community Housing Partners Corporation (CHP) served as Contractor. Principal of CHP is Janaka Casper. SL Nusbaum Realty CO was the management agent. Principal of SL Nusbaum is Alan B Nusbaum. The development is operational within TC Compliance Period. CHP withdrew from this partnership in 1998.
<b>Development:</b> <b>Non-Profit Role:</b> <b>Management:</b> <b>Status:</b>	Ocean Gate Apartments (174 units), Virginia Beach, VA, received Credits CHP served as Contractor. Principal of CHP is Janaka Casper. SL Nusbaum Realty CO was the management agent. Principal of SL Nusbaum is Alan B Nusbaum. The development is operational within TC Compliance Period. CHP withdrew from this partnership in 1998.
<b>Development:</b> <b>Non-Profit Role:</b> <b>General Contractor:</b> <b>Management:</b> <b>Status:</b>	Woodburn Apartments (144 units), Manassas, VA - date of application- 3/1/1996 CHP served as minority General Partner and co-developer. National Housing Building Corporation served as Contractor. Principal is EV Hoffman. Harbor Group was the Management Agent. Principal of Harbor Group is Dick Swift. CHP withdrew from this partnership and sold the right of first refusal in 2013.
<b>Developments:</b> <b>Non-Profit Role:</b> <b>Status:</b>	High Meadows Associate Limited Partnership, Peppers Crossing Limited Partnership and The Station at Dowdy Drive Limited Partnership CHP served as a Joint Venture Partner with Unlimited Construction, Inc. CHP withdrew from these partnerships in May 2006 before tax credits were awarded.
<b>Development:</b> <b>Non-Profit Role:</b> <b>General Contractor:</b> <b>Management:</b> <b>Status:</b>	Friendship Village Apartments, Virginia Beach, VA, received Credits in 2009 CHP is 51% owner of the General Partner, JV Partner Atlantic Development, LLC. The key principal is Drew Fitch. CHP served as Contractor. Principal of CHP is Janaka Casper. Management Agent is CHP. Principal of CHP is Janaka Casper. The development is operational within TC Compliance Period.
<b>Development:</b> <b>Non-Profit Role:</b> <b>General Contractor:</b> <b>Management:</b> <b>Status:</b>	Primrose Place Apartments (125 units), Baltimore, Maryland, received Credits in 2016. CHP served as Developer Partner with the Housing Authority of Baltimore City and the French Development Company. CHP served as the General Partner and owner of Primrose Place Apartments. Principal of CHP is Janaka Casper. Southway Builders served as the Contractor. Principal of Southway Builders is Willie Moore. Management Agent is CHP. Principal of CHP is Janaka Casper The development is operational within TC Compliance Period.

Legacy on Main  
 Nonprofit Questionnaire  
 CHPC List of JV Partnerships with a For-profit Entity

<p><b>Development:</b>  <b>Non-Profit Role:</b></p> <p><b>General Contractor:</b>  <b>Management:</b></p> <p><b>Status:</b></p>	<p>The Residences at North Hill 2 (75 units), Fairfax County, Virginia. Received 2017 credits.          CHP is co-developer with Pennrose GP, LLC. CHP controls the 49% managing member that controls the sole member that controls the managing member that controls the owner of The Residences at North Hill 2. Principal of CHP is Janaka Casper.</p> <p>Proposed Contractor is Breeden Construction. Principal of Breeden Construction is Brian Revere.          Proposed Management Agent is Pennrose GP, LLC. Principals of Pennrose are Richard Barnhart, Mark Dambly and Timothy Henkel.</p> <p>The project is currently in construction.</p>
<p><b>Development:</b>  <b>Non-Profit Role:</b></p> <p><b>General Contractor:</b>  <b>Management:</b></p> <p><b>Status:</b></p>	<p>Senior Residences at North Hill (63 units), Fairfax County, Virginia. Received 2017 credits.          CHP is co-developer with Pennrose GP, LLC. CHP controls the 49% managing member that controls the sole member that controls the managing member that controls the owner of Senior Residences at North Hill. Principal of CHP is Janaka Casper.</p> <p>Proposed Contractor is Breeden Construction. Principal of Breeden Construction is Brian Revere.          Proposed Management Agent is Pennrose GP, LLC. Principals of Pennrose are Richard Barnhart, Mark Dambly and Timothy Henkel.</p> <p>The project is currently in construction.</p>
<p><b>Development:</b>  <b>Non-Profit Role:</b></p> <p><b>General Contractor:</b>  <b>Management:</b></p> <p><b>Status:</b></p>	<p>The Residences at North Hill Bond 47 (47 units), Fairfax County, Virginia. Received 2020 credits.          CHP is co-developer with Pennrose GP, LLC. CHP controls the 49% managing member that controls the sole member that controls the managing member that controls the owner of Senior Residences at North Hill. Principal of CHP is Janaka Casper.</p> <p>Proposed Contractor is Breeden Construction. Principal of Breeden Construction is Brian Revere.          Proposed Management Agent is Pennrose GP, LLC. Principals of Pennrose are Richard Barnhart, Mark Dambly and Timothy Henkel.</p> <p>The project is currently in construction.</p>
<p><b>Development:</b>  <b>Non-Profit Role:</b></p> <p><b>General Contractor:</b>  <b>Management:</b></p> <p><b>Status:</b></p>	<p>The Residences at North Hill Bond 94 (94 units), Fairfax County, Virginia. Received 2020 credits.          CHP is co-developer with Pennrose GP, LLC. CHP controls the 49% managing member that controls the sole member that controls the managing member that controls the owner of Senior Residences at North Hill. Principal of CHP is Janaka Casper.</p> <p>Proposed Contractor is Breeden Construction. Principal of Breeden Construction is Brian Revere.          Proposed Management Agent is Pennrose GP, LLC. Principals of Pennrose are Richard Barnhart, Mark Dambly and Timothy Henkel.</p> <p>The project is currently in construction.</p>



**4. Virginia and Community Activity**

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).

**Note: Listing reflects LIHTC applications where CHP acted as the Sole General Partner/Managing Member.**

Property Name	Location	Date of Application	Result of Application	Status of Development
1 Johnson Williams	Berryville, VA	1993 9% Competitive	Awarded Tax Credits	In extended use
2 River Trace	Newport News, VA	1993 9% Competitive	Awarded Tax Credits	In extended use
3 Canterbury Crossings	Chesapeake, VA	1997 9% Competitive	Awarded Tax Credits	In extended use
4 Grayson Manor	Independence, VA	1997 9% Competitive	Awarded Tax Credits	In extended use
5 Westbridge	Chesapeake, VA	1997 9% Competitive	Awarded Tax Credits	In extended use
6 Cedar Crest I	Blacksburg, VA	1998 9% Competitive	Awarded Tax Credits	In extended use
7 Orchard Grove	Pearisburg, VA	1998 9% Competitive	Awarded Tax Credits	In extended use
8 Westover Commons	Petersburg, VA	1999 4% Tax Exempt	Awarded Tax Credits	In extended use
9 Battleground	Saltville, VA	1999 9% Competitive	Awarded Tax Credits	In extended use
10 Cedar Crest II	Blacksburg, VA	2000 9% Competitive	Awarded Tax Credits	In extended use
14 Woods at Yorktown (Yorkshire)	Yorktown, VA	2001 9% Competitive	Awarded Tax Credits	In extended use
15 Northway	Galax, VA	2002 4% Tax Exempt	Awarded Tax Credits	In extended use
17 Ansell Gardens	Portsmouth, VA	2002 9% Competitive	Awarded Tax Credits	In extended use
18 Cedar Crest III	Blacksburg, VA	2002 9% Competitive	Awarded Tax Credits	In extended use
19 Meadowview	Pulaski, VA	2002 9% Competitive	Awarded Tax Credits	In extended use
20 College Green I	Warsaw, VA	2003 9% Competitive	Awarded Tax Credits	In extended use
21 Honeytree Apartments	South Boston, VA	2003 9% Competitive	Awarded Tax Credits	In extended use
25 Sentry Woods	Dinwiddie, VA	2003 9% Competitive	Awarded Tax Credits	In extended use
26 Rappahannock	Tappahannock, VA	2004 9% Competitive	Awarded Tax Credits	In extended use
28 Rivermeade I	Yorktown, VA	2004 9% Competitive	Awarded Tax Credits	In extended use
29 Yorktown Sq. I	Yorktown, VA	2004 9% Competitive	Awarded Tax Credits	In extended use
30 Yorktown Sq. II	Yorktown, VA	2004 9% Competitive	Awarded Tax Credits	In extended use
31 Courthouse Green	Spotsylvania, VA	2005 9% Competitive	Awarded Tax Credits	In extended use
32 Lafayette Village Square	Williamsburg, VA	2005 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
33 Lafayette Village Elderly	Williamsburg, VA	2005 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
34 Lafayette Village Family	Williamsburg, VA	2005 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
35 Rivermeade II	Yorktown, VA	2005 9% Competitive	Awarded Tax Credits	In extended use
36 Boodry	Morehead, KY	2006 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
37 College Green II	Warsaw, VA	2006 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
38 Spicers Mill	Orange, VA	2006 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
39 Rutledge Hills	Amherst, VA	2007 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
40 Dolly Ann Apartments	Covington, VA	2009 9% Competitive	Awarded Tax Credits	Operating within TC compliance period

Legacy on Main  
 Nonprofit Questionnaire  
 CHPC List of Projects as Sole GP-MM

Property Name	Location	Date of Application	Result of Application	Status of Development
41 Friendship Village	Virginia Beach, VA	2009 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
42 Linden Green	Christiansburg, VA	2009 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
43 Parkview Gardens	Farmville, VA	2010 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
44 Hilltop Terrace	Lexington, NC	2011 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
46 Greenstone on 5th (Blue Ridge Commons)	Charlottesville, VA	2012 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
47 Laurel Woods	Pulaski, VA	2012 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
48 Main Cross Apartments	Mt Sterling, KY	2012 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
49 Maplewood (Rivermont)	Martinsville, VA	2012 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
50 Warwick SRO	Newport News, VA	2012 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
51 Hunting Hills	Christiansburg, VA	2013 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
52 Overlook Terrace	Fredericksburg, VA	2013 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
53 Smokey Ridge	Christiansburg, VA	2013 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
54 The Summit (Langston Park)	Hopewell, VA	2013 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
55 Bettie Davis Village	Suffolk, VA	2014 4% Tax Exempt	Awarded Tax Credits	Operating within TC compliance period
56 Belleville Meadows	Suffolk, VA	2014 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
57 Kippax Place	Hopewell, VA	2014 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
59 Lindsay Hill	Lorton, VA	2014 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
60 Planters Woods	South Hill, VA	2015 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
61 Powell Valley	Jonesville, VA	2015 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
62 Sun Valley Landings	Dublin, VA	2015 9% Competitive	Awarded Tax Credits	Returned Tax Credit Award
63 Apartments at Kingsridge	Richmond, VA	2016 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
64 Apartments at Kingsridge 2	Richmond, VA	2018 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
65 Townsquare at Dumfries	Triangle, VA	2018 4% Tax Exempt	Awarded Tax Credits	Operating within TC compliance period
66 Northway	Galax, VA	2020 9% Competitive	Awarded Tax Credits	Under Construction
67 Senior Townsquare at Dumfries	Triangle, VA	2020 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
68 Woods at Yorktown NC	Yorktown, VA	2020 9% Competitive	Awarded Tax Credits	Returned Tax Credit Award
69 Apartments at Kingsridge 3	Richmond, VA	2020 9% Competitive	Awarded Tax Credits	Completion 3/2022
70 Wellesley	Newport News, VA	2021 9% Competitive	Awarded Tax Credits	In predevelopment
71 Cross Creek Rehab	Portsmouth, VA	2021 9% Competitive	Awarded Tax Credits	Returned Tax Credit Award
72 Holly Court	Kilmarnock, VA	2021 9% Competitive	Awarded Tax Credits	In predevelopment
73 Grayson Manor	Independence, VA	2021 9% Competitive	Awarded Tax Credits	In predevelopment

# **Tab J:**

Relocation Plan and Unit Delivery Schedule  
(MANDATORY-Rehab)



**Not Applicable**

# Tab K:

Documentation of Development Location:

# Tab K.1

Revitalization Area Certification



## Revitalization Area

### General Instructions

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

### Designation

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

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

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

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

RESOLUTION 3-C-22

**RESOLUTION OF SUPPORT**

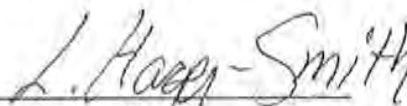
**WHEREAS**, the Legacy on Main development is located at 100 Country Club Drive, SE, Blacksburg, Virginia, 24060 (Tax Map Number 287-A 37, Parcel Number 015309) as described in the rezoning application (RZN21-0005) dated November 1, 2021 and as amended February 18, 2022, and referred to herein as the "Area;" and

**WHEREAS**, the economic development of such Area through the project described in the rezoning application will benefit the Town of Blacksburg and Montgomery County, but such Area and the surrounding community lack the housing needed to induce manufacturing, industrial, commercial, governmental, education, entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in the Area and the surrounding community; and

**WHEREAS**, private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such Area and will induce other persons and families to live within such Area and thereby create a desirable economic mix of residents in such Area and the surrounding community; and

**WHEREAS**, the Town Council of the Town of Blacksburg, Virginia desires to support and encourage this development to improve and rehabilitate the Area for the creation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families.

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the Town of Blacksburg, in accordance with Appendix C of the Virginia Housing Low Income Housing Tax Credit Manual, that the above-referenced development, and specifically the Area, is located in a Revitalization Area in the Town of Blacksburg, Virginia.

  
\_\_\_\_\_  
Mayor

ATTEST:

  
\_\_\_\_\_  
Town Clerk

Date of Adoption: March 8, 2022

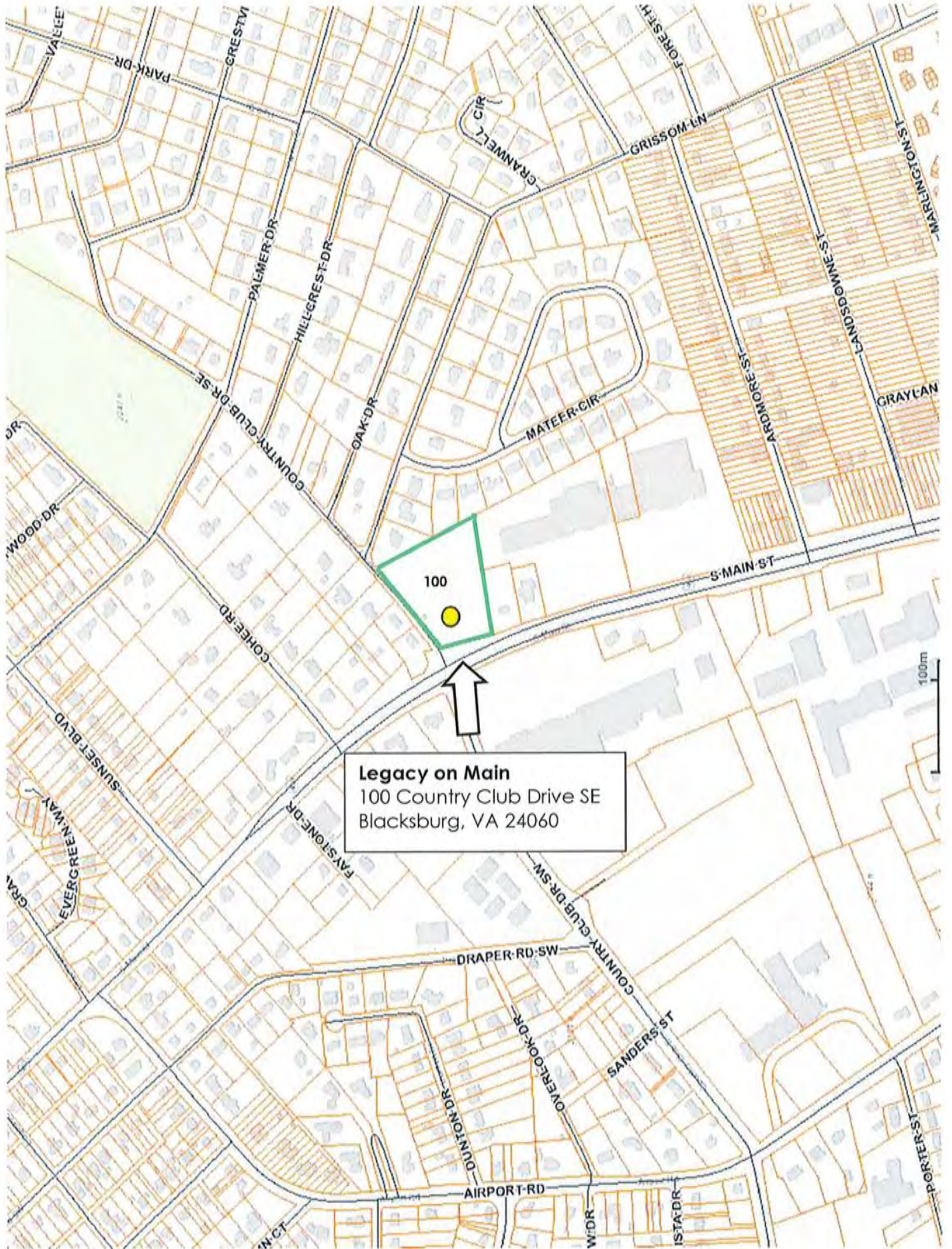
# Tab K.2

Location Map

LEGACY ON MAIN: 100 COUNTRY CLUB DRIVE SE,  
BLACKSBURG, VA 24060



LEGACY ON MAIN: 100 COUNTRY CLUB DRIVE SE,  
BLACKSBURG, VA 24060



**Legacy on Main**  
100 Country Club Drive SE  
Blacksburg, VA 24060



# Tab K.3

Surveyor's Certification of Proximity To Public  
Transportation

## Surveyor's Certification of Proximity to Transportation

DATE: 2/1/2022

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

RE: 2022 Tax Credit Reservation Request

Name of Development: Legacy on Main

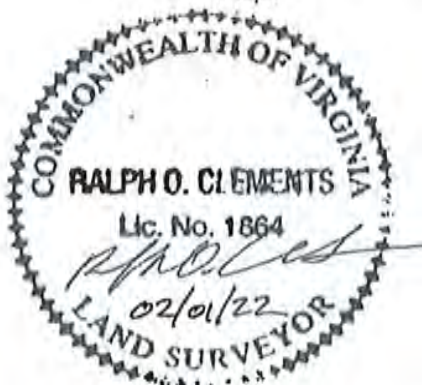
Name of Owner: Legacy on Main, LLC

Ladies and 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.



Gay and Neel, Inc.

Firm Name

By: Ralph O. Clements

Its: Director of Surveying

Title

# Tab L:

PHA / Section 8 Notification Letter



# COMMUNITY HOUSING PARTNERS

Community Housing Partners

4915 Radford Avenue, Suite 300, Richmond, VA 23230 | (804) 343-7200, TTY: 711, fax: (804) 343-7208 | www.CommunityHousingPartners.org



March 8, 2022

Brett M. Rader, Executive Director  
Housing Connections Inc.  
Housing Choice Voucher Program  
Pearisburg, VA 24134

RE: Legacy on Main

Dear Brett,

Enclosed please find the PHA notification letter required for VHDA Low Income Housing Tax Credit (LIHTC) application for Legacy on Main. This is the same information that Cara Mullen emailed to you on March 8, 2022. If you could sign the notice and email back to me at your earliest convenience I would appreciate it.

Sincerely,

Ray Wetherbee  
Senior Development Officer  
rwetherbee@chpc2.org

*We are an equal housing opportunity provider. We do not discriminate on the basis of race, color, sex, national origin, religion, disability or familial status (having children under age 18). We do not interfere, threaten, or coerce persons in the exercise of their fair housing rights. We do not retaliate against persons who have asserted their rights or persons who have assisted someone in asserting their rights*



## PHA or Section 8 Notification Letter

Development Name: Legacy on Main

Tracking #: 2022-C-35

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

### **General Instructions**

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

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

# PHA or Section 8 Notification Letter

**DATE:** March 8, 2022

**TO:** Brett M. Rader, Executive Director  
504 Wenonah Avenue  
Pearisburg, VA 24134

**RE:** PROPOSED AFFORDABLE HOUSING DEVELOPMENT

Name of Development: Legacy on Main  
Name of Owner: Legacy on Main, LLC

I would like to take this opportunity to notify you of a proposed affordable housing development to be completed in your jurisdiction. We are in the process of applying for federal low-income housing tax credits from the Virginia Housing Development Authority (VHDA). We expect to make a representation in that application that we will give leasing preference to households on the local PHA or Section 8 waiting list. Units are expected to be completed and available for occupancy beginning on September 1, 2024 (date).

The following is a brief description of the proposed development:

Development Address:  
100 Country Club Drive SE  
Blacksburg, VA 24060-5502

Proposed Improvements:

<input checked="" type="checkbox"/> New Constr.:	<u>56</u> # units	<u>1</u> # Bldgs
<input type="checkbox"/> Adaptive Reuse:	<u>        </u> # units	<u>        </u> # Bldgs
<input type="checkbox"/> Rehabilitation:	<u>        </u> # units	<u>        </u> # Bldgs

Proposed Rents:

<input type="checkbox"/> Efficiencies:	\$ <u>        </u> / month
<input type="checkbox"/> 1 Bedroom Units:	\$ <u>        </u> / month
<input checked="" type="checkbox"/> 2 Bedroom Units:	\$ <u>590 - 1170</u> / month
<input checked="" type="checkbox"/> 3 Bedroom Units:	\$ <u>675 - 1340</u> / month
<input type="checkbox"/> 4 Bedroom Units:	\$ <u>        </u> / month

Other Descriptive Information:

# PHA or Section 8 Notification Letter

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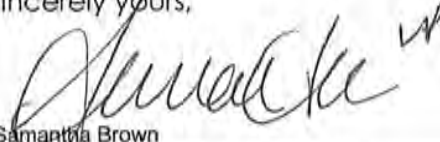
---

We appreciate your assistance with identifying qualified tenants.

If you have any questions about the proposed development, please call me at (804) 343 7201

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

Sincerely yours,



Samantha Brown

Name

Vice President

Title

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

Seen and Acknowledged By: \_\_\_\_\_

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

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

Phone: \_\_\_\_\_

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

**From:** [Cara Mullen](#)  
**To:** [Brett Rader](#)  
**Cc:** [Ray Wetherbee](#)  
**Subject:** Blacksburg PHA confirmation  
**Date:** Wednesday, March 9, 2022 2:06:00 PM  
**Attachments:** [PHA Legacy 03.09.2022.pdf](#)

---

Brett,

I hope this email finds you well. This is a follow up from my phone conversation from last month in regards to our project in Blacksburg, VA. Attached you will find the letter required for VHDA Low Income Housing Tax Credit Application (LIHTC) for Legacy on Main, Blacksburg, VA.

If you could sign the notice and email it back to me at your convenience, I would greatly appreciate it.

I appreciate your attention to this matter.

Best Regards,

**Cara Mullen**

Multifamily Development Officer  
Community Housing Partners  
4915 Radford Ave., Suite 300  
Richmond, VA | 23230  
O: 804.486.6108 ext. 2038

[www.communityhousingpartners.org/](http://www.communityhousingpartners.org/)  
[Facebook](#) | [Twitter](#) | [Instagram](#) | [LinkedIn](#)





WEST END  
2220 DABNEY RD  
RICHMOND, VA 23230-9998  
(800)275-8777

03/09/2022 02:24 PM

Product	Qty	Unit Price	Price
First-Class Mail® Letter	1		\$0.58
Woodbridge, VA 22191 Weight: 0 lb 0.70 oz Estimated Delivery Date Fri 03/11/2022			
Certified Mail®			\$3.75
Tracking #: 70210950000219752712			
<b>Total</b>			<b>\$4.33</b>
First-Class Mail® Letter	1		\$0.58
Roanoke, VA 24017 Weight: 0 lb 0.70 oz Estimated Delivery Date Sat 03/12/2022			
Certified Mail®			\$3.75
Tracking #: 70210950000219752729			
<b>Total</b>			<b>\$4.33</b>
First-Class Mail® Letter	1		\$0.58
Lovington, VA 22949 Weight: 0 lb 0.70 oz Estimated Delivery Date Fri 03/11/2022			
Certified Mail®			\$3.75
Tracking #: 70210950000219752743			
<b>Total</b>			<b>\$4.33</b>
First-Class Mail® Letter	1		\$0.58
Pearisburg, VA 24134 Weight: 0 lb 0.80 oz Estimated Delivery Date Sat 03/12/2022			
Certified Mail®			\$3.75
Tracking #: 70210950000219752750			
<b>Total</b>			<b>\$4.33</b>
First-Class Mail® Letter	1		\$0.58
Yorktown, VA 23690 Weight: 0 lb 0.60 oz Estimated Delivery Date Fri 03/11/2022			
Certified Mail®			\$3.75
Tracking #: 70210950000219752767			
<b>Total</b>			<b>\$4.33</b>

Grand Total: \$21.65

Credit Card Remitted \$21.65

Card Name: VISA  
Account #: XXXXXXXXX0007415  
Approval #: 042178  
Transaction #: 323  
ATD: A000000003101001  
AL: VISA CREDIT  
PTN: Not Required

Chip

7021 0950 0002 1975 2750

**U.S. Postal Service™  
CERTIFIED MAIL® RECEIPT**  
Domestic Mail Only

For delivery information, visit our website at [www.usps.com](http://www.usps.com)®

Pearisburg, VA 24134

Certified Mail Fee	\$3.75
Extra Services & Fees (check box, add fee as appropriate)	\$0.00
<input type="checkbox"/> Return Receipt (hardcopy)	\$0.00
<input type="checkbox"/> Return Receipt (electronic)	\$0.00
<input type="checkbox"/> Certified Mail Restricted Delivery	\$0.00
<input type="checkbox"/> Adult Signature Required	\$0.00
<input type="checkbox"/> Adult Signature Restricted Delivery	\$0.00
Postage	\$0.58
<b>Total Postage and Fees</b>	<b>\$4.33</b>

0135  
11  
Postmark Here  
03/09/2022

Sent to: **Brett M. Rader**  
Street and Apt. No., or PO Box No.: **504 Wenonah Avenue**  
City, State, ZIP+4: **Pearisburg, VA 24134**

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions

# Tab M:

Locality CEO Response Letter

Not Applicable

# Tab N:

Homeownership Plan

**Not Applicable**

# **Tab O:**

Plan of Development Certification Letter

Not Applicable

# Tab P:

Developer Experience documentation and Partnership agreements



## VHDA Experienced LIHTC Developers

**Notes:**

Updated: 3/09/2022

1 Listed if 'named' Controlling General Partner or Managing Member (as confirmed by supporting documentation)

2 Listed if documentation supported at least 6 LIHTC developments

3 Listed if a principal who has developed at least 3 LIHTC deals and has at least \$500,000 in liquid assets

See LIHTC Manual for instructions on being added to this list

### INDIVIDUALS

1 Alexander, Randall P.	29 Fitch, Hollis M.	60 Melton, Melvin B.
2 Arista, Roberto	30 Fore, Richard L.	61 Midura, Ronald J.
3 Asarch, Chad	31 Franklin, Wendell C.	62 Mirmelstein, George
4 Ayd, Tom	32 Franklin, Taylor	63 Nelson, IV, John M.
5 Barnhart, Richard K.	33 Friedman, Mitchell M.	64 Orth, Kevin
6 Baron, Richard	34 Gardner, Mark E.	65 Page, David
7 Bennett, Vincent R.	35 Goldberg, Jeffrey	66 Porent, Brian
8 Burns, Laura P.	36 Gunderman, Timothy L.	67 Park, Richard A.
9 Chapman, Tim	37 Haskins, Robert G.	68 Park, William N.
10 Cohen, Howard Earl	38 Hardee, Carl	69 Pasquesi, R.J.
11 Connelly, T. Kevin	39 Heatwole, F. Andrew	70 Pedigo, Gerald K.
12 Connors, Cathy	40 Honeycutt, Thomas W.	71 Poulin, Brian M.
13 Copeland, M. Scott	41 Hunt, Michael C.	72 Queener, Brad
14 Copeland, Robert D.	42 Iglesias, Adrian	73 Rappin, Steve
15 Copeland, Todd A.	43 Jaeger, Jeffrey	74 Ripley, F. Scott
16 Cordingley, Bruce A.	44 Jester, M. David	75 Ripley, Ronald C.
17 Counselman, Richard	45 Johnston, Thomas M.	76 Ross, Stephen M.
18 Crosland, Jr., John	46 Jones Kirkland, Janice	77 Salazar, Tony
19 Curtis, Lawrence H.	47 Kirkland, Milton L.	78 Sari, Lisa A.
20 Daigle, Marc	48 Kittle, Jeffery L.	79 Seclafino, Richard
21 Dambly, Mark H.	49 Koogler, David M.	80 Sinito, Frank T.
22 Deutch, David G.	50 Koogler, David Mark	81 Stockmaster, Adam J.
23 Dischinger, Chris	51 Lancaster, Dale	82 Stoffregen, Phillip J.
24 Douglas, David D.	52 Lawson, Phillip O.	83 Surber, Jen
25 Edmondson, Jim	53 Lawson, Steve	84 Valey, Ernst
26 Edson, Rick	54 Leon, Miles B.	85 Uram, David
27 Ellis, Gary D.	55 Lewis, David R.	86 Wilson, Stephen
28 Fekas, William L.	56 Levitt, Michael	87 Woda, Jeffrey J.
	57 Margolis, Robert B.	88 Wohl, Michael D.
	58 McCormack, Kevin	89 Wolfson, III, Louis
	59 McNamara, Michael L.	

### 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

# **Tab Q:**

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

RESOLUTION 3-B-22

**A RESOLUTION EXPRESSING THE TOWN'S COMMITMENT TO SUPPORT THE  
DEVELOPMENT OF AFFORDABLE HOUSING ON COUNTRY CLUB DRIVE**

**WHEREAS**, pursuant to Virginia Code § 36-55.30, the Virginia Housing and Development Authority ("VHDA") may exercise powers related to the development and financing of residential housing in the Commonwealth of Virginia;

**WHEREAS**, as the administrator of the federal Low-Income Housing Tax Credit (LIHTC) program, VHDA has finalized the 2022 Qualified Allocation Plan ("QAP") that governs the process for application and award of LIHTC credits to eligible affordable housing developments;

**WHEREAS**, under the QAP, VHDA will award application points to the LIHTC project where a resolution passed by the locality in which the proposed development is to be located commits financial support to the development in a form approved by the Authority or provides a commitment to donate land, buildings or tap fee waivers;

**WHEREAS**, the LIHTC can be leveraged to provide affordable housing within the Town of Blacksburg;

**WHEREAS**, the proposed Legacy on Main development (the "Development") located at 100 Country Club Drive, SE, is designed to provide affordable housing within the Town of Blacksburg and will be comprised of a single apartment building to include 56 income-restricted units;

**WHEREAS**, the Town of Blacksburg desires to provide support intended to reduce the costs of construction to increase the affordability of the planned housing within the Development by providing Three Hundred Thousand Dollars (\$300,000.00) in federal CDBG funds to support the construction of the contemplated improvements within the Development;

**WHEREAS**, the Town of Blacksburg owns, operates and maintains public sidewalks and sewer service facilities adjacent to the Development and desires to provide support for (i) upgrading the sidewalk with an improvement value of approximately One Hundred Twenty-Five Thousand Dollars (\$125,000.00) and (ii) upgrading the sewer facilities serving the Development with an improvement value of approximately Three Million Dollars (\$3,000,000.00) to help the project receive points under the LIHTC program;

**WHEREAS**, the Town of Blacksburg is also committing to waive certain development and utility fees and to support the Development via the provision of grants through the Montgomery County Economic Development Authority providing real estate tax abatement based on the increased real estate value post-development; all intended, in whole or in part, to help the proposed Development receive points under the LIHTC program; and

**WHEREAS**, the Town Council finds that these actions will benefit the Town and its citizens.

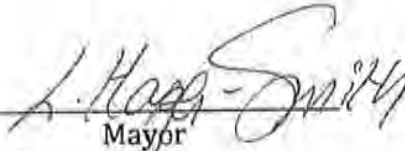
**NOW, THEREFORE, BE IT RESOLVED** by the Council of the Town of Blacksburg:

1. That, in accordance with 13 VAC 10-180-60, the Town of Blacksburg hereby commits financial support to the Legacy on Main development as follows:

- A. Support in the form of a cash subsidy of Three Hundred Thousand Dollars (\$300,000.00), to be provided as a reimbursement upon the Development providing acceptable receipts and other documentation reflecting direct costs incurred in constructing the Development;
- B. Support valued at One Hundred Twenty-Five Thousands Dollars (\$125,000.00) to be provided as a reimbursement upon the Development providing acceptable receipts and other documentation reflecting direct costs incurred in constructing the sidewalk;
- C. Waiver of building permit fees for the Development of Fifty Thousand Seven Hundred Thirty-Five Dollars and Seventy-Seven cents (\$50,735.77).
- D. Waiver of Water and Sewer Connection (Tap) Fees for the Development of Fifty-Two Thousand and Eight Dollars (\$52,008.00).
- E. An annual tax abatement grant through the Montgomery County Economic Development Authority currently estimated at \$9,176 per year for five years, based on increased real estate values and subject to annual appropriation, beginning on January 1st following the issuance of a final certificate of occupancy for the Development.

**Blacksburg** TOWN OF  
VIRGINIA

2. That, the Town Council will take the appropriate actions required to provide the support specified in the preceding paragraph subject to the following: (i) appropriation of any necessary funds, (ii) the tax credit entities' (Community Housing Partners Corporation and/or its subsidiary) receipt of the LIHTC, and (iii) the construction and use of the Development in accord with the approved rezoning (Ordinance 1979).

  
\_\_\_\_\_  
Mayor

ATTEST:

  
\_\_\_\_\_  
Town Clerk

Date of Adoption: March 8, 2022

# **Tab R:**

Documentation of Operating Budget and Utility Allowances



viridiant

January 31, 2022

Todd Collins  
Community Housing Partners  
4915 Radford Ave#300  
Richmond,VA 23230  
tcollins@chpc2.org

RE: Preliminary Utility Allowance for Legacy on Main

Dear Mr. Collins,

Please see the following Preliminary Utility Allowance (UA) for Legacy on Main located in Blacksburg, Virginia. Projections were generated with the applicable rates, fees, and taxes of following providers:

Electricity:	Appalachian Power	Gas:	N/A
Water:	Town of Blacksburg	Trash:	N/A
Sewer:	Town of Blacksburg		

The utility rates used to produce this UA are no older than the rates in place 60 days prior to the date of this letter. Below is a table depicting the highest monthly UA by each bedroom type. Should you have any questions do not hesitate to contact me.

EARTHCRAFT PRELIMINARY UA*			ALLOWANCES BY BEDROOM SIZE				
Utilities	Utility Type	Paid by	Studio	1-bdr	2-bdr	3-bdr	4-bdr
Heating	Electric	Tenant	N/A	N/A	\$ 17.55	\$ 20.51	N/A
Air Conditioning	Electric	Tenant	N/A	N/A	\$ 8.19	\$ 9.57	N/A
Cooking	Electric	Tenant	N/A	N/A	\$ 7.02	\$ 8.20	N/A
Lighting	Electric	Tenant	N/A	N/A	\$ 28.08	\$ 32.81	N/A
Hot Water	Electric	Tenant	N/A	N/A	\$ 16.38	\$ 19.14	N/A
Water	-	Tenant	N/A	N/A	\$ 26.70	\$ 34.57	N/A
Sewer	-	Tenant	N/A	N/A	\$ 22.58	\$ 29.06	N/A
Trash	-	Owner	N/A	N/A	\$ -	\$ -	N/A
<b>Total UA costs (Unrounded)</b>			\$ -	\$ -	\$ 126.49	\$ 153.86	\$ -

*\*Allowances only for Legacy on Main as an EarthCraft Gold project. The water and sewer projections were produced using water fixtures with flow rates of 1.28 gpf toilets, 2.0 gpm showerheads, 2.2 gpm kitchen faucets, and 1.5 gpm lavatory faucets.*

Sincerely,

*Katy Maher*

Katy Maher  
Project Manager

# Tab S:

Supportive Housing Certification



**Not Applicable**

# Tab T:

Funding Documentation



February 5, 2022

Jeffrey Reed  
President  
Community Housing Partners  
448 Depot St. NE  
Christiansburg, VA 24073

Re: Commitment for Legacy on Main - 100 Country Club Drive SE Blacksburg, VA  
24060-5502

Dear Mr. Reed,

On behalf of NeighborWorks America (NeighborWorks), I am pleased to provide this commitment letter to Community Housing Partners for a grant of \$500,000. It is my understanding that these funds will be used for the development of Legacy on Main.

NeighborWorks has underwritten Community Housing Partners and has classified the organization as "Exemplary," the highest organizational underwriting rating that we give to any organization. The Legacy on Main project has been underwritten and approved under NeighborWorks capital funding for the rental real estate line of business program.

I wish you the best on the completion of this important affordable housing development.

Respectfully,

A handwritten signature in cursive script that reads "Christie Cade".

Christie Cade  
VP and Senior Director, Southern Region



COMMUNITY HOUSING PARTNERS

Community Housing Partners | www.CommunityHousingPartners.org  
4915 Radford Avenue, Suite 300, Richmond, VA 23230 | (804) 343-7201, fax: (804) 343-7208



Firm Sponsor Loan Commitment

February 5, 2022

Legacy on Main, LLC  
448 Depot Street NE  
Christiansburg, VA 24073

Re: Legacy on Main

To Whom It May Concern:

Please be aware that Community Housing Partners Corporation (CHP) is acting as Sponsor for the above-named project. On February 5, 2022, CHP received a commitment of \$500,000 of funds from NeighborWorks America for the construction of Legacy on Main. CHP has committed \$500,000 of NeighborWorks funds to Legacy on Main, LLC as a loan under the terms and conditions described below:

<b>Amount</b>	\$500,000
<b>Term</b>	20 Years
<b>Priority of Lien</b>	N/A
<b>Amortization</b>	N/A
<b>Interest Rate</b>	AFR
<b>Payment Rate</b>	Cash Flow Contingent

By: COMMUNITY HOUSING PARTNERS CORPORATION, a Virginia nonstock corporation

By:  (SEAL)  
Name: Samantha Brown  
Title: Vice President



COMMUNITY HOUSING PARTNERS

Community Housing Partners  
www.CommunityHousingPartners.org

4915 Radford Avenue, Suite 300, Richmond, VA 23230 | (804) 343-7201, fax: (804) 343-7208



**Firm Developer Fee Commitment**

March 1, 2022

Legacy on Main, LLC  
448 Depot Street  
Christiansburg, VA 24073

**Re: Legacy on Main**

To Whom It May Concern:

Please be aware that Community Housing Partners Corporation is acting as Developer for the above-named project. As such, we agree to defer \$333,791.00 of our Developer Fee ("Deferred Developer's Fee") as a loan from the Developer (Community Housing Partners Corporation), which shall be evidenced by a deferred fee note including the terms and conditions described below:

<b>Amount</b>	\$333,791.00
<b>Term</b>	13 Years
<b>Priority of Lien</b>	N/A
<b>Amortization</b>	N/A
<b>Interest Rate</b>	AFR
<b>Payment Rate</b>	As Available from Cash Flow

Sincerely,

By: COMMUNITY HOUSING PARTNERS CORPORATION, a Virginia nonstock corporation

By:  (SEAL)  
Name: Samantha Brown  
Title: Vice President

## PROMISSORY NOTE

Principal Sum: \$ 333,791.00

Date: \_\_\_\_\_, 20\_\_

For value received, the undersigned, **LEGACY ON MAIN, LLC**, a Virginia limited liability company, with its office located at 448 Depot Street, Christiansburg, Virginia 24073 (the "Borrower"), hereby promises to pay to the order of Community Housing Partners Corporation, a Virginia nonstock corporation, with its office located at 448 Depot Street, Christiansburg, Virginia 24073 (the "Lender"), the principal sum of THREE HUNDRED THIRTY THREE THOUSAND SEVEN HUNDRED AND NINETY ONE and 00/100 Dollars (\$333,791.00) (the "Loan").

This Loan is made in connection with a low-income housing project known as Legacy on Main located in the County of Montgomery, Virginia (the "Property").

1. Interest Rate: This Promissory Note (the "Note") shall bear interest at an annual interest rate, compounded annually, equal to the applicable Federal long-term rate (AFR), as defined in Section 1274(d) of the Internal Revenue Code of 1986, as amended, for thirteen (13) years, due upon maturity.
2. Payments: No payments of principal or interest shall be due prior to maturity, except as otherwise set forth herein. Principal and interest shall be payable only with Net Cash Flow (as defined in the Borrower's Amended and Restated Operating Agreement dated as of \_\_\_\_\_ (the "Operating Agreement")) of the Borrower in the priority set forth in Section \_\_\_\_ of the Operating Agreement. Prior to default, all payments, if any, received under this Note shall be applied to the reduction of principal. After default, all payments received by Lender in connection with this Note shall be applied as follows: first to the repayment of any sums advanced by the Lender to protect the Property as otherwise described in this Note; second, to the payment of the Lender's attorney fees and other expenses as provided for in this Note; third, to the payment of interest; and fourth, to the reduction of principal.
3. Term / Maturity Date: Unless earlier payable in accordance with this Note or any other document executed in connection herewith, the entire unpaid principal balance shall be due and payable in full thirteen (13) years from Final Closing (as defined in the Operating Agreement).
4. Method and Place of Payment: All payments of interest and principal, and all reimbursements (including repayments), shall be payable in lawful money of the United States of America to the Lender at its place of business located at 448 Depot Street, Christiansburg, Virginia, 24073 or at such other place as the Lender may designate in writing.
5. Prepayment: The Borrower shall have the right to prepay all or any portion of the outstanding principal balance of this Note at any time. No prepayment premium will be charged.
6. Default / Acceleration: At the option of the Lender, this Note and the indebtedness evidenced hereby may be declared immediately due and payable, as set forth in Section 7 below, and notwithstanding any prior waiver of any breach or default, or other indulgence, upon the occurrence at any time of any one or more of the following events:

- a. Default in making any payment of principal, or any other charges due hereunder continuing uncured beyond ten (10) days from the date the Lender gives written notice to the Borrower of such default;
- b. Any other violations, breach, or default of or under this Note, or any other agreement now or hereafter recorded in the County of Montgomery, Virginia Land Records and executed in connection with this Note or evidencing or securing any obligation of the Borrower to the Lender, now existing or hereinafter arising in connection with this Note and continuing uncured beyond the applicable grace period, or, if no grace period is specified, beyond thirty (30) days from the date the Lender gives written notice to the Borrower specifying the breach, violation, or default;
- c. In the event any representation or warranty made by the Borrower in connection with this Note shall, when made, have been materially false or misleading;
- d. In the event any mortgage, deed of trust, security agreement, or other document executed in connection herewith, shall cease to provide the Lender with the lien, security interest, rights, titles, remedies, powers, or privileges intended to be created by the terms hereof or the applicability thereof; or
- e. In the event any part of the obligation of this Note or any document executed in connection herewith shall be disaffirmed by the Borrower.

7. Remedies Upon Default: Upon any default by the Borrower, the Lender:

- a. May declare the indebtedness evidenced by this Note immediately due and payable;
- b. May pursue any and all remedies provided for hereunder, or any and all remedies provided at law, or in equity.

The Lender's remedies set forth above are not exclusive of any other available remedy or remedies, but each remedy shall be cumulative and shall be in addition to any other remedy given by this Note, and any document executed in connection herewith, at law, in equity, or by statute, whether now existing or hereafter arising. The exercise of any remedy or remedies shall not be an election of remedies. The remedies and rights of the Lender may be exercised concurrently, in combination, or in any order that the Lender deems appropriate. Failure to exercise any right hereunder shall not constitute a waiver of the right to exercise the same at any other time.

\_\_\_\_\_ and \_\_\_\_\_, the investor members of the Borrower and their affiliates, successors and/or assigns (the "Investor Members"), shall have the right, but not the obligation, to cure any default on behalf of Borrower under the same terms as those provided to the Borrower, and the Lender shall accept such cure as if such cure were made by the Borrower.

Notwithstanding anything to the contrary contained herein, in no event shall the Lender declare a default or event of default nor execute any remedy upon the occurrence of any monetary or non-monetary event of default under the Loan for the duration of the "Compliance Period", as that term is defined in Section 42 of the Internal Revenue Code.

8. Payment of Costs of Collection: The Borrower further agrees that if this Note is placed in the hands of an attorney for collection or enforcement, or if the debt or obligations of the Borrower, or any part thereof, is collected or enforced by an attorney through foreclosure or by legal proceedings of any kind, reasonable attorney fees and all costs and expenses incident upon such collection for enforcement shall be added to the amount due upon this Note and be collectible as part hereof. The Borrower agrees that the award of reasonable attorney fees may exceed 2% of the total principal interest and costs due under this Note.

9. Governing Law: This Note is to be governed by and construed in accordance with the laws of the Commonwealth of Virginia.

10. Assignment: Lender may freely transfer or assign to any entity any or all of its rights under this Note. Except with the prior written consent of Lender, which shall not be unreasonably withheld, the Borrower may not assign its rights and obligations under this Note to any other entity. Notwithstanding any other provision of this Note or any related document, the Lender agrees that it shall not unreasonably withhold its consent to any sale of the Property, or other conveyance or assignment of all or part of the Borrower's rights and obligations under this Note, for the purpose of providing affordable housing. Any such sale or conveyance may not be permitted if the resulting total aggregate amount of any liens against the Property would be more than the appraised value of the Property at or about the time of sale or other conveyance, it being the intention of the Lender and the Borrower to protect Lender's secured equity. Lender must approve appraiser.

11. Notices. All notices required or permitted hereunder shall be in writing and delivered personally or made by addressing the same to the party to whom directed at the following addresses by registered or certified mail, return receipt requested, or by hand delivery:

If to the Borrower                      Legacy on Main, LLC  
    c/o Community Housing Partners Corporation  
    448 Depot Street NE  
    Christiansburg, Virginia 24073  
    Attention: Jeffrey K. Reed

With a copy to: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

With a copy to: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**[SIGNATURE PAGE FOLLOWS]**



**IN WITNESS WHEREOF**, the Borrower has caused this Note to be executed by its duly authorized agent on this the day and year first above written.

LEGACY ON MAIN, LLC,  
a Virginia limited liability company

By: CHP Legacy on Main, LLC,  
a Virginia limited liability company,  
its Managing Member

By: Community Housing Partners Corporation,  
a Virginia nonprofit corporation,  
its Managing Member

By: \_\_\_\_\_ (SEAL)  
Name: Samantha Brown  
Title: Vice President

COMMONWEALTH OF VIRGINIA    )  
  )  
CITY/COUNTY OF \_\_\_\_\_    )    TO-WIT:

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by Samantha Brown, as Vice President of Community Housing Partners Corporation, a Virginia nonprofit corporation, the managing member of CHP Legacy on Main, LLC, a Virginia limited liability company, the managing member of Legacy on Main, LLC, a Virginia limited liability company, on behalf of the company.

My Commission Expires: \_\_\_\_\_  
Registration Number: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

47215879\_1



RESOLUTION 3-B-22

**A RESOLUTION EXPRESSING THE TOWN'S COMMITMENT TO SUPPORT THE DEVELOPMENT OF AFFORDABLE HOUSING ON COUNTRY CLUB DRIVE**

**WHEREAS**, pursuant to Virginia Code § 36-55.30, the Virginia Housing and Development Authority ("VHDA") may exercise powers related to the development and financing of residential housing in the Commonwealth of Virginia;

**WHEREAS**, as the administrator of the federal Low-Income Housing Tax Credit (LIHTC) program, VHDA has finalized the 2022 Qualified Allocation Plan ("QAP") that governs the process for application and award of LIHTC credits to eligible affordable housing developments;

**WHEREAS**, under the QAP, VHDA will award application points to the LIHTC project where a resolution passed by the locality in which the proposed development is to be located commits financial support to the development in a form approved by the Authority or provides a commitment to donate land, buildings or tap fee waivers;

**WHEREAS**, the LIHTC can be leveraged to provide affordable housing within the Town of Blacksburg;

**WHEREAS**, the proposed Legacy on Main development (the "Development") located at 100 Country Club Drive, SE, is designed to provide affordable housing within the Town of Blacksburg and will be comprised of a single apartment building to include 56 income-restricted units;

**WHEREAS**, the Town of Blacksburg desires to provide support intended to reduce the costs of construction to increase the affordability of the planned housing within the Development by providing Three Hundred Thousand Dollars (\$300,000.00) in federal CDBG funds to support the construction of the contemplated improvements within the Development;

**WHEREAS**, the Town of Blacksburg owns, operates and maintains public sidewalks and sewer service facilities adjacent to the Development and desires to provide support for (i) upgrading the sidewalk with an improvement value of approximately One Hundred Twenty-Five Thousand Dollars (\$125,000.00) and (ii) upgrading the sewer facilities serving the Development with an improvement value of approximately Three Million Dollars (\$3,000,000.00) to help the project receive points under the LIHTC program;

**WHEREAS**, the Town of Blacksburg is also committing to waive certain development and utility fees and to support the Development via the provision of grants through the Montgomery County Economic Development Authority providing real estate tax abatement based on the increased real estate value post-development; all intended, in whole or in part, to help the proposed Development receive points under the LIHTC program; and

**WHEREAS**, the Town Council finds that these actions will benefit the Town and its citizens.

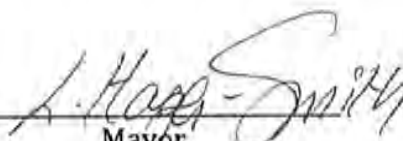
**NOW, THEREFORE, BE IT RESOLVED** by the Council of the Town of Blacksburg:

1. That, in accordance with 13 VAC 10-180-60, the Town of Blacksburg hereby commits financial support to the Legacy on Main development as follows:

- A. Support in the form of a cash subsidy of Three Hundred Thousand Dollars (\$300,000.00), to be provided as a reimbursement upon the Development providing acceptable receipts and other documentation reflecting direct costs incurred in constructing the Development;
- B. Support valued at One Hundred Twenty-Five Thousands Dollars (\$125,000.00) to be provided as a reimbursement upon the Development providing acceptable receipts and other documentation reflecting direct costs incurred in constructing the sidewalk;
- C. Waiver of building permit fees for the Development of Fifty Thousand Seven Hundred Thirty-Five Dollars and Seventy-Seven cents (\$50,735.77).
- D. Waiver of Water and Sewer Connection (Tap) Fees for the Development of Fifty-Two Thousand and Eight Dollars (\$52,008.00).
- E. An annual tax abatement grant through the Montgomery County Economic Development Authority currently estimated at \$9,176 per year for five years, based on increased real estate values and subject to annual appropriation, beginning on January 1st following the issuance of a final certificate of occupancy for the Development.

**Blacksburg** TOWN OF  
VIRGINIA

2. That, the Town Council will take the appropriate actions required to provide the support specified in the preceding paragraph subject to the following: (i) appropriation of any necessary funds, (ii) the tax credit entities' (Community Housing Partners Corporation and/or its subsidiary) receipt of the LIHTC, and (iii) the construction and use of the Development in accord with the approved rezoning (Ordinance 1979).

  
\_\_\_\_\_  
Mayor

ATTEST:

  
\_\_\_\_\_  
Town Clerk

Date of Adoption: March 8, 2022

# **Tab U:**

Acknowledgement by Tenant of the availability of Renter  
Education provided by Virginia Housing



PROPERTY  
MANAGEMENT

Virginia Renters  
Education  
Acknowledgement

Community Housing Partners

446 Depot Street NE, Christiansburg, VA 24073 | (540) 382-2002, TTY: 711, fax: (540) 382-1935 | www.CommunityHousingPartners.org

Today's Date:

Unit Address:

Unit#:

- I, <<TenantFirstLast>> chose to opt out of receiving a printed copy of "How to be a Successful Renter" handbook at the time of my lease signing. I further acknowledge and agree that I will review the handbook at the following web address on my own.

<https://www.virginiahousing.com/-/media/project/vhcomtenant/virginiahousingsite/renters/renterhandbook.pdf>

- I, <<TenantFirstLast>> acknowledge, by my signature below that I was given a printed copy of "How to be a Successful Renter" handbook at the time of my lease signing.

<<TenantFirstLast>>  
Head of Household

Signature of Resident

Date



*We are an equal housing opportunity provider. We do not discriminate on the basis of race, color, sex, national origin, religion, disability or familial status (having children under age 18), or any other legally protected characteristic. We do not interfere, threaten, or coerce persons in the exercise of their fair housing rights. We do not retaliate against persons who have asserted their rights or persons who have assisted someone in asserting their rights.*

# Tab V:

Nonprofit or LHA Purchase Option or Right of First Refusal



RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

Williams Mullen Center  
200 South 10th Street  
Suite 1600  
Richmond, VA 23219  
Attention: Lauren Nowlin

**RIGHT OF FIRST REFUSAL AGREEMENT**  
**(Legacy on Main)**

RIGHT OF FIRST REFUSAL AGREEMENT (the "Agreement") dated as of [Closing Date] by and among **LEGACY ON MAIN, LLC**, a Virginia limited liability company (the "Owner" or the "Company"), **COMMUNITY HOUSING PARTNERS CORPORATION**, a Virginia nonprofit corporation (the "Grantee"), and is consented to by **CHP LEGACY ON MAIN, LLC**, a Virginia limited liability company (the "Managing Member"), **[INVESTOR ENTITY]**, a [[\_\_\_\_\_]\_\_\_\_\_] limited liability company (the "Investor Member") and **[\_\_\_\_\_] SPECIAL LIMITED PARTNER, L.L.C.**, a [\_\_\_\_\_]\_\_\_\_\_] limited liability company (the "Special Member"). The Managing Member, the Investor Member and the Special Member are sometimes collectively referred to herein as the "Consenting Members". The Investor Member and Special Member are sometimes collectively referred to herein as the "Non-Managing Members". This Agreement shall be fully binding upon and inure to the benefit of the parties and their successors and assigns to the foregoing.

Recitals

A. The Owner, pursuant to its [Amended and Restated] Operating Agreement dated on or about the date hereof by and among the Consenting Members (the "Operating Agreement"), is engaged in the ownership and operation of an [\_\_\_\_\_] -unit apartment project for families located in Montgomery County, Virginia and commonly known as "Legacy on Main" (the "Project"). The real property comprising the Project is legally defined on **Exhibit A**.

B. The Grantee is a member of the Managing Member of the Owner and is instrumental to the development and operation of the Project; and

C. The Owner desires to give, grant, bargain, sell and convey to the Grantees certain rights of first refusal to purchase the Project on the terms and conditions set forth herein;

D. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Operating Agreement.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises of the parties hereto and of other good and valuable consideration, the receipt and sufficiency of which the parties hereto acknowledge, the parties hereby agree as follows:

Section 1. Right of First Refusal

The Owner hereby grants to the Grantee a right of first refusal (the "Refusal Right") to purchase the real estate, fixtures, and personal property comprising the Project or associated with the physical operation thereof and owned by the Company at the time (the "Property"), for the price and subject to the other terms and conditions set forth below. The Property will include any reserves of the Partnership that is required by the Virginia Housing Development Authority ("Virginia Housing" or the "Credit Authority") or any lender of a loan being assumed in connection with the exercise of the Refusal Right to remain with the Project.

Section 2.      Exercise of Refusal Right; Purchase Price

A.      After the end of the Compliance Period, the Company agrees that it will not sell the Property or any portion thereof to any Person without first offering the Property to the Grantee (the "Refusal Right"), for the Purchase Price (as defined in Section 3); *provided, however*, that such Refusal Right shall be conditioned upon the receipt by the Company of a "bona fide offer" (the acceptance or rejection of which shall not require the Consent of the Members). The Company shall give the notice of its receipt of such offer (the "Offer Notice") and shall deliver a copy of the Offer Notice to the Grantee. Upon receipt by the Grantee of the Offer Notice, the Grantee shall have 90 days to deliver to Company a written notice of its intent to exercise the Refusal Right (the "Election Notice"). An offer made with the purchase price and basic terms of the proposed sale from a third party shall constitute a "bona fide offer" for purposes of this Agreement. Such offer (i) may be solicited by the Grantee or the Managing Member (with such solicitation permitted to begin at any time following the end of the fourteenth (14<sup>th</sup>) year of the Compliance Period provided that the Election Notice may not be sent until the end of the Compliance Period) and (ii) may contain customary due diligence, financing, and other contingencies. Notwithstanding anything to the contrary herein, a sale of the Project pursuant to the Refusal Right shall not require the Consent of the Non-Managing Members [or of Virginia Housing].

B.      If the Grantee fails to deliver the Election Notice within ninety (90) days of receipt of the Offer Notice, or if such Election Notice is delivered but the Grantee does not consummate the purchase of the Project within 270 days from the date of delivery of the Election Notice (each, individually, a "Terminating Event"), then its Refusal Right shall terminate and the Company shall be permitted to sell the Property free of the Refusal Right.

Section 3.      Purchase Price; Closing

A.      The purchase price for the Property pursuant to the Refusal Right (the "Purchase Price") shall equal the sum of (i) the principal amount of all outstanding indebtedness secured by the Project, and any accrued interest on any of such debts and (ii) all federal, State, and local taxes attributable to such sale, including those incurred or to be incurred by the partners or members of the Non-Managing Members. Notwithstanding the foregoing, however, the Purchase Price shall never be less than the amount of the "minimum purchase price" as defined in Section 42(i)(7)(B) of the Code. The Refusal Right granted hereunder is intended to satisfy the requirements of Section 42(i)(7) of the Code and shall be interpreted consistently therewith. In computing such price, it shall be assumed that each of the Non-Managing Members of the Owner (or their constituent partners or members) has an effective combined federal, state and local income tax rate equal to the maximum of such rates in effect on the date of Closing.

B. All costs of the Grantee's purchase of the Property pursuant to the Refusal Right, including any filing fees, shall be paid by Grantee.

C. The Purchase Price shall be paid at Closing in one of the following methods:

(i) the payment of all cash or immediately available funds at Closing,  
or

(ii) the assumption of any assumable Loans if Grantee has obtained the consent of the lenders to the assumption of such Loans, which consent shall be secured at the sole cost and expense of Grantee; provided, however, that any Purchase Price balance remaining after the assumption of the Loans shall be paid by Grantee in immediately available funds.

#### Section 4. Conditions Precedent; Termination

A. Notwithstanding anything in this Agreement to the contrary, the right of the Grantee to exercise the Refusal Right and consummate any purchase pursuant thereto is contingent on each of the following being true and correct at the time of exercise of the Refusal Right and any purchase pursuant thereto:

(i) the Grantee or its assignee shall be a "qualified nonprofit organization" as defined in Section 42(h)(5)(C) of the Code or another qualified purchaser described in Section 42(i)(7)(A) of the Code (collectively, each, a "Qualified Beneficiary"); and

(ii) the Project continues to be a "qualified low-income housing project" within the meaning of Section 42 of the Code.

B. This Agreement shall automatically terminate upon the occurrence of any of the following events and, if terminated, shall not be reinstated unless such reinstatement is agreed to in a writing signed by the Grantee and each of the Consenting Members:

(i) the transfer of the Property to a lender in total or partial satisfaction of any loan; or

(ii) any transfer or attempted transfer of all or any part of the Refusal Right by the Grantee, whether by operation of law or otherwise, except as otherwise permitted under Section 7 of this Agreement; or

(iii) the Project ceases to be a "qualified low-income housing project" within the meaning of Section 42 of the Code, or

(iv) the Grantee fails to deliver its Election Notice or consummate the purchase of the Property within the timeframes set forth in Section 2 above.

Section 5. Contract and Closing

Upon determination of the purchase price, the Owner and the Grantee shall enter into a written contract for the purchase and sale of the Property in accordance with the terms of this Agreement and containing such other terms and conditions as are standard and customary for similar commercial transactions in the geographic area which the Property is located, providing for a closing (the "Closing") to occur in Montgomery County, Virginia not later than the timeframes set forth in Section 2. In the absence of any such contract, this Agreement shall be specifically enforceable upon the exercise of the Refusal Right.

Section 6. Conveyance and Condition of the Property

The Owner's right, title and interest in the Property shall be conveyed by quitclaim deed, subject to such liens, encumbrances and parties in possession as shall exist as of the date of Closing. The Grantee shall accept the Property "AS IS, WHERE IS" and "WITH ALL FAULTS AND DEFECTS," latent or otherwise, without any warranty or representation as to the condition thereof whatsoever, including without limitation, without any warranty as to fitness for a particular purpose, habitability, or otherwise and no indemnity for hazardous waste or other conditions with respect to the Property will be provided. It is a condition to Closing that all amounts due to the Owner and the Investor Member from the Grantee or its Affiliates be paid in full. The Grantee shall pay all closing costs, including, without limitation, the Owner's attorney's fees. Upon closing, the Owner shall deliver to the Grantee, along with the deed to the property, an ALTA owner's title insurance policy dated as of the close of escrow in the amount of the purchase price, subject to the liens, encumbrances and other exceptions then affecting the title.

Section 7. Transfer

The Refusal Right shall not be transferred to any Person without the Consent of the Investor Member, except that the Grantee may assign all or any of its rights under this Agreement to an Affiliate of Grantee (a "Permitted Assignee") at the election and direction of the Grantee or to any assignee that shall be a "qualified nonprofit organization" as defined in Section 42(h)(5)(C) of the Code or another qualified purchaser described in Section 42(i)(7)(A) of the Code (collectively, each, a "Qualified Beneficiary").

In the case of any transfer of the Refusal Right (i) all conditions and restrictions applicable to the exercise of the Refusal Right or the purchase of the Property pursuant thereto shall also apply to such transferee, and (ii) such transferee shall be disqualified from the exercise of any rights hereunder at all times during which Grantee would have been ineligible to exercise such rights hereunder had it not effected such transfer.

Section 8. Rights Subordinate; Priority of Requirements of Section 42 of the Code

This Agreement is subordinate in all respects to any regulatory agreements and to the terms and conditions of the Mortgage Loans encumbering the Property. In addition, it is the intention of the parties that nothing in this Agreement be construed to affect the Owner's status as owner of the Property for federal income tax purposes prior to exercise of the Refusal Right granted hereunder. Accordingly, notwithstanding anything to the contrary contained herein, both the grant and the exercise of the Refusal Right shall be subject in all respects to all applicable provisions of

Section 42 of the Code, including, in particular, Section 42(i)(7). In the event of a conflict between the provisions contained in this Agreement and Section 42 of the Code, the provisions of Section 42 shall control.

Section 9. Option to Purchase

A. The parties hereto agree that if the Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant an "option to purchase" pursuant to Section 42(i)(7) of the Code as opposed to a "right of first refusal" without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then the parties shall amend this Agreement and the Owner shall grant the Grantee an option to purchase the Property at the Purchase Price provided in Section 3 hereof and that meets the requirements of Code Section 42(i)(7).

B. If the 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" and/or "purchase option to purchase partner interests" pursuant to Section 42(j)(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 (or the status of the Investor Member as a partner of the Company for federal income tax purposes) then the parties shall amend this Agreement and the Investor Members shall provide a right of first refusal and/or purchase option, as the case may be, to acquire their Interests for the Purchase Price provided in Section 3 hereof and that meets the requirements of Code Section 42(i)(7).

Section 10. Notice

Except as otherwise specifically provided herein, all notices, demands or other communications hereunder shall be in writing and shall be deemed to have been given and received (i) two (2) business days after being deposited in the United States mail and sent by certified or registered mail, postage prepaid, (ii) one (1) business day after being delivered to a nationally recognized overnight delivery service, (iii) on the day sent by telecopier or other facsimile transmission, answer back requested, or (iv) on the day delivered personally, in each case, to the parties at the addresses set forth below or at such other addresses as such parties may designate by notice to the other party:

(i) If to the Owner, at the principal office of the Company set forth in Article II of the Operating Agreement;

(ii) If to a Consenting Member, at their respective addresses set forth in Schedule A of the Operating Agreement;

(iii) If to the Grantee, Community Housing Partners Corporation, 448 Depot Street NE, Christiansburg, Virginia 24073, Attention: Jeffrey K. Reed; and

Section 11. Severability of Provisions

Each provision of this Agreement shall be considered severable, and if for any reason any provision that is not essential to the effectuation of the basic purposes of the Agreement is

determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those provisions of this Agreement that are valid.

Section 12. Binding Provisions

The covenants and agreements contained herein shall be binding upon, and inure to the benefit of, the heirs, legal representatives, successors and assignees of the respective parties hereto, except in each case as expressly provided to the contrary in this Agreement.

Section 13. Counterparts

This Agreement may be executed in several counterparts and all so executed shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties have not signed the original or the same counterpart.

Section 14. Governing Law

This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Virginia without regard to principles of conflicts of law. Notwithstanding the foregoing, Company, Investor Member and Grantee do not intend the Refusal Right in this Agreement to be a common law right of first refusal but rather intend it to be understood and interpreted as a mechanism authorized by Section 42 of the Code to allow non-profit entities to preserve affordable housing for low-income families in accordance with Grantee's charitable objectives.

Section 15. Headings

All headings in this Agreement are for convenience of reference only. Masculine, feminine, or neuter gender, shall include all other genders, the singular shall include the plural, and vice versa as the context may require.

Section 16. Amendments

This Agreement shall not be amended except by written agreement between Grantee and the Owner with the consent of each of the Consenting Members [and Virginia Housing].

Section 17. Time

Time is of the essence with respect to this Agreement, and all provisions relating thereto shall be so construed.

Section 18. Legal Fees

Except as otherwise provided herein, in the event that legal proceedings are commenced by the Owner against the Grantee or by the Grantee against the Owner in connection with this Agreement or the transactions contemplated hereby, the prevailing party shall be entitled to recover all reasonable attorney's fees and expenses.

Section 19. Subordination

This Agreement is and shall remain automatically subject and subordinate to any bona fide mortgage to (or assigned to) an institutional or governmental lender with respect to the Project and, in the event of a foreclosure of any such mortgage, or of the giving of a deed in lieu of foreclosure to any such mortgagee, this Agreement shall become void and shall be of no further force or effect.

Section 20. Rule Against Perpetuities Savings Clause

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 and applicable "Rule Against Perpetuities" by statute or common law, 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 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.

Section 21. Third Party Beneficiary; Virginia Housing Rights and Powers

The Virginia Housing Development Authority ("Virginia Housing") shall be a third party beneficiary to this Agreement, and the benefits of all of the covenants and restrictions hereof shall inure to the benefit of Virginia Housing, including the right, in addition to all other remedies provided by law or in equity, to apply to any court of competent jurisdiction within the Commonwealth of Virginia to enforce specific performance by the parties or to obtain an injunction against any violations hereof, or to obtain such other relief as may be appropriate. The Authority and its agents shall have those rights and powers with respect to the Project as set forth in the Act and the Virginia Housing Rules and Regulations promulgated thereunder, including without limitation, those rights and powers set forth in Chapter 1.2 of Title 365 of the Code of Virginia (1950), as amended, and 13VAC10-180-10 et seq., as amended.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Right of First Refusal Agreement as of the date first stated above.

**OWNER:**

**LEGACY ON MAIN, LLC,**  
a Virginia limited liability company

By: CHP Legacy on Main, LLC,  
a Virginia limited liability company,  
its Managing Member

By: Community Housing Partners Corporation,  
a Virginia nonprofit corporation,  
its Managing Member

By:  (SEAL)  
Name: Samantha Brown  
Title: Vice President

COMMONWEALTH OF VIRGINIA )  
 )  
~~CITY~~/COUNTY OF HENRICO )

On MARCH 9, 2022 before me, the undersigned, a notary public in and for said state, personally appeared Samantha Brown, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity as Vice President of Community Housing Partners Corporation, a Virginia nonprofit corporation, the managing member of CHP Legacy on Main, LLC, a Virginia limited liability company, the managing member of Legacy on Main, LLC, a Virginia limited liability company and that by her signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

  
Notary Public

Commission expires: 8/31/23

Registration No.: 7650884





**GRANTEE:**

**COMMUNITY HOUSING PARTNERS CORPORATION,** a Virginia nonprofit corporation

By: [Signature] (SEAL)  
Name: Samantha Brown  
Title: Vice President

COMMONWEALTH OF VIRGINIA     )  
   )  
CITY/COUNTY OF HENRICO   )

On MARCH 9, 2022, before me, the undersigned, a notary public in and for said state, personally appeared Samantha Brown, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity as Vice President of Community Housing Partners Corporation, a Virginia nonprofit corporation, and that by her signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

[Signature]  
Notary Public

Commission expires: 8/31/23

Registration No.: 7650884



The undersigned hereby consents to the foregoing Right of First Refusal Agreement as of the date first set forth hereinabove.

MANAGING MEMBER:

**CHP LEGACY ON MAIN, LLC,**  
a Virginia limited liability company,  
its Managing Member

By: Community Housing Partners Corporation,  
a Virginia nonprofit corporation,  
its Managing Member

By:  (SEAL)  
Name: Samantha Brown  
Title: Vice President

COMMONWEALTH OF VIRGINIA )  
 )  
~~CITY~~/COUNTY OF HENRICO )

On MARCH 9, 2022, before me, the undersigned, a notary public in and for said state, personally appeared Samantha Brown, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity as Vice President of Community Housing Partners Corporation, a Virginia nonprofit corporation, the managing member of CHP Legacy on Main, LLC, a Virginia limited liability company, and that by her signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

  
\_\_\_\_\_  
Notary Public

Commission expires: 8/31/23

Registration No.: 7650884



The undersigned hereby consents to the foregoing Right of First Refusal Agreement as of the date first set forth hereinabove.

**INVESTOR MEMBER:**

[INVESTOR ENTITY], a  
[ ] [ ] limited liability company

By: [ ]

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

**SPECIAL MEMBER:**

[ ] [ ] SPECIAL LIMITED  
PARTNER, L.L.C., a [ ] [ ] limited  
liability company

By: [ ], LLC, a [ ] [ ]  
limited liability company, its manager

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

STATE OF \_\_\_\_\_ )  
 )  
CITY/COUNTY OF \_\_\_\_\_ )

On \_\_\_\_\_, 20\_\_, before me, the undersigned, a notary public in and for said state, personally appeared [ ], personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as [ ], the manager of [Investor Entity], a [ ] limited liability company, and [ ] **Special Limited Partner, L.L.C.**, a [ ] limited liability company, and that by his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

Commission expires:

**EXHIBIT "A"**

Legal Description

BEING all of Lot No. 38, as shown on a plat of survey entitled "Plat of Slusher's Farm Subdivision, Located in Town of Blacksburg, Mt. Tabor Magisterial District, Montgomery County, Virginia," which plat is of record in the Clerk's Office of the Circuit Court of Montgomery County, Virginia in Plat Book 15, Page 113.

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

Williams Mullen Center  
200 South 10th Street  
Suite 1600  
Richmond, VA 23219  
Attention: Lauren Nowlin

**PURCHASE OPTION AGREEMENT**  
**([Project name] Apartments)**

THIS PURCHASE OPTION AGREEMENT (the "Agreement") dated as of [Closing Date] by and among [OWNER ENTITY], a Virginia limited liability company (the "Owner" or the "Company"), [NONPROFIT], a Virginia nonprofit corporation (the "Grantee"), and is consented to by [MANAGING MEMBER ENTITY], a Virginia limited liability company (the "Managing Member"), [INVESTOR ENTITY], a [[\_\_\_\_\_]\_\_\_\_\_] limited liability company (the "Investor Member") and [[\_\_\_\_\_]\_\_\_\_\_] SPECIAL LIMITED PARTNER, L.L.C., a [\_\_\_\_\_]\_\_\_\_\_] limited liability company (the "Special Member"). The Managing Member, the Investor Member and the Special Member are sometimes collectively referred to herein as the "Consenting Members". The Investor Member and Special Member are sometimes collectively referred to herein as the "Non-Managing Members". This Agreement shall be fully binding upon and inure to the benefit of the parties and their successors and assigns to the foregoing.

Recitals

A. The Owner, pursuant to its [Amended and Restated] Operating Agreement dated on or about the date hereof by and among the Consenting Members (the "Operating Agreement"), is engaged in the ownership and operation of an [\_\_\_\_\_] -unit apartment project for \_\_\_\_\_ located in [\_\_\_\_\_] , Virginia and commonly known as ["Project Name"] (the "Project"). The real property comprising the Project is legally defined on **Exhibit A**.

B. The Grantee is a member of the Managing Member of the Owner and is instrumental to the development and operation of the Project; and

C. The Owner desires to give, grant, bargain, sell and convey to the Grantee a certain purchase option to purchase the Project on the terms and conditions set forth herein;

D. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Operating Agreement.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises of the parties hereto and of other good and valuable consideration, the receipt and sufficiency of which the parties hereto acknowledge, the parties hereby agree as follows:

Section 1. Purchase Option

The Owner hereby grants to the Grantee an option (the "Purchase Option") to purchase the real estate, fixtures, and personal property comprising the Project or associated with the physical operation thereof and owned by the Company at the time (the "Property"), for a period of sixty (60) months following the expiration of the Compliance Period, for the price and subject to the other terms and conditions set forth below. The Property will include any reserves of the Partnership that is required by the Virginia Housing Development Authority ("Virginia Housing" or the "Credit Authority") or any lender of a loan being assumed in connection with the exercise of the Purchase Option to remain with the Project.

Section 2. Exercise of Purchase Option

In the event that Grantee elects to exercise the Purchase Option, it shall give the Company written notice thereof (the "Option Notice") and shall 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 the prior consent of the relevant lenders, Grantee may pay all or a portion of the Purchase Option Price (as hereinafter defined) by assuming the existing indebtedness of the Company. The Company agrees upon request of Grantee to use its best efforts to obtain the consent of all relevant lenders to such assumption. Notwithstanding anything to the contrary herein, a sale of the Project pursuant to the Purchase Option shall not require the Consent of the Non-Managing Members [or of Virginia Housing].

Section 3. Purchase Price; Closing

A. The purchase price for the Project pursuant to the Purchase Option (the "Purchase Option Price") shall be the greater of the following amounts: (a) the sum of (i) the principal amount of all outstanding indebtedness secured by the Project, and any accrued interest on any of such debts and (ii) all federal, State, and local taxes attributable to such sale, including those incurred or to be incurred by the partners or members of the Non-Managing Members; and (b) the fair market value of the Project, as determined by an appraisal conducted by an experienced appraiser selected by Grantee, using the income capitalization method of valuation, and assuming that the rent restrictions and any other restrictive covenants in effect during the ten-year Credit Period shall remain in effect in perpetuity.

B. All costs of the Grantee's purchase of the Property pursuant to the Purchase Option, including any filing fees, shall be paid by Grantee.

C. The Purchase Price shall be paid at Closing in one of the following methods:

(i) the payment of all cash or immediately available funds at Closing,  
or

(ii) the assumption of any assumable Loans if Grantee has obtained the consent of the lenders to the assumption of such Loans, which consent shall be secured at the sole cost and expense of Grantee; provided, however, that any Purchase Price balance remaining after the assumption of the Loans shall be paid by Grantee in immediately available funds.

Section 4. Conditions Precedent; Termination

A. Notwithstanding anything in this Agreement to the contrary, the right of the Grantee to exercise the Purchase Option and consummate any purchase pursuant thereto is contingent on each of the following being true and correct at the time of exercise of the Purchase Option and any purchase pursuant thereto:

(i) the Grantee or its assignee shall be a "qualified nonprofit organization" as defined in Section 42(h)(5)(C) of the Code or another qualified purchaser described in Section 42(i)(7)(A) of the Code (collectively, each, a "Qualified Beneficiary"); and

(ii) the Project continues to be a "qualified low-income housing project" within the meaning of Section 42 of the Code.

B. This Agreement shall automatically terminate upon the occurrence of any of the following events and, if terminated, shall not be reinstated unless such reinstatement is agreed to in a writing signed by the Grantee and each of the Consenting Members:

(i) the transfer of the Property to a lender in total or partial satisfaction of any loan; or

(ii) any transfer or attempted transfer of all or any part of the Purchase Option by the Grantee, whether by operation of law or otherwise, except as otherwise permitted under Section 4 of this Agreement; or

(iii) the Project ceases to be a "qualified low-income housing project" within the meaning of Section 42 of the Code, or

(iv) the Grantee fails to deliver its Election Notice or consummate the purchase of the Property within the timeframes set forth in Section 2 above.

Section 5. Contract and Closing

Upon determination of the purchase price, the Owner and the Grantee shall enter into a written contract for the purchase and sale of the Property in accordance with the terms of this Agreement and containing such other terms and conditions as are standard and customary for similar commercial transactions in the geographic area which the Property is located, providing for a closing (the "Closing") to occur in the [\_\_\_\_], Virginia not later than the timeframes set forth in Section 2. In the absence of any such contract, this Agreement shall be specifically enforceable upon the exercise of the Purchase Option.

Section 6. Conveyance and Condition of the Property

The Owner's right, title and interest in the Property shall be conveyed by quitclaim deed, subject to such liens, encumbrances and parties in possession as shall exist as of the date of Closing. The Grantee shall accept the Property "**AS IS, WHERE IS**" and "**WITH ALL FAULTS AND DEFECTS,**" latent or otherwise, without any warranty or representation as to the condition thereof whatsoever, including without limitation, without any warranty as to fitness for a particular purpose, habitability, or otherwise and no indemnity for hazardous waste or other conditions with respect to the Property will be provided. It is a condition to Closing that all amounts due to the Owner and the Investor Member from the Grantee or its Affiliates be paid in full. The Grantee shall pay all closing costs, including, without limitation, the Owner's attorney's fees. Upon closing, the Owner shall deliver to the Grantee, along with the deed to the property, an ALTA owner's title insurance policy dated as of the close of escrow in the amount of the purchase price, subject to the liens, encumbrances and other exceptions then affecting the title.

Section 7. Transfer

The Purchase Option shall not be transferred to any Person without the Consent of the Investor Member, except that the Grantee may assign all or any of its rights under this Agreement to an Affiliate of Grantee (a "Permitted Assignee") at the election and direction of the Grantee or to any assignee that shall be a "qualified nonprofit organization" as defined in Section 42(h)(5)(C) of the Code or another qualified purchaser described in Section 42(i)(7)(A) of the Code (collectively, each, a "Qualified Beneficiary").

In the case of any transfer of the Purchase Option (i) all conditions and restrictions applicable to the exercise of the Purchase Option or the purchase of the Property pursuant thereto shall also apply to such transferee, and (ii) such transferee shall be disqualified from the exercise of any rights hereunder at all times during which Grantee would have been ineligible to exercise such rights hereunder had it not effected such transfer.

Section 8. Rights Subordinate; Priority of Requirements of Section 42 of the Code

This Agreement is subordinate in all respects to any regulatory agreements and to the terms and conditions of the Mortgage Loans encumbering the Property. In addition, it is the intention of the parties that nothing in this Agreement be construed to affect the Owner's status as owner of the Property for federal income tax purposes prior to exercise of the Purchase Option granted hereunder. Accordingly, notwithstanding anything to the contrary contained herein, both the grant and the exercise of the Purchase Option shall be subject in all respects to all applicable provisions of Section 42 of the Code, including, in particular, Section 42(i)(7). In the event of a conflict between the provisions contained in this Agreement and Section 42 of the Code, the provisions of Section 42 shall control.

Section 9. Notice

Except as otherwise specifically provided herein, all notices, demands or other communications hereunder shall be in writing and shall be deemed to have been given and received (i) two (2) business days after being deposited in the United States mail and sent by certified or registered mail, postage prepaid, (ii) one (1) business day after being delivered to a nationally recognized overnight delivery service, (iii) on the day sent by telecopier or other facsimile



transmission, answer back requested, or (iv) on the day delivered personally, in each case, to the parties at the addresses set forth below or at such other addresses as such parties may designate by notice to the other party:

(i) If to the Owner, at the principal office of the Company set forth in Article II of the Operating Agreement;

(ii) If to a Consenting Member, at their respective addresses set forth in Schedule A of the Operating Agreement;

(iii) If to the Grantee, [\_\_\_\_\_], \_\_\_\_\_; and

Section 10. Severability of Provisions

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

Section 11. Binding Provisions

The covenants and agreements contained herein shall be binding upon, and inure to the benefit of, the heirs, legal representatives, successors and assignees of the respective parties hereto, except in each case as expressly provided to the contrary in this Agreement.

Section 12. Counterparts

This Agreement may be executed in several counterparts and all so executed shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties have not signed the original or the same counterpart.

Section 13. Governing Law

This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Virginia without regard to principles of conflicts of law.

Section 14. Headings

All headings in this Agreement are for convenience of reference only. Masculine, feminine, or neuter gender, shall include all other genders, the singular shall include the plural, and vice versa as the context may require.

Section 15. Amendments

This Agreement shall not be amended except by written agreement between Grantee and the Owner with the consent of each of the Consenting Members [and Virginia Housing].

Section 16. Time

Time is of the essence with respect to this Agreement, and all provisions relating thereto shall be so construed.

Section 17. Legal Fees

Except as otherwise provided herein, in the event that legal proceedings are commenced by the Owner against the Grantee or by the Grantee against the Owner in connection with this Agreement or the transactions contemplated hereby, the prevailing party shall be entitled to recover all reasonable attorney's fees and expenses.

Section 18. Subordination

This Agreement is and shall remain automatically subject and subordinate to any bona fide mortgage to (or assigned to) an institutional or governmental lender with respect to the Project and, in the event of a foreclosure of any such mortgage, or of the giving of a deed in lieu of foreclosure to any such mortgagee, this Agreement shall become void and shall be of no further force or effect.

Section 19. Rule Against Perpetuities Savings Clause

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 and applicable "Rule Against Perpetuities" by statute or common law, 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 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.

Section 20. Third Party Beneficiary; Virginia Housing Rights and Powers

The Virginia Housing Development Authority ("Virginia Housing") shall be a third party beneficiary to this Agreement, and the benefits of all of the covenants and restrictions hereof shall inure to the benefit of Virginia Housing, including the right, in addition to all other remedies provided by law or in equity, to apply to any court of competent jurisdiction within the Commonwealth of Virginia to enforce specific performance by the parties or to obtain an injunction against any violations hereof, or to obtain such other relief as may be appropriate. The Authority and its agents shall have those rights and powers with respect to the Project as set forth in the Act and the Virginia Housing Rules and Regulations promulgated thereunder, including without limitation, those rights and powers set forth in Chapter 1.2 of Title 365 of the Code of Virginia (1950), as amended, and 13VAC10-180-10 et seq., as amended.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Purchase Option Agreement as of the date first stated above.

**OWNER:**

**[OWNER ENTITY]**, a [Virginia] limited liability company

By: [Managing Member Entity], a [Virginia] limited liability company, its managing member

By:

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

COMMONWEALTH OF VIRGINIA )  
  )  
CITY/COUNTY OF \_\_\_\_\_ )

On \_\_\_\_\_, 20\_\_, before me, the undersigned, a notary public in and for said state, personally appeared [\_\_\_\_], personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity as [, the managing member of the [Managing Member Entity], which is the managing member of [Owner Entity] and that by her signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public  
  
Commission expires: \_\_\_\_\_  
  
Registration No.: \_\_\_\_\_

**GRANTEE:**

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

, a Virginia non-stock nonprofit corporation

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

Name:

Title:

COMMONWEALTH OF VIRGINIA )

)

CITY/COUNTY OF \_\_\_\_\_ )

On \_\_\_\_\_, 20\_\_, before me, the undersigned, a notary public in and for said state, personally appeared [ \_\_\_\_\_ ], personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity as [ \_\_\_\_\_ ], and that by her signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

Commission expires: \_\_\_\_\_

Registration No.: \_\_\_\_\_

The undersigned hereby consents to the foregoing Purchase Option Agreement as of the date first set forth hereinabove.

**MANAGING MEMBER:**

**[MANAGING MEMBER ENTITY]**, a Virginia limited liability company

By:

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

COMMONWEALTH OF VIRGINIA )

CITY/COUNTY OF \_\_\_\_\_ )

On \_\_\_\_\_, 20\_\_, before me, the undersigned, a notary public in and for said state, personally appeared [\_\_\_\_\_], personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that [she] executed the same in her capacity as [\_\_\_\_\_], the sole member of [Managing Member Entity], and that by her signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

Commission expires: \_\_\_\_\_

Registration No.: \_\_\_\_\_

The undersigned hereby consents to the foregoing Purchase Option Agreement as of the date first set forth hereinabove.

**INVESTOR MEMBER:**

**[INVESTOR ENTITY]**, a  
[ ] [ ] limited liability company

By: [ ]

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

**SPECIAL MEMBER:**

[ ] [ ] **SPECIAL LIMITED  
PARTNER, L.L.C.**, a [ ] [ ] limited  
liability company

By: [ ], LLC, a [ ] [ ]  
limited liability company, its manager

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

STATE OF \_\_\_\_\_ )  
CITY/COUNTY OF \_\_\_\_\_ )

On \_\_\_\_\_, 20\_\_, before me, the undersigned, a notary public in and for said state, personally appeared [ ], personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as [ ], the manager of **[Investor Entity]**, a [ ] limited liability company, and [ ] **Special Limited Partner, L.L.C.**, a [ ] limited liability company, and that by his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

Commission expires:

**EXHIBIT A**

**LEGAL DESCRIPTION**

[insert legal]

# Tab W:

Internet Safety Plan and Resident Information Form (if internet amenities selected)



## Internet Security Plan for Community Room Wi-Fi

We will provide the following reasonable security measures to protect the Wi-Fi network:

1. Basic firewall service will be implemented, which blocks all internet traffic that doesn't originate from the Wi-Fi network. Each user's traffic will be segregated to prevent malicious attacks that originate from inside the network.
2. Content filtering will be implemented to prevent users from accessing websites that contain objectionable or malicious content. Content filtering will be implemented at the DNS layer.
3. Each approved user will be granted a voucher with an access code to connect to the Wi-Fi network securely for a limited amount of time. Vouchers will expire on a regular basis. This will prevent unauthorized access to the Wi-Fi network, while also creating a rotating authentication method for the Wi-Fi network.
4. All users will be required to agree to the Acceptable Use Policy as a condition for connecting to the Wi-Fi network.

and a 2008 study by Johnson, Johnson, and Johnson (2008) in which 80% of women who were in a violent relationship with their current partner reported that they had been in a violent relationship with a partner in the past. In addition, the 2008 study by Johnson et al. (2008) found that 25% of women who were in a violent relationship with their current partner reported that they had been in a violent relationship with a partner in the past. The present study also found that 80% of women who were in a violent relationship with their current partner reported that they had been in a violent relationship with a partner in the past. This suggests that a history of intimate partner violence is a significant risk factor for current intimate partner violence.

The present study also found that 25% of women who were in a violent relationship with their current partner reported that they had been in a violent relationship with a partner in the past. This suggests that a history of intimate partner violence is a significant risk factor for current intimate partner violence. In addition, the present study found that 25% of women who were in a violent relationship with their current partner reported that they had been in a violent relationship with a partner in the past. This suggests that a history of intimate partner violence is a significant risk factor for current intimate partner violence. The present study also found that 25% of women who were in a violent relationship with their current partner reported that they had been in a violent relationship with a partner in the past. This suggests that a history of intimate partner violence is a significant risk factor for current intimate partner violence.

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## INTERNET USE AGREEMENT

THIS INTERNET USE AGREEMENT ("Agreement") represents the agreement and understanding between [Insert Property Name] and its parents, subsidiaries and affiliates (collectively "[Insert Property Name]"), and Tenant (identified below) for the use of internet access service provided by [Insert Property Name] (the "Service").

Tenant's use of Service shall constitute Tenant's acceptance of the terms and conditions of this Agreement, as well as Tenant's agreement and adherence to the Acceptable Use Policy, as may be amended from time to time, attached hereto as **Exhibit A**.

### **TERMS AND CONDITIONS**

**PROVISION OF SERVICES.** Service, as defined in this Agreement, is Tenant's access to and use of the internet, if available, including via a wireless WiFi connection, where available.

**SERVICE RATE AND CHARGES.** The Service is provided free of charge as a convenience to the Tenant and is not provided as a service with economic value.

**LIMITATION OF WARRANTIES AND LIABILITY/DISCLAIMER OF WARRANTIES.** Tenant use of

Service is at your own risk. Neither [Insert Property Name] nor any of its underlying service providers, information providers, licensors, employees, or agents guarantee or warrant that the Service will be uninterrupted or error free, nor does [Insert Property Name] or any of its underlying service providers, information providers, licensors, employees, or agents, make any warranty or guarantee as to the results to be obtained from the use of the Service.

THE SERVICE IS DISTRIBUTED ON AN "AS IS", "AS AVAILABLE" BASIS, WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO WARRANTIES OF TITLE, OR IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE, ALL SUCH WARRANTIES BEING EXPRESSLY DISCLAIMED OTHER THAN THOSE WARRANTIES (IF ANY) WHICH ARE IMPLIED BY AND ARE INCAPABLE OF EXCLUSION, RESTRICTION, OR MODIFICATION UNDER APPLICABLE STATE OR FEDERAL LAW. NEITHER [Insert Property Name] NOR ANY OF ITS UNDERLYING SERVICE PROVIDERS, INFORMATION PROVIDERS, LICENSERS, EMPLOYEES, OR AGENTS SHALL BE LIABLE FOR INCIDENTAL, CONSEQUENTIAL, INDIRECT, OR SPECIAL DAMAGES SUFFERED BY YOU OR ANY OTHER PARTY AS A RESULT OF THE OPERATION OR MALFUNCTION OF THE SERVICE, REGARDLESS OF WHETHER OR NOT SUCH PARTIES HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

YOU, TENANT, EXPRESSLY ACKNOWLEDGE THAT THE PROVISIONS OF THIS SECTION SHALL ALSO APPLY TO ALL CONTENT OR OTHER SERVICES AVAILABLE THROUGH THE SERVICE. YOU AGREE THAT YOU WILL NOT IN ANY WAY HOLD [INSERT PROPERTY NAME] RESPONSIBLE FOR ANY SELECTION OR RETENTION OF, OR THE ACTS OR OMISSIONS OF, THIRD-PARTIES IN CONNECTION WITH THE SERVICE (INCLUDING THOSE WITH WHOM [INSERT PROPERTY NAME] MAY CONTRACT WITH IN CONNECTION WITH THE SERVICE).

YOU ASSUME TOTAL RESPONSIBILITY AND RISK FOR YOUR USE OF THE SERVICE AND THE INTERNET. [INSERT PROPERTY NAME] DOES NOT MAKE ANY EXPRESS OR IMPLIED WARRANTIES, REPRESENTATIONS OR ENDORSEMENTS WHATSOEVER (INCLUDING WITHOUT LIMITATION WARRANTIES OF TITLE OR NONINFRINGEMENT, OR THE IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE) WITH REGARD TO THE SERVICE, ANY MERCHANDISE, INFORMATION OR SERVICE PROVIDED THROUGH THE SERVICE OR ON THE INTERNET GENERALLY, AND [INSERT PROPERTY NAME] SHALL NOT BE LIABLE FOR ANY COST OR DAMAGE ARISING EITHER DIRECTLY OR INDIRECTLY FROM ANY SUCH TRANSACTION.

It is solely your responsibility to evaluate the accuracy, completeness and usefulness of all opinions, advice, services, merchandise and other information accessed through the Service or on the Internet generally. [Insert Property Name] does not warrant that the Service will be uninterrupted or error-free or that defects in the Service will be corrected.

Tenant understands that the Internet contains unedited materials, some of which are sexually explicit or may be offensive or harmful. Tenant may access such materials at their own risk. [Insert Property Name] has no control over and accepts no responsibility whatsoever for such materials.

**INDEMNIFICATION BY USER.** You shall indemnify and hold harmless [Insert Property Name] and any of its underlying service providers, information providers, licensors, employees or agents from and against any and all claims, demands, actions, causes of action, suits proceedings, losses, damages, costs, and expenses, including reasonable attorney fees, arising from or relating to your use of the Service, or any act, error, or omission of you or any user of your account in connection therewith, including, but not limited to, matters relating to incorrect, incomplete, or misleading information; libel; invasion of privacy; infringement of a copyright, trademark, service mark, or other intellectual property; any defective product or any injury or damage to person or property caused by any products sold or otherwise distributed through or in connection with the Service; or violation of any applicable law.

OTHER RESPONSIBILITIES OF TENANT. You agree that you will be responsible for all usage of the Service and any other services accessed through the Service whether or not authorized by you. You agree to pay any applicable fees or charges by any applicable due date, and to pay any interest or late fees incurred for late payment of the required fees. You agree not to transmit or publish on or over the Service any information, software or other content which violates or infringes upon the rights of any others or to use the facilities and capabilities of the Service to conduct any business or activity or solicit the performance of any activity which is prohibited by law. You agree to comply with all applicable laws, rules and regulations in connection with the Service. You acknowledge that you are aware that certain content, services or locations of the Service or of other parties that may be accessible through the Service may contain materials that are unsuitable for minors (persons under 18 years of age).

You agree to perform independent backup of data stored on your computer as [Insert Property Name] is not responsible for personal files residing on your computer.

TERM. This Agreement for the use of the Service will be in effect from the date your completed registration is accepted by [Insert Property Name] or the time you first access the Service, whichever comes first. This Agreement and your use of the Service may be terminated by either you or [Insert Property Name] at any time by written notice to [Insert Property Name], or by [Insert Property Name] at any time with or without notice for your default or violation of any terms of this Agreement.

MISCELLANEOUS. This Agreement shall be governed and construed in accordance with the laws of the State of Virginia applicable to agreements made and to be performed in Virginia. You agree that any legal action or proceeding between [Insert Property Name] and you for any purpose concerning this Agreement the parties' obligations hereunder shall be brought exclusively in a federal or state court of competent jurisdiction sitting in Virginia. In the event that [Insert Property Name], prevails in any litigation arising from or in connection with this Agreement, [Insert Property Name] may recover its reasonable attorney's fees, court costs, and legal costs (including expert witness fees, if applicable). Any cause of action or claim you may have with respect to the Service must be commenced within one (1) year after the claim or cause of action arises or such claim or cause of action is barred.

[Insert Property Name]' failure to insist upon or enforce strict performance of any provision of this Agreement shall not be constructed as a waiver of any provision or right. Neither the course of conduct between the parties nor trade practice shall act to modify any provision of this Agreement. [Insert Property Name] may assign its rights and duties under this Agreement to any party at any time without notice to you.

**SERVICE IS PROVIDED ON THE FOLLOWING TERMS:**

1. [Insert Property Name] is not responsible for the provision, performance, or support of your computer, tablet, or other electronic device used to access the Services. [Insert Property Name] provides support for Service only to its Wi-Fi system. Support for your computer, tablet, or other electronic device used to access the Services and any connecting Ethernet cables or any other devices to the wall jack is your responsibility.
2. You are solely responsible for keeping your computer, tablet, or other electronic device used to access the Services secure and free of viruses or other harmful programs that can directly or indirectly interfere with the operations of the Service, and that of third parties connected to its networks. You are solely responsible for guarding against and repairing your computer, tablet, or other electronic device used to access the Services, and other systems from any infection by malicious code or unauthorized use.
3. [Insert Property Name] cannot guarantee security and it is essential that you make use of a personal firewall, and anti-virus software due to the “always-on” nature of the Service. In addition, [Insert Property Name] strongly recommends you add further security protection by obtaining current updates to your application software, as well as other best practice security measures.
4. You may not use the Service in any way which, in [Insert Property Name]’s sole opinion, is, or is likely to be, detrimental to the provision of the Service to any other [Insert Property Name] tenant. This includes, but is not limited to, running any application or program that places excessive bandwidth demands on the Service. If [Insert Property Name] determines you are using excessive bandwidth, at our absolute discretion we may reduce the bandwidth available, or temporarily suspend or permanently disconnect the Service (with or without notification). [Insert Property Name] may automatically block file sharing usage.
5. Occasionally, [Insert Property Name] may need to temporarily suspend the Service for repairs or planned maintenance and upgrades. Where this occurs, [Insert Property Name] will give you as much notice as is reasonably possible under existing circumstances, however we cannot guarantee that the Service will never be faulty, however we will respond to all reported faults as soon as is reasonably possible and appropriate in light of the circumstances.
6. [Insert Property Name] reserves the right to email Service announcements to you as part of the Service. It is the Tenant’s responsibility to notify the office of a change of email address.
7. You may not use the facilities and capabilities of the Service to conduct any illegal activity, solicit the performance of any illegal or criminal activity, or take actions in violation of other Tenant obligations to [Insert Property Name] or in violation of the Acceptable Use Policy.
8. You may not send proactively, receive, upload, download, use or re-use any information or material which is defamatory or in breach of confidence, copyright, privacy or any other legally

protected rights.

9. You may not do anything which is contrary to the acceptable use policies of any connected networks or internet standards.
10. You may not use the Service to harass, discriminate against, cause annoyance, interfere with, inconvenience, or needlessly cause anxiety to tenants or others.
11. You may not send email or any other type of electronic message with the intention or result of affecting the performance or functionality of any computer facility.
12. You may not use the Service other than for your personal use, and you acknowledge that [Insert Property Name] shall not in any way whatsoever be liable to you or to any third party for any personal losses (including without limitation any loss of profits, business or anticipated savings or for any destruction of data) suffered in anyway whatsoever by you or any third party.
13. You may not employ a misleading email address or name or falsify information in the header, footer, return path or any part of any communication, including without limitation any email transmitted through the Service.
14. You may not permit any third party to do any of the above.
15. A current copy of the Acceptable Use Policy is attached hereto as Exhibit A and available at \_\_\_\_\_. The version of this Acceptable Use Policy is stored at that URL is considered the current and binding version.
16. If any aspect of these terms and conditions is found to be unenforceable or unlawful, then that provision shall be deemed severable from these terms and conditions and shall not affect the validity and enforceability of any remaining provisions.
17. This Agreement sets out the whole of our agreement relating to our supply of the Service. This Agreement cannot be varied except in writing by a managing partner of [Insert Property Name]. In particular, nothing said by any employee or person on behalf of [Insert Property Name] should be understood as a variation of this Agreement or an authorized representation about the Service or the nature and quality of items displayed thereon. [Insert Property Name] shall have no liability for any such representation being untrue or misleading.

TENANT SIGNATURE: \_\_\_\_\_

PRINT NAME: \_\_\_\_\_

DATE: \_\_\_\_\_, 20\_\_.

## Acceptable Use Policy for WiFi Access

Last Modified: February 21, 2021

### **Introduction**

[INSERT PROPERTY NAME] (the "Company," "we," or "us") provides access to a wireless network for access to the Company's WiFi network (the "Network"). Network access is provided as a courtesy and convenience to you on an as-is basis. Use of our Network is at your own risk.

This Acceptable Use Policy (this "AUP") governs your access to and use of the Network. Company reserves the right to amend, alter, or modify your conduct requirements as set forth in this AUP at any time. By clicking to accept or agree to the AUP, you accept and agree to be bound and abide by this AUP. If you do not want to agree to this AUP, you must not access or use the Network.

### **Prohibited Uses**

You may use the Network only for lawful purposes and in accordance with this AUP. You agree not to use the Network:

- In any way that violates any applicable federal, state, local, or international law or regulation (including, without limitation, any laws regarding the export of data or software to and from the US or other countries).
- For the purpose of exploiting, harming, or attempting to exploit or harm, minors in any way by exposing them to inappropriate content, asking for personally identifiable information, or otherwise.
- To send, knowingly receive, upload, download, use, or re-use any material which violates the rights of any individual or entity established in any jurisdiction.
- To transmit, or procure the sending of, any advertising or promotional material, including any "junk mail," "chain letter," "spam," or any other similar solicitation.
- To impersonate or attempt to impersonate the Company, a Company employee, another user, or any other person or entity (including, without limitation, by using e-mail addresses or screen names associated with any of the foregoing).
- To engage in any other conduct that restricts or inhibits anyone's use or enjoyment of the Network, or which, as determined by us, may harm the Company or users of the Network or expose them to liability.

Additionally, you agree not to:

- Use the Network in any manner that could disable, overburden, damage, or impair the Network or interfere with any other party's use of the Network, including their ability to engage in real time activities through the Network.
- Use any robot, spider, or other automatic device, process, or means to access the Network for any purpose, including monitoring or copying any Network traffic or resources available on the Network.
- Use any manual process to monitor or copy any Network traffic or resources available on the Network or for any other unauthorized purpose without our prior written consent.



- Use any device, software, or routine that interferes with the proper working of the Network.
- Introduce any viruses, trojan horses, worms, logic bombs, or other software or material which is malicious or technologically harmful.
- Attempt to gain unauthorized access to, interfere with, damage, or disrupt any parts of the Network or any server, computer, database, or other resource or element connected to the Network.
- Violate, attempt to violate, or knowingly facilitate the violation of the security or integrity of the Network.
- Otherwise attempt to interfere with the proper working of the Network.

### **Content Standards**

You agree not to use the Network to send, knowingly receive, upload, download, use, or re-use any material which:

- Contains any material that is defamatory, obscene, indecent, abusive, offensive, harassing, violent, hateful, inflammatory, or otherwise objectionable.
- Promotes sexually explicit or pornographic material, violence, or discrimination based on race, sex, religion, nationality, disability, sexual orientation, or age.
- Infringes any patent, trademark, trade secret, copyright, or other intellectual property or other rights of any other person.
- Violates the legal rights (including the rights of publicity and privacy) of others or contains any material that could give rise to any civil or criminal liability under applicable laws or regulations.
- Is likely to deceive any person.
- Promotes any illegal activity, or advocates, promotes, or assists any unlawful act.
- Causes annoyance, inconvenience, or needless anxiety or is likely to upset, embarrass, alarm, or annoy any other person.
- Impersonates any person, or misrepresents your identity or affiliation with any person or organization.
- Involves commercial activities or sales, such as contests, sweepstakes, and other sales promotions, barter, or advertising.
- Gives the impression that they emanate from or are endorsed by us or any other person or entity, if this is not the case.

### **Monitoring and Enforcement**

Company, in its sole discretion, will determine whether your conduct is in compliance with this AUP. We have the right to:

- Monitor your use of the Network for any purpose in our sole discretion and as we see fit.
- Take any action we deem necessary or appropriate in our sole discretion if we believe a user's conduct violates this AUP, infringes any intellectual property right or other right of any person or entity, threatens the personal safety of users of the Network or the public, or could create liability for the Company.

- Disclose your identity or other information about you to any third party who claims that material posted by you violates their rights, including their intellectual property rights or their right to privacy.
- Take appropriate legal action, including without limitation, referral to law enforcement, for any illegal or unauthorized use of the Network.
- Terminate or suspend your access to all or part of the Network for any or no reason, including without limitation, any violation of this AUP.

Without limiting the foregoing, we have the right to fully cooperate with any law enforcement authorities or court order requesting or directing us to disclose the identity or other information of anyone who accesses or uses the Network. YOU WAIVE AND HOLD HARMLESS THE COMPANY AND ITS AFFILIATES, LICENSEES AND SERVICE PROVIDERS FROM ANY CLAIMS RESULTING FROM ANY ACTION TAKEN BY ANY OF THE FOREGOING PARTIES DURING, OR TAKEN AS A CONSEQUENCE OF, INVESTIGATIONS BY EITHER SUCH PARTIES OR LAW ENFORCEMENT AUTHORITIES.

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# BASIC TIPS AND ADVICE

## KEEP A CLEAN MACHINE

- **KEEP SECURITY SOFTWARE CURRENT:** Having the latest security software, web browser and operating system is the best defense against viruses, malware and other online threats.
- **AUTOMATE SOFTWARE UPDATES:** Many software programs will automatically connect and update to defend against known risks. Turn on automatic updates if that's an available option.
- **PROTECT ALL DEVICES THAT CONNECT TO THE INTERNET:** Along with computers, smartphones, gaming systems and other web-enabled devices also need protection from viruses and malware.
- **PLUG & SCAN:** USBs and other external devices can be infected by viruses and malware. Use your security software to scan them.

## PROTECT YOUR PERSONAL INFORMATION

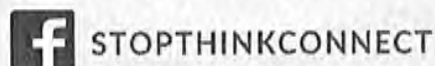
- **LOCK DOWN YOUR LOGIN:** Fortify your online accounts by enabling the strongest authentication tools available, such as biometrics, security keys or a unique one-time code through an app on your mobile device. Your usernames and passwords are not enough to protect key accounts like email, banking and social media.
- **MAKE YOUR PASSWORD A SENTENCE:** A strong password is a sentence that is at least 12 characters long. Focus on positive sentences or phrases that you like to think about and are easy to remember (for example, "I love country music."). On many sites, you can even use spaces!
- **UNIQUE ACCOUNT, UNIQUE PASSWORD:** Separate passwords for every account helps to thwart cybercriminals.
- **WRITE IT DOWN AND KEEP IT SAFE:** Having separate passwords for every account helps to thwart cybercriminals. At a minimum, separate your work and personal accounts and make sure that your critical accounts have the strongest passwords.

## CONNECT WITH CARE

- **WHEN IN DOUBT THROW IT OUT:** Links in emails, social media posts and online advertising are often how cybercriminals try to steal your personal information. Even if you know the source, if something looks suspicious, delete it.
- **GET SAVVY ABOUT WI-FI HOTSPOTS:** Limit the type of business you conduct and adjust the security settings on your device to limit who can access your machine.
- **PROTECT YOUR \$\$:** When banking and shopping, check to be sure the site is security enabled. Look for web addresses with "https://" or "shttp://," which means the site takes extra measures to help secure your information. "Http://" is not secure.

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# TIPS AND ADVICE

## BE WEB WISE

- **STAY CURRENT:** Keep pace with new ways to stay safe online: Check trusted websites for the latest information, and share with friends, family, and colleagues and encourage them to be web wise.
- **THINK BEFORE YOU ACT:** Be wary of communications that implore you to act immediately, offer something that sounds too good to be true or ask for personal information.
- **BACK IT UP:** Protect your valuable work, music, photos and other digital information by making an electronic copy and storing it safely.

## BE A GOOD ONLINE CITIZEN

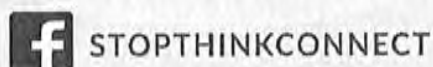
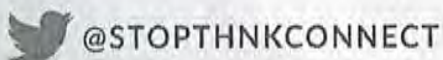
- **SAFER FOR ME, MORE SECURE FOR ALL:** What you do online has the potential to affect everyone – at home, at work and around the world. Practicing good online habits benefits the global digital community.
- **POST ONLINE ABOUT OTHERS AS YOU HAVE THEM POST ABOUT YOU:** The Golden Rule applies online as well.
- **HELP THE AUTHORITIES FIGHT CYBERCRIME:** Report stolen finances or identities and other cybercrime to the Internet Crime Complaint Center ([www.ic3.gov](http://www.ic3.gov)) and to your local law enforcement or state attorney general as appropriate.

## OWN YOUR ONLINE PRESENCE

- **PERSONAL INFORMATION IS LIKE MONEY. VALUE IT. PROTECT IT:** Information about you, such as your purchase history or location, has value – just like money. Be thoughtful about who gets that information and how it's collected through apps and websites.
- **BE AWARE OF WHAT'S BEING SHARED:** Set the privacy and security settings on web services and devices to your comfort level for information sharing. It's OK to limit how and with whom you share information.
- **SHARE WITH CARE:** Think before posting about yourself and others online. Consider what a post reveals, who might see it and how it could be perceived now and in the future.

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# ONLINE CYBERSECURITY ADVICE

*for all digital citizens*

The internet is a shared resource, and securing it is  
**Our Shared Global Responsibility.**

## LOCK DOWN YOUR LOGIN

Your usernames and passwords are not enough to protect key accounts like email, banking and social media. Strengthen online accounts and use strong authentication tools – like biometrics, security keys or a unique, one-time code through an app on your mobile device – whenever offered.



## KEEP A CLEAN MACHINE

Keep all software on internet-connected devices – including personal computers, smartphones and tablets – current to reduce risk of infection from ransomware and malware.



## WHEN IN DOUBT, THROW IT OUT

Links in email, tweets, posts and online advertising are often how cybercriminals try to compromise your information. If it looks suspicious, even if you know the source, it's best to delete or, if appropriate, mark it as junk.



## BACK IT UP

Protect your valuable work, music, photos and other digital information by making an electronic copy and storing it safely. If you have a copy of your data and your device falls victim to ransomware or other cyber threats, you will be able to restore the data from a backup.



## OWN YOUR ONLINE PRESENCE

Set the privacy and security settings on websites to your comfort level for information sharing. It is OK to limit how and with whom you share information.



## SHARE WITH CARE

Think before posting about yourself and others online. Consider what a post reveals, who might see it and how it might affect you or others.



## PERSONAL INFORMATION IS LIKE MONEY. VALUE IT. PROTECT IT.

Information about you, such as purchase history or location, has value – just like money. Be thoughtful about who gets that information and how it is collected by apps, websites and all connected devices.



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# ONLINE SAFETY TIPS FOR OLDER ADULTS

Going online lets you keep learning, connect with friends and family and play games. Just as you fasten your seat belt before driving, take precautions before using the Internet to be sure you are safe and secure. The first step is to STOP. THINK. CONNECT.: take safety measures, think about the consequences of your actions and connect knowing you have taken steps to safeguard yourself when online.

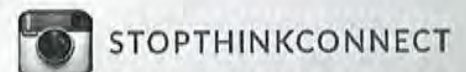
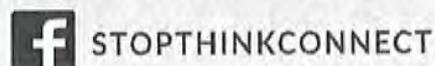
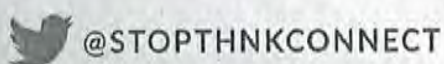
STOP. THINK. CONNECT., in partnership with Cyber-Seniors, wants to make sure everyone has a safe and enjoyable experience while online. We have a few tips that will help as you learn how to use new technology.

PERSONAL INFORMATION IS LIKE MONEY. VALUE IT. PROTECT IT.

- **Lock your devices, like you tablet and phone:** You lock the front door to your house, and you should do the same with your devices. Use strong passwords to lock your tablet and phone. Securing your devices keeps prying eyes out and can help protect your information in case your devices are lost or stolen.
- **Think before you act:** Ignore emails or communications that create a sense of urgency and require you to respond to a crisis, such as a problem with your bank account or taxes. This type of message is likely a scam.
- **When in doubt, throw it out:** Clicking on links in emails is often how bad guys get access to personal information. If an email looks weird, even if you know the person who sent it, it's best to delete.
- **Make passwords strong:** A strong password is a sentence that is at least 12 characters long. Focus on positive sentences or phrases that you like to think about and are easy to remember (for example, "I love country music."). On many sites, you can even use spaces!

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## ONLINE GAMING TIPS FOR KIDS, TEENS AND TWEENS

Online gaming is fun and interactive. You can play with friends or with people across the globe. Make sure you know how to protect yourself and your personal information while playing online. Following these simple guidelines can prevent problems later.

The first step is STOP. THINK. CONNECT.

### It's your game. Take control.

- If another player is making you feel uncomfortable, tell a trusted adult. Remember that you can always kick a player out of the game if they are making you uncomfortable.
- Learn how to block and/or report another player if they are making you uncomfortable. Keep a record of what the other player said, but do not engage them.
- Playing with people you don't know or who aren't your good friends? Time to use a disguise.
  - Use a safe Game Name: something cool like SecretNinja99 or LeTigreVerde
  - Use an avatar instead of the webcam. Sure, the webcam is cool, but strangers don't need to know what you look like. Embrace an air of mystery.
  - Use the voice altering features if you have them. Otherwise, avoid voice chat to protect your anonymity.

### Keep a Clean Machine.

Talk to your parents or guardians about how they can make sure your computer is protected against computer viruses, spyware and other bugs.

- Keep security software current: Having the latest security software, web browser, and operating system are the best defenses against viruses, malware, and other online threats.
- Protect all devices that connect to the Internet: Computers, smart phones, gaming systems, and other webenabled devices all need protection from viruses and malware.

### Protect Your Personal Information.

Personal information is any information that can be used to identify you or your accounts. Examples include your name, address, phone number, user names and passwords, pictures, birthday and social security number.

- Secure your accounts: Ask for protection beyond passwords. Many account providers now offer additional ways for you verify who you are before you conduct business on that site.
- Make passwords long and strong: Combine capital and lowercase letters with numbers and symbols to create a more secure password. (Remember, passwords are the keys to your accounts. The only people who need to know them are YOU and your parents. Not your brother, sister, best friend, or teacher - just you.)
- Own your online presence: When available, set the privacy and security settings on websites to your comfort level for information sharing. It's ok to limit how and with whom you share information.

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## ONLINE GAMING TIPS FOR KIDS, TEENS AND TWEENS

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### Be Web Wise.

Stay informed of the latest Internet developments, know what to do if something goes wrong and be open with your parents about what you are doing online.

- Stay current. Keep pace with new ways to stay safe online. Check trusted websites for the latest information, share with friends and family, and encourage them to be web wise.
- Think before you act: Be wary of communications that implores you to act immediately, offers something that sounds too good to be true, or asks for personal information. Do not accept downloads from strangers. This includes cheat programs that may claim to help you perform better in the game, but really could be carrying malware.

### Be a Good Online Citizen.

It is easy to say things from behind a computer screen that you would never say face to face. Maintain the same level of courtesy online that you would in the real world.

- Safer for me more secure for all: What you do online has the potential to affect everyone – at home and around the world. Practicing good online habits benefits the global digital community.

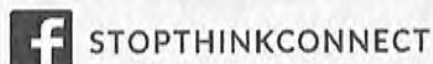
**STOP.** Before you use the Internet, take time to understand the risks and learn how to spot potential problems.

**THINK.** Take a moment to be certain the path is clear ahead. Watch for warning signs and consider how your actions online could impact your safety, or your family's.

**CONNECT.** Enjoy the Internet with greater confidence, knowing you've taken the right steps to safeguard yourself and your computer.

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# ONLINE SAFETY TIPS FOR OLDER ADULTS

- **Write it down and keep it safe:** Everyone can forget a password. Keep a list that's stored in a safe, secure place away from your computer.

## SHARE WITH CARE

- **What you post will last forever:** Be aware that when you post a picture or message online, you may also be inadvertently sharing personal details with strangers about yourself and family members – like where you live.
- **Post only about others as you would like to have them post about you:** The golden rule applies online as well.
- **Own your online presense:** It's OK to limit who can see your information and what you share. Learn about and use privacy and security settings on your favorite websites.

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### About STOP. THINK. CONNECT.

STOP. THINK. CONNECT. is the first-ever coordinated message to help all digital citizens stay safer and more secure online. The message was created by an unprecedented coalition of companies, nonprofits and government organizations. In 2009, the Anti Phishing Working Group and National Cyber Security Alliance led the effort to find a unified online safety message that could be adapted across public and private sectors. The is to help everyone understand the risks and benefits that come with using the Internet.

### About Cyber-Seniors

Building on the award-winning documentary "Cyber-Seniors" and the high school community service project that inspired it, the Cyber-Seniors non-profit organization and Connecting Generations campaign encourages tech savvy youth to share thier knowledge by mentoring older adults.

For information on Cyber-Seniors and the Connecting Generations campaign please visit [www.cyberseniorsdocumentary.com](http://www.cyberseniorsdocumentary.com)

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## Privacy Tips for Teens

You learn, connect with friends and play games online. Just as you look both ways before crossing the street (which we hope you do), be sure you are using the Internet safely and securely. The first step is to STOP.THINK.CONNECT.: take safety measures, think about the consequences of your actions and connect knowing you are protecting yourself from an unhappy surprise.

### Share With Care

- **What you post can last a lifetime:** Before posting online, think about what others might learn about you and who might see it in the future – teachers, parents, colleges and potential employers. Share the best of yourself online.
- **Be aware of what's being shared:** Be aware that when you post a picture or video online, you may also be sharing information about others or personal details about yourself like where you live, go to school or hang out.
- **Post only about others as you would like to have them post about you:** The golden rule applies online as well. Ask permission before you tag a friend in a photo.
- **Own your online presence:** It's OK to limit who can see your information and what you share. Learn about and use privacy and security settings on your favorite online games, apps and platforms.

### Personal Information Is Like Money. Value It. Protect It.

- **Know what's being collected, who is collecting it and how it will be used:** Information about you, such as the games you like to play, what you search for online and where you shop and live, has value – just like money. Be thoughtful about who gets that information and how it's collected through apps and websites. Only use a product or service if the company is open and clearly states how it will use your personal information. If you're not sure what a business will do with your information, ask your parents. Think twice if an app wants permission to use personal information (like your location) it doesn't need before you say "OK."

- **Secure your devices:** Use strong passwords or passcodes or touch ID features to lock your devices. Securing your device can help protect your information if your device is lost or stolen and keep prying eyes out.
- **Get savvy about WiFi hotspots:** Public wireless networks and hotspots are not secure – this means the possibility exists that anyone can see what you are doing on your laptop or smartphone while you are connected to it. Think about what you are doing and if you would want another person to see it. If you use public WiFi a lot, think about using a virtual private network (VPN) that provides a more secure WiFi connection.
- **Now you see me, now you don't:** Some stores and other locations look for devices with WiFi or Bluetooth turned on to track your movements while you are within range. Turn off WiFi and Bluetooth when not in use, and limit your use of free public wireless networks, which stores and locations can use to track what you do online.
- **When in doubt, throw it out:** Links in email, tweets, posts, and online advertising are often the way bad guys get access to your personal information. If it looks weird, even if you know the source, it's best to delete.

For more tips and information about staying safe online, visit [www.stopthinkconnect.org](http://www.stopthinkconnect.org).

# **Tab X:**

Marketing Plan for units meeting accessibility  
requirements of HUD section 504

## Tab X Marketing Plan Legacy on Main

### Owner's Intent

Legacy on Main, LLC plans to construct Legacy on Main, a 56-unit affordable multi-family housing development located in Blacksburg, VA. Community Housing Partners Corporation (CHP), as the developer, plans to construct six (6) units to serve persons with physical disabilities. The construction of six handicapped accessible units will qualify this development for accessibility points by providing 10% of the project units which conform to HUD regulations interpreting the accessibility requirements of Section 504 of the Rehabilitation Act, and are actively marketed to persons with disabilities as defined in the Fair Housing Act. Two (2) of the six handicapped accessible units will also be equipped specifically with hearing and sight accessibility features.

The accessible units will be set aside and marketed to persons with disabilities for a minimum period of sixty (60) days. During this sixty (60) day time period, ongoing marketing efforts to qualified tenants will be documented. If a qualified tenant is not identified within the timeframe, evidence of marketing will be submitted to VH's Program Compliance Office and a request for approval will be made to rent the unleased units to any income qualified households.

CHP may alternatively work with the VH's Compliance Officer to demonstrate marketing to the target population is occurring on an ongoing basis throughout the year, meaning the management agent will be making contact with at least 2 of the below referenced resources monthly, thus allowing CHP to fill any vacant 504 units with any income qualified tenant without the unit remaining vacant for sixty (60) days.

In either case, the lease of any qualified non-handicapped tenant located in an accessible unit will contain a provision stipulating the non-handicapped household must move to the next available vacant unit if a household including a person with a disability applies and qualifies for the 504 unit.

### Implementation of Owner's Intent

CHP, as the management agent, will rent accessible units only to qualified households, unless a qualified tenant cannot be found during the sixty (60) day marketing effort, or after ongoing marketing efforts as described above. Focused marketing efforts will occur, in addition to normal routine marketing strategies, to ensure qualified individuals are aware of the availability of accessible units.

### Focused Marketing Efforts:

VirginiaHousingSearch.com – CHP will post Legacy on Main on the [virginiahousingsearch.com](http://virginiahousingsearch.com) website and will communicate the fact the development has accessible units.

Housing Connections, Inc. holds the Housing Choice Voucher/Section 8 waiting list for Blacksburg, VA. CHP will communicate the acceptance of Housing Choice Vouchers/Section 8 for all units, including accessible units, with Housing Connections. Contact information for Housing Connections:

Brett Rader  
Executive Director  
[brett@housingconnectionsva.org](mailto:brett@housingconnectionsva.org)

(540)921-1392  
504 Wenonah Avenue  
Pearisburg, VA 24134

New River Valley Agency on Aging – CHP has communicated with the New River Valley Agency on Aging and will continue to communicate the availability of affordable accessible units to the Agency. Contact information for the New River Valley Agency on Aging:

Tina King  
Executive Director  
tinaking@nrvaooa.org  
(540)980-7720  
6226 University Park Drive, Suite 3100  
Fairlawn, VA 24141

Virginia Department of Behavioral Health and Development Services (VA DBHDS) – CHP has communicated with VA DBHDS and will continue to communicate the availability of affordable units. Contact information for VA DBHDS:

Kimberly Rodgers  
Housing Coordinator  
Kimberly.rodgers@dbhds.virginia.gov  
(804) 692-1674  
1220 Bank Street  
Richmond, VA 23219

Janna Wiener  
Housing Services Manager  
janna.wiener@dbhds.virginia.gov  
(804) 371-0359  
1220 Bank Street  
Richmond, VA 23219

New River Valley Community Services – CHP has communicated with New River Valley Community Services and will continue to communicate the availability of affordable accessible units. Contact information for the New River Valley Community Services:

Mike Wade  
Community Relations Specialist  
info@nrvc.org  
(540)-961-8300  
700 University City Boulevard  
Blacksburg, VA 24060

AccessVA.org and other supportive non-profit organizations – CHP will communicate with accessibility minded organizations to inform them of the availability of accessible units at Legacy on Main.

Virginia Housing (VH) – CHP will provide information on the availability of accessible units to the VH representatives charged with accessible unit outreach.

#### Routine Marketing:

Newspapers/Internet – Newspaper and internet advertisements reach a broad range of apartment seekers, and as such, provide an excellent form of advertisement. When these methods are used, CHP will communicate the presence of available accessible units.

Industry Publications – CHP regularly uses a variety of industry publications, where available, to advertise available units. These advertisements, when used, will communicate the availability of accessible units.

Referrals – CHP regularly encourages referrals among and between managed properties. There are currently over 6,717 units under management by CHP, and Property Managers at the company will be informed of the availability of accessible units.

CHP will not be limited solely to the marketing efforts identified above but will pursue whatever other marketing means are necessary to advertise available accessible units at Legacy on Main.



# Tab Y:

Inducement Resolution for Tax Exempt Bonds

Not Applicable

# Tab Z:

Documentation of team member's Diversity, Equity and  
Inclusion Designation

Not Applicable

# **Tab AA:**

Priority Letter from Rural Development

Not Applicable

# Tab AB:

Socially Disadvantaged Population  
Documentation

Not Applicable