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# 2024 Federal Low Income Housing Tax Credit Program

## Application For Reservation

### **Deadline for Submission**

#### 9% Competitive Credits

Applications Must Be Received At Virginia Housing No Later Than **12:00 PM** Richmond, VA Time On **March 14, 2024**

#### Tax Exempt Bonds

Applications must be received at Virginia Housing No Later Than 12:00 PM Richmond, VA Time for one of the two available 4% credit rounds- January 25, 2024 or July 18, 2024.



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

## INSTRUCTIONS FOR THE VIRGINIA 2024 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 14, 2024**. 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 via your specific Procorem workcenter.**

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
7. Developer Experience Documentation (PDF)

### **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. You may also use the drag function.
- ▶ 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
Stephanie Flanders	<a href="mailto:stephanie.flanders@virginiahousing.com">stephanie.flanders@virginiahousing.com</a>	(804) 343-5939
Jonathan Kinsey	<a href="mailto:jonathan.kinsey@virginiahousing.com">jonathan.kinsey@virginiahousing.com</a>	(804) 584-4717
Phil Cunningham	<a href="mailto:phillip.cunningham@virginiahousing.com">phillip.cunningham@virginiahousing.com</a>	(804) 343-5514
Lauren Dillard	<a href="mailto:lauren.dillard@virginiahousing.com">lauren.dillard@virginiahousing.com</a>	(804) 584-4729
Jaki Whitehead	<a href="mailto:jaki.whitehead@virginiahousing.com">jaki.whitehead@virginiahousing.com</a>	(804) 343-5861
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## TABLE OF CONTENTS

Click on any tab label to be directed to location within the application.

TAB	DESCRIPTION
1. <a href="#">Submission Checklist</a>	Mandatory Items, Tabs and Descriptions
2. <a href="#">Development Information</a>	Development Name and Locality Information
3. <a href="#">Request Info</a>	Credit Request Type
4. <a href="#">Owner Information</a>	Owner Information and Developer Experience
5. <a href="#">Site and Seller Information</a>	Site Control, Identity of Interest and Seller info
6. <a href="#">Team Information</a>	Development Team Contact information
7. <a href="#">Rehabilitation Information</a>	Acquisition Credits and 10-Year Look Back Info
8. <a href="#">Non Profit</a>	Non Profit Involvement, Right of First Refusal
9. <a href="#">Structure</a>	Building Structure and Units Description
10. <a href="#">Utilities</a>	Utility Allowance
11. <a href="#">Enhancements</a>	Building Amenities above Minimum Design Requirements
12. <a href="#">Special Housing Needs</a>	504 Units, Sect. 8 Waiting List, Rental Subsidy
13. <a href="#">Unit Details</a>	Set Aside Selection and Breakdown
14. <a href="#">Budget</a>	Operating Expenses
15. <a href="#">Project Schedule</a>	Actual or Anticipated Development Schedule
16. <a href="#">Hard Costs</a>	Development Budget: Contractor Costs
17. <a href="#">Owner's Costs</a>	Development Budget: Owner's Costs, Developer Fee, Cost Limits
18. <a href="#">Eligible Basis</a>	Eligible Basis Calculation
19. <a href="#">Sources of Funds</a>	Construction, Permanent, Grants and Subsidized Funding Sources
20. <a href="#">Equity</a>	Equity and Syndication Information
20. <a href="#">Gap Calculation</a>	Credit Reservation Amount Needed
21. <a href="#">Cash Flow</a>	Cash Flow Calculation
22. <a href="#">BINs</a>	BIN by BIN Eligible Basis
24. <a href="#">Owner Statement</a>	Owner Certifications
25. <a href="#">Architect's Statement</a>	Architect's agreement with proposed deal
26. <a href="#">Scoresheet</a>	Self Scoresheet Calculation
27. <a href="#">Development Summary</a>	Summary of Key Application Points
28. <a href="#">Efficient Use of Resources (EUR)</a>	Calculates Points for Efficient use of Resources
29. <a href="#">Mixed Use - Cost Distribution</a>	For Mixed Use Applications only - indicates how costs are distributed across the different construction activities

## 2024 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> - Invoice information will be provided in your Procorem Workcenter  |
| <input checked="" type="checkbox"/> | Electronic Copy of the Microsoft Excel Based Application <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Scanned Copy of the <b>Signed</b> Tax Credit Application with Attachments (excluding market study, 8609s 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 <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 Unit by Unit Matrix and Scope of Work narrative <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 checked="" type="checkbox"/> | Electronic Copy of Environmental Site Assessment (Phase I) <b>(MANDATORY if 4% credits requested)</b>  |
| <input checked="" type="checkbox"/> | Electronic Copy of Development Experience and Partnership or Operating Agreement, including chart of ownership structure with percentage of interests <b>(MANDATORY)</b> |
| <input checked="" type="checkbox"/> | Tab A: Partnership or Operating Agreement, including chart of ownership structure with percentage of interests (see manual for details) <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: Third Party 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 using Virginia Housing template <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 if Rehab)</b>  |
|                                     | Tab K: Documentation of Development Location:  |
| <input checked="" type="checkbox"/> | K.1 Revitalization Area Certification  |
| <input type="checkbox"/>            | K.2 Surveyor's Certification of Proximity To Public Transportation using Virginia Housing template   |
| <input type="checkbox"/>            | Tab L: PHA / Section 8 Notification Letter   |
| <input checked="" type="checkbox"/> | Tab M: <i>(left intentionally blank)</i>   |
| <input type="checkbox"/>            | Tab N: Homeownership Plan  |
| <input type="checkbox"/>            | Tab O: Plan of Development Certification Letter  |
| <input checked="" type="checkbox"/> | Tab P: Zero Energy or Passive House documentation for prior allocation by this developer   |
| <input 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 Utility Allowance Calculation  |
| <input checked="" type="checkbox"/> | Tab S: Supportive Housing Certification and/or Resident Well-being MOU   |
| <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  |
| <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 checked="" 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

2024-TEB-147

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 7/18/2024

1. Development Name: 1030 Alston Court - 4%
2. Address (line 1): 1030 Alston Court  
Address (line 2):  
City: Waynesboro State: VA Zip: 22980
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 Waynesboro City
5. The site overlaps one or more jurisdictional boundaries..... FALSE  
If true, what other City/County is the site located in besides response to #4?.....
6. Development is located in the census tract of: 35.00
7. Development is located in a **Qualified Census Tract**..... FALSE *Note regarding DDA and QCT*
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 household poverty rate of.....
 

3%	10%	12%
TRUE	FALSE	FALSE

Enter only Numeric Values below:

13. Congressional District: 6
- Planning District: 6
- State Senate District: 3
- State House District: 36

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

This development entails the construction of 48 new affordable units in the City of Waynesboro, and is planned as an overall 9/4 twin deal that includes 96 total units. The 4% development is planned as two 3-story garden style walk-up buildings that will include 48 units.

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 7/18/2024

15. 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: Michael G. Hamp II  
 Chief Executive Officer's Title: City Manager Phone: (540) 942-6600  
 Street Address: 503 W. Main Street, Suite 210  
 City: Waynesboro State: VA Zip: 22980

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Leslie Tate, Director of Community Development

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

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

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

**B. RESERVATION REQUEST INFORMATION**

**1. Requesting Credits From:**

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

or

b. If requesting Tax Exempt Bond credits, select development type:

For Tax Exempt Bonds, where are bonds being issued?

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

**Skip to Number 4 below.**

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

Definitions of types:

a. **Regular Allocation** means all of the buildings in the development are expected to be placed in service this calendar year, 2024.

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, 2024, 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 2024 credits pursuant to Section 42(h)(1)(E).

**3. Select Building Allocation type:**

**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? .....

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

a. 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.

If true, provide name of companion development:

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

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

Total Units within 9% allocation request?	48
Total Units within 4% Tax Exempt allocation Request?	48
Total Units:	96

% of units in 4% Tax Exempt Allocation Request: 50.00%

**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:**

**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.

*In 2023, Virginia Housing began using a new Rental Housing Invoicing Portal to allow easy payments via secure ACH transactions. An invoice for your application fee along with access information was provided in your development's assigned Procorem work center.*

**C. OWNERSHIP INFORMATION**

NOTE: Virginia Housing may allocate credits only to the tax-paying entity which owns the development at the time of the allocation. The term "Owner" herein refers to that entity. Please fill in the legal name of the owner. The ownership entity must be formed prior to submitting this application. Any transfer, direct or indirect, of partnership interests (except those involving the admission of limited partners) prior to the placed-in-service date of the proposed development shall be prohibited, unless the transfer is consented to by Virginia Housing in its sole discretion. **IMPORTANT: The Owner name listed on this page must exactly match the owner name listed on the Virginia State Corporation Commission Certification.**

**1. Owner Information:**

*Must be an individual or legally formed entity.*

a. Owner Name: Alston Court 4 LLC

Developer Name: Enterprise Community Development, Inc.

Contact: M/M ▶ Ms. First: Kathleen MI: T Last: Kramer

Address: 8403 Colesville Road, Suite 1150

City: Silver Spring St. ▶ MD Zip: 20910

Phone: (804) 658-5889 Ext.  Fax:

Email address: kkramer@ecdcommunities.org

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

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

Additional Contact: Please Provide Name, Email and Phone number.  
Alan Biller, abiller@ecdcommunities.org, 804-303-2333

- ACTION:**
- a. Provide Owner's organizational documents (e.g. Partnership agreements and Developer Fee agreement) **(Mandatory TAB A)**
  - b. Provide Certification from Virginia State Corporation Commission **(Mandatory TAB B)**
  - c. Provide Principals' Previous Participation Certification **(Mandatory TAB C)**
  - d. 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. **FALSE** Indicate if at least one principal listed within Org Chart 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.

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

**2. Developer Experience:**

*May select one or more of the following choices:*

- TRUE** a. 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.
- TRUE** b. 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.
- FALSE** c. 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.

**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: 8/29/2025

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..... 8/29/2025 .
- 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: 401403 LLC

Address: 302 Park Street, Suite 300

City: Charlottesville St.: VA Zip: 22902

Contact Person: Dave White Phone: (858) 699-5724

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

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

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

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

**E. DEVELOPMENT TEAM INFORMATION**

Complete the following as applicable to your development team.

- 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:	Aaron O'Toole	This is a Related Entity.	FALSE
Firm Name:	Klein Hornig	DEI Designation?	FALSE
Address:	1325 G Street NW, Suite 770, Washington, DC 20005		
Email:	aotoole@kleinhornig.com	Phone:	(202) 926-3403
2. Tax Accountant:	Michele Adams	This is a Related Entity.	FALSE
Firm Name:	CohnReznick	DEI Designation?	FALSE
Address:	500 East Pratt Street, 4th Floor, Baltimore, MD 21202		
Email:	michele.adams@cohnreznick.com	Phone:	(410) 783-6224
3. Consultant:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation?	FALSE
Address:		Role:	
Email:		Phone:	
4. Management Entity:	Gayle Filo	This is a Related Entity.	FALSE
Firm Name:	Enterprise Residential, LLC	DEI Designation?	FALSE
Address:	875 Hollins Street, Suite 202, Baltimore, MD 21201		
Email:	gfilo@enterprisesidential.org	Phone:	(443) 451-6820
5. Contractor:	Jeff Bunch	This is a Related Entity.	FALSE
Firm Name:	UrbanCore Construction	DEI Designation?	FALSE
Address:	2120 Staples Mill Road, Suite 200, Richmond, VA 23230		
Email:	jbunch@urbancoreva.com	Phone:	(804) 971-5590
6. Architect:	Kimberly Calder	This is a Related Entity.	FALSE
Firm Name:	Winks Snowa Architects	DEI Designation?	FALSE
Address:	2119 East Franklin Street, #200, Richmond, VA 23223		
Email:	kcalder@ws-arch.com	Phone:	(804) 643-6196
7. Real Estate Attorney:	Matthew Roberts	This is a Related Entity.	FALSE
Firm Name:	Hirschler	DEI Designation?	FALSE
Address:	2100 East Cary Street, Richmond, VA 23223		
Email:	mroberts@hirschlerlaw.com	Phone:	(804) 771-9500
8. Mortgage Banker:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation?	FALSE
Address:			
Email:		Phone:	
9. Other:	Thiel Butner	This is a Related Entity.	FALSE
Firm Name:	PANDO Alliance, LLC	DEI Designation?	TRUE
Address:	3545 Ellicott Mills Drive, Suite A2, Ellicott Cit		
Email:	thiel@pandoalliance.com	Role:	Energy Consultant
		Phone:	(443) 364-8047

**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, Unit by Unit Matrix and Appraisal.

b. This development has received a previous allocation of credits..... **FALSE**  
 If so, when was the most recent year that this development received credits? .... **0**

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 1 must be completed in order to compete in the Non Profit tax credit pool.

**All Applicants** - Section 2 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, skip to #3.)

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

**B. Type of involvement:**

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

**or**

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

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

The nonprofit organization involved in this development is: ▶ Applicant

Name: Enterprise Community Development, Inc.

Contact Person: Rob Fossi

Street Address: 875 Hollins Street

City: Baltimore State: ▶ MD Zip: 21201

Phone: (410) 332-7400 Contact Email: rfossi@ecdcommunities.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 using Virginia Housing's template. (TAB V) Provide Nonprofit Questionnaire (if applicable) (TAB I)

Name of qualified nonprofit: Enterprise Community Development, Inc.

or indicate true if Local Housing Authority..... FALSE

Name of Local Housing Authority

B. 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) and contact Virginia Housing for a Pre-Application M

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 <b>all</b> units in development	48	bedrooms	90
Total number of <b>rental</b> units in development	48	bedrooms	90
Number of low-income rental units	48	bedrooms	90
Percentage of rental units designated low-income	100.00%		
b. Number of new units:.....	48	bedrooms	90
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.....		56,085.25	(Sq. ft.)
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....		8,963.99	(Sq. ft.)
f. Nonresidential Commercial Floor Area (Not eligible for funding).....		0.00	
g. Total Usable Residential Heated Area.....		47,121.26	(Sq. ft.)
h. Percentage of Net Rentable Square Feet Deemed To Be <b>New Rental Space</b> .....		100.00%	
i. Exact area of site in acres .....	4.836		
j. Locality has approved a final site plan or plan of development.....		FALSE	
If <b>True</b> , Provide required documentation ( <b>TAB O</b> ).			
k. Requirement as of 2016: Site must be properly zoned for proposed development. <b>ACTION:</b> Provide required zoning documentation ( <b>MANDATORY TAB G</b> )			
l. Development is eligible for Historic Rehab credits.....		FALSE	

**Definition:**

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

**H. STRUCTURE AND UNITS INFORMATION**

**2. UNIT MIX**

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

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

Unit Type	Average Sq Foot		# of LIHTC Units	Total Rental Units
Supportive Housing	0.00	SF	0	0
1 Story Eff - Elderly	0.00	SF	0	0
1 Story 1BR - Elderly	0.00	SF	0	0
1 Story 2BR - Elderly	0.00	SF	0	0
Eff - Elderly	0.00	SF	0	0
1BR Elderly	0.00	SF	0	0
2BR Elderly	0.00	SF	0	0
Eff - Garden	0.00	SF	0	0
1BR Garden	791.00	SF	18	18
2BR Garden	1016.62	SF	18	18
3BR Garden	1213.83	SF	12	12
4BR Garden	0.00	SF	0	0
2+ Story 2BR Townhouse	0.00	SF	0	0
2+ Story 3BR Townhouse	0.00	SF	0	0
2+ Story 4BR Townhouse	0.00	SF	0	0
			48	48

**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)..... 2
- b. Age of Structure:..... 0 years
- c. Maximum Number of stories:..... 3

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

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

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

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

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

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

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

**H. STRUCTURE AND UNITS INFORMATION**

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

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

- |                              |   |                         |   |
|------------------------------|---|-------------------------|---|
| a. Business Center.....      | <span style="border: 1px solid black; padding: 2px;">FALSE</span> | f. Limited Access.....  | <span style="border: 1px solid black; padding: 2px;">FALSE</span> |
| b. Covered Parking.....      | <span style="border: 1px solid black; padding: 2px;">FALSE</span> | g. Playground.....      | <span style="border: 1px solid black; padding: 2px;">FALSE</span> |
| c. Exercise Room.....        | <span style="border: 1px solid black; padding: 2px;">FALSE</span> | h. Pool.....            | <span style="border: 1px solid black; padding: 2px;">FALSE</span> |
| d. Gated access to Site..... | <span style="border: 1px solid black; padding: 2px;">FALSE</span> | i. Rental Office.....   | <span style="border: 1px solid black; padding: 2px;">FALSE</span> |
| e. Laundry facilities.....   | <span style="border: 1px solid black; padding: 2px;">FALSE</span> | j. Sports Activity Ct.. | <span style="border: 1px solid black; padding: 2px;">FALSE</span> |
|                              |   | k. Other:               |   |

l. Describe Community Facilities: N/A

m. Number of Proposed Parking Spaces 108  
 Parking is shared with another entity FALSE

n. Development located within 1/2 mile of an existing commuter rail, light rail or subway station or 1/4 mile from existing public bus stop. FALSE  
 If **True**, Provide required documentation (TAB K2).

**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.

**J. ENHANCEMENTS**

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

- a. **New Construction:** must obtain 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. The HERS report should be completed for the whole development and not an individual unit.

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

**ACTION:** Provide RESNET rater certification of Development Plans **(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:**

- FALSE a. A community/meeting room with a minimum of 749 square feet is provided with free WIFI access restricted to residents only.
- 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 2024 Cycles*
- TRUE g. Each unit is provided free individual broadband/high speed internet access.  
or  
*(both access point categories have a minimum upload/download speed per manual.)*
- 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.
- TRUE k. Cooking surfaces are equipped with fire prevention features as defined in the manual
- or
- FALSE l. Cooking surfaces are equipped with fire suppression features as defined in the manual
- 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.
- 26% r. Percentage of development's on-site electrical load that can be met by a renewable energy electric system (for the benefit of the tenants) - Provide documentation at **Tab F**.



**J. ENHANCEMENTS**

TRUE s. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear from face of building and a minimum size of 30 square feet.

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

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:

FALSE Earthcraft Gold or higher certification

FALSE National Green Building Standard (NGBS) certification of Silver or higher.

FALSE LEED Certification

TRUE 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.)

TRUE Zero Energy Ready Home Requirements

FALSE Passive House Standards

TRUE Applicant wishes to claim points from a prior allocation that has received certification for Zero Energy Ready or Passive House Standards. Provide certification at **Tab P**. See Manual for details and requirements.

**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.

17 b. Number of Rental Units constructed to meet Virginia Housing's Universal Design standards:

35% 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 will be included in this development.

KBC

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



**I. UTILITIES**

1. Utilities Types:

- a. Heating Type 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	12	13	15	0
Air Conditioning	0	3	4	5	0
Cooking	0	3	3	4	0
Lighting	0	3	3	3	0
Hot Water	0	12	16	19	0
Water	0	23	28	33	0
Sewer	0	36	44	52	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$92	\$111	\$131	\$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: PANDO Alliance, LLC

**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 total 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 total 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)

FALSE If Supportive Housing is True: Will the supportive housing consist of units designated for tenants that are homeless or at risk of homelessness?

**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, Budget 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: No

Organization which holds waiting list:

Contact person:

Title:

Phone Number:

Action: Provide required notification documentation (TAB L)

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

c. Specify the number of low-income units that will serve individuals and families with children by providing three or more bedrooms: 12
% of total Low Income Units 25%

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

Download Current CMA List from VirginiaHousing.com

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

4. 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 total 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: Lindsay

Last Name: Seay

Phone Number: (410) 230-2128 Email: lseay@enterpriseresidential.org

K. SPECIAL HOUSING NEEDS

5. Resident Well-Being (as defined in the manual)

Action: Provide appropriate documentation for any selection below (Tab S)

- FALSE a. Development has entered into a memorandum of understanding (approved by DBHDS) with a resident service provider for the provision of resident services.
- FALSE b. Development will provide licensed childcare on-site with a preference and discount to residents or an equivalent subsidy for tenants to utilize licensed childcare of tenant's choice.
- TRUE c. Development will provide tenants with free on-call, telephonic or virtual healthcare services with a licensed provider.

6. 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 project based rental assistance.

FALSE Section 8 New Construction Substantial Rehabilitation

FALSE Section 8 Moderate Rehabilitation

FALSE Section 811 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? \_\_\_\_\_

d. Number of units receiving assistance: 0

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

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

There is an Option to Renew..... \_\_\_\_\_

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

7. Public Housing Revitalization

Is this development replacing or revitalizing Public Housing Units? FALSE

If so, how many existing Public Housing units? 0



**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 three 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), (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), or (iii) 40% or more of the units are both rent-restricted and occupied by persons whose income does not exceed the imputed income limitation designated in 10% increments between 20% to 80% of the AMI, and the average of the imputed income limitations collectively does not exceed 60% of the AMI (this is called the Average Income Test (AIT)). All occupancy tests are 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		
# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
0	0.00%	40% Area Median
9	18.75%	50% Area Median
39	81.25%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
48	100.00%	<b>Total</b>

Rent Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
0	0.00%	40% Area Median
9	18.75%	50% Area Median
39	81.25%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
48	100.00%	<b>Total</b>


b. Indicate that you are electing to receive points for the following deeper targets shown in the chart above and those targets will be reflected in the set-aside requirements within the Extended Use Agreement.

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

c. The development plans to utilize average income testing..... FALSE

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

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


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

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	# of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	1 BR - 1 Bath	50% AMI	3	2	692.61	\$751.00	\$2,253
Mix 2	1 BR - 1 Bath	60% AMI	7	1	692.61	\$920.00	\$6,440
Mix 3	1 BR - 1 Bath	60% AMI	1		615.40	\$920.00	\$920
Mix 4	1 BR - 1 Bath	60% AMI	1		512.39	\$920.00	\$920
Mix 5	1 BR - 1 Bath	60% AMI	6		833.30	\$920.00	\$5,520
Mix 6	2 BR - 2 Bath	50% AMI	4	2	942.40	\$901.00	\$3,604
Mix 7	2 BR - 2 Bath	60% AMI	10	1	942.40	\$1,104.00	\$11,040



L. UNIT DETAILS

Mix 8	2 BR - 2 Bath	60% AMI	4		942.40	\$1,104.00	\$4,416
Mix 9	3 BR - 2 Bath	50% AMI	2	1	1053.84	\$1,037.00	\$2,074
Mix 10	3 BR - 2 Bath	60% AMI	4	1	1053.84	\$1,271.00	\$5,084
Mix 11	3 BR - 2 Bath	60% AMI	5		1164.90	\$1,271.00	\$6,355
Mix 12	3 BR - 2 Bath	60% AMI	1		1412.75	\$1,271.00	\$1,271
Mix 13							\$0
Mix 14							\$0
Mix 15							\$0
Mix 16							\$0
Mix 17							\$0
Mix 18							\$0
Mix 19							\$0
Mix 20							\$0
Mix 21							\$0
Mix 22							\$0
Mix 23							\$0
Mix 24							\$0
Mix 25							\$0
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Mix 46							\$0
Mix 47							\$0
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Mix 59							\$0
Mix 60							\$0
Mix 61							\$0

**L. UNIT DETAILS**

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
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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>			48	8					\$49,897

<b>Total Units</b>	<b>48</b>	<b>Net Rentable SF:</b>	<b>TC Units</b>	<b>43,577.18</b>
			<b>MKT Units</b>	<b>0.00</b>
			<b>Total NR SF:</b>	<b>43,577.18</b>

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

**M. OPERATING EXPENSES**

**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing			\$4,800
2. Office Salaries			\$96,000
3. Office Supplies			\$2,500
4. Office/Model Apartment	(type _____ )		\$0
5. Management Fee			\$45,117
<u>7.98%</u> of EGI	<u>\$939.94</u>	Per Unit	
6. Manager Salaries			\$0
7. Staff Unit (s)	(type _____ )		\$0
8. Legal			\$2,400
9. Auditing			\$4,500
10. Bookkeeping/Accounting Fees			\$0
11. Telephone & Answering Service			\$10,000
12. Tax Credit Monitoring Fee			\$2,400
13. Miscellaneous Administrative			\$6,800
<b>Total Administrative</b>			<b>\$174,517</b>

**Utilities**

14. Fuel Oil			\$0
15. Electricity			\$14,640
16. Water			\$7,200
17. Gas			\$0
18. Sewer			\$0
<b>Total Utility</b>			<b>\$21,840</b>

**Operating:**

19. Janitor/Cleaning Payroll			\$0
20. Janitor/Cleaning Supplies			\$0
21. Janitor/Cleaning Contract			\$0
22. Exterminating			\$1,200
23. Trash Removal			\$6,500
24. Security Payroll/Contract			\$2,500
25. Grounds Payroll			\$0
26. Grounds Supplies			\$1,500
27. Grounds Contract			\$0
28. Maintenance/Repairs Payroll			\$0
29. Repairs/Material			\$1,500
30. Repairs Contract			\$10,000
31. Elevator Maintenance/Contract			\$0
32. Heating/Cooling Repairs & Maintenance			\$720
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$480
35. Decorating/Payroll/Contract			\$0
36. Decorating Supplies			\$0
37. Miscellaneous			\$2,000
<b>Totals Operating &amp; Maintenance</b>			<b>\$26,400</b>



**M. OPERATING EXPENSES**

**Taxes & Insurance**

38. Real Estate Taxes		\$38,400
39. Payroll Taxes		\$0
40. Miscellaneous Taxes/Licenses/Permits		\$0
41. Property & Liability Insurance	\$900 per unit	\$43,200
42. Fidelity Bond		\$0
43. Workman's Compensation		\$0
44. Health Insurance & Employee Benefits		\$0
45. Other Insurance		\$5,760
<b>Total Taxes &amp; Insurance</b>		<b>\$87,360</b>

**Total Operating Expense**

**\$310,117**

**Total Operating Expenses Per Unit**

**\$6,461**

**C. Total Operating Expenses as % of EGI**

**54.82%**

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

**\$14,400**

**Total Expenses**

**\$324,517**

**N. PROJECT SCHEDULE**

ACTIVITY	ACTUAL OR ANTICIPATED DATE	NAME OF RESPONSIBLE PERSON
<b>1. SITE</b>		
a. Option/Contract	1/26/2024	Ned Howe
b. Site Acquisition	8/29/2025	Kathleen Kramer
c. Zoning Approval	IN PLACE	IN PLACE
d. Site Plan Approval	2/1/2025	Kathleen Kramer
<b>2. Financing</b>		
<b>a. Construction Loan</b>		
i. Loan Application	1/2/2025	Kathleen Kramer
ii. Conditional Commitment	2/15/2025	Kathleen Kramer
iii. Firm Commitment	3/30/2025	Kathleen Kramer
<b>b. Permanent Loan - First Lien</b>		
i. Loan Application	1/2/2025	Kathleen Kramer
ii. Conditional Commitment	2/15/2025	Kathleen Kramer
iii. Firm Commitment	3/30/2025	Kathleen Kramer
<b>c. Permanent Loan-Second Lien</b>		
i. Loan Application		
ii. Conditional Commitment		
iii. Firm Commitment		
<b>d. Other Loans &amp; Grants</b>		
i. Type & Source, List	Impact Grant, GGRF, Waynesboro CDBG, and	Kathleen Kramer
ii. Application	1/23/2024, 5/23/2024, and 10/1/2024	Kathleen Kramer
iii. Award/Commitment	2/20/2024, 7/16/2024, and 12/31/2024	Kathleen Kramer
<b>2. Formation of Owner</b>	4/23/2024	Kathleen Kramer
<b>3. IRS Approval of Nonprofit Status</b>	8/17/2020	Derek Torton
<b>4. Closing and Transfer of Property to Owner</b>	8/29/2025	Kathleen Kramer
<b>5. Plans and Specifications, Working Drawings</b>	12/1/2024	Kathleen Kramer
<b>6. Building Permit Issued by Local Government</b>	3/1/2025	Kathleen Kramer
<b>7. Start Construction</b>	5/1/2025	Kathleen Kramer
<b>8. Begin Lease-up</b>	7/1/2026	Lindsay Seay
<b>9. Complete Construction</b>	8/1/2026	Kathleen Kramer
<b>10. Complete Lease-Up</b>	11/1/2026	Lindsay Seay
<b>11. Credit Placed in Service Date</b>	9/1/2026	Kathleen Kramer

**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>1. Contractor Cost</b>				
a. Unit Structures (New)	7,869,593	0	7,869,593	0
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>	7,869,593	0	7,869,593	0
f. Earthwork	1,250,000	0	1,000,000	0
g. Site Utilities	0	0	0	0
<input checked="" type="checkbox"/> h. Renewable Energy	308,000	0	308,000	0
i. Roads & Walks	0	0	0	0
j. Site Improvements	0	0	0	0
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	0	0	0	0
p. Site Work	0	0	0	0
q. Other Site work	0	0	0	0
<b>Total Land Improvements</b>	1,558,000	0	1,308,000	0
<b>Total Structure and Land</b>	9,427,593	0	9,177,593	0
r. General Requirements	593,602	0	593,602	0
s. Builder's Overhead ( 2.1% Contract)	196,956	0	196,956	0
t. Builder's Profit ( 2.1% Contract)	196,956	0	196,956	0
u. Bonds	72,947	0	72,947	0
v. Building Permits	0	0	0	0
w. Special Construction	0	0	0	0
x. Special Equipment	0	0	0	0
y. Other 1: Owner Contingency	455,916	0	455,916	0
z. Other 2:	0	0	0	0
aa. Other 3:	0	0	0	0
<b>Contractor Costs</b>	\$10,943,970	\$0	\$10,693,970	\$0

**Construction cost per unit: \$221,582.71**

**MAXIMUM COMBINED GR, OVERHEAD & PROFIT =**

**\$1,319,863**

**ACTUAL COMBINED GR, OVERHEAD & PROFIT =**

**\$987,514**

**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	0	0	0	0
b. Architecture/Engineering Design Fee \$6,667 /Unit)	320,000	0	320,000	0
c. Architecture Supervision Fee \$833 /Unit)	40,000	0	40,000	0
d. Tap Fees	96,000	0	96,000	0
e. Environmental	30,000	0	30,000	0
f. Soil Borings	0	0	0	0
g. Green Building (Earthcraft, LEED, etc.)	50,000	0	50,000	0
h. Appraisal	8,000	0	8,000	0
i. Market Study	3,500	0	3,500	0
j. Site Engineering / Survey	97,550	0	97,550	0
k. Construction/Development Mgt	0	0	0	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	78,860	0	78,860	0
n. Construction Interest ( 0.0% for 0 months)	504,969	0	403,975	0
o. Taxes During Construction	50,000	0	50,000	0
p. Insurance During Construction	125,000	0	125,000	0
q. Permanent Loan Fee ( 0.0% )	34,386			
r. Other Permanent Loan Fees	25,000			
s. Letter of Credit	0	0	0	0
t. Cost Certification Fee	10,000	0	10,000	0
u. Accounting	0	0	0	0
v. Title and Recording	75,000	0	37,500	0
w. Legal Fees for Closing	75,000	0	75,000	0
x. Mortgage Banker		0	0	0
y. Tax Credit Fee	39,321			
z. Tenant Relocation	0			
aa. Fixtures, Furnitures and Equipment		0	0	0
ab. Organization Costs	25,000			
ac. Operating Reserve	162,258			
ad. Contingency	50,203			
ae. Security	0	0	0	0
af. Utilities	0	0	0	0
ag. Supportive Service Reserves	0			

**O. PROJECT BUDGET - OWNER COSTS**

(1) Other* specify: Marketing/Lease Up	24,000	0	0	0
(2) Other* specify: Construction Inspections	16,000	0	16,000	0
(3) Other* specify: Perm Lender Title and Reco	25,000	0	0	0
(4) Other* specify: Monitoring Fee	1,680	0	0	0
(5) Other* specify: Investor Legal	55,000	0	0	0
(6) Other* specify: Construction Legal	25,000	0	25,000	0
(7) Other* specify: Lease-Up Reserve	24,000	0	0	0
(8) Other* specify: Debt Service Reserve	97,106	0	0	0
(9) Other* specify:		0		0
<b>Owner Costs Subtotal (Sum 2A..2(10))</b>	<b>\$2,167,833</b>	<b>\$0</b>	<b>\$1,466,385</b>	<b>\$0</b>
<b>Subtotal 1 + 2</b> (Owner + Contractor Costs)	<b>\$13,111,803</b>	<b>\$0</b>	<b>\$12,160,355</b>	<b>\$0</b>
<b>3. Developer's Fees</b>	<b>1,526,801</b>	<b>0</b>	<b>1,526,801</b>	<b>0</b>
<b>4. Owner's Acquisition Costs</b>				
Land	600,000			
Existing Improvements	0	0		
Subtotal 4:	\$600,000	\$0		
<b>5. Total Development Costs</b>				
Subtotal 1+2+3+4:	<b>\$15,238,604</b>	<b>\$0</b>	<b>\$13,687,156</b>	<b>\$0</b>

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

(Provide documentation at **Tab E**)

\$0	Land
\$0	Building

**Maximum Developer Fee:**

**\$1,526,944**

Proposed Development's Cost per Sq Foot \$256 **Meets Limits**  
 Applicable Cost Limit by Square Foot: \$344

Proposed Development's Cost per Unit \$298,554 **Meets Limits**  
 Applicable Cost Limit per Unit: \$331,194

**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>	15,238,604	0	13,687,156	0
<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	13,687,156	0
<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	0
c. For Green Certification (Eligible Basis x 10%)				0
<b>Total Adjusted Eligible basis</b>			13,687,156	0
<b>5. Applicable Fraction</b>		100.00000%	100.00000%	100.00000%
<b>6. Total Qualified Basis</b> (Eligible Basis x Applicable Fraction)		0	13,687,156	0
<b>7. Applicable Percentage</b>		4.00%	4.00%	9.00%
<b>8. Maximum Allowable Credit under IRC §42</b> (Qualified Basis x Applicable Percentage)		\$0	\$547,486	\$0
(Must be same as BIN total and equal to or less than credit amount allowed)			\$547,486 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.	Tax Exempt Bonds	01/02/25	03/30/25	\$7,886,031	
2.					
3.					
Total Construction Funding:				\$7,886,031	

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

	Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
1.	VHDA	1/2/2025	3/30/2025	\$1,719,307	\$108,625	5.66%	40	40
2.	VHDA REACH	1/2/2025	3/30/2025	\$1,719,307	\$85,587	3.95%	40	40
3.	DHCD HTF	10/1/2024	12/31/2024	\$700,000	\$7,000	1.00%	1000	1000
4.	DHCD HOME	10/1/2024	12/31/2024	\$700,000	\$7,000	1.00%	1000	1000
5.	HUD GRRF	10/1/2024	12/31/2024	\$1,734,244				
6.	Renewable Energy Certific	1/1/2025	3/30/2025	\$46,795				
7.	City of Waynesboro CDBG	5/23/2024	7/16/2024	\$23,056				
8.								
9.								
10.								
Total Permanent Funding:				\$6,642,708	\$208,212			

**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.	VH Community Impact Gra	1/23/2024	2/20/2024	\$22,050	Carina DeRoche
2.					
3.					
4.					
5.					
6.					
Total Permanent Grants:				\$22,050	

**Q. SOURCES OF FUNDS**

**4. Subsidized Funding**

	Source of Funds	Date of Commitment	Amount of Funds
1.	City of Waynesboro CDBG	7/16/2024	\$23,056
2.			
3.			
4.			
5.			
Total Subsidized Funding			\$23,056

**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

TE: See Below For 50% Test Status

a.	Tax Exempt Bonds	\$7,886,031
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	Virginia Housing REACH Funds	\$0
g.	HOME Funds	\$0
h.	Choice Neighborhood	\$0
i.	National Housing Trust Fund	\$0
j.	Virginia Housing Trust Fund	\$0
k.	Other:	\$0
l.	Other:	

Market-Rate Loans

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

Grants\*

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

Grants

c.	State	
d.	Local	\$23,056
e.	Other: VH CIG Grant	\$22,050

\*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: **55.20%**

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

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

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

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

b. **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**

a. Portion of Syndication Proceeds Attributable to Historic Tax Credit				
Amount of Federal historic credits	\$0	x Equity \$	\$0.000	= <span style="border: 1px solid black; padding: 2px;">\$0</span>
Amount of Virginia historic credits	\$0	x Equity \$	\$0.000	= <span style="border: 1px solid black; padding: 2px;">\$0</span>
b. Housing Opportunity Tax Credit Request (paired with 4% credit requests only)				
Amount of State HOTC	\$5,470,000	x Equity \$	\$0.550	= <span style="border: 1px solid black; padding: 2px;">\$3,008,500</span>
c. Equity that Sponsor will Fund:				
i. Cash Investment	\$0			
ii. Contributed Land/Building	\$0			
iii. Deferred Developer Fee	\$504,328			(Note: Deferred Developer Fee cannot be negative.)
iv. 45L Credit Equity	\$205,179			
v. Other: Solar Investment Tax Credit	\$175,257			
<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>\$884,764</u>			

**2. Equity Gap Calculation**

a. Total Development Cost	\$15,238,604	
b. Total of Permanent Funding, Grants and Equity	-	<u>\$10,558,022</u>
c. Equity Gap		<span style="border: 1px solid black; padding: 2px;">\$4,680,582</span>
d. Developer Equity	-	<u>\$466</u>
e. Equity gap to be funded with low-income tax credit proceeds		\$4,680,116

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

a. Actual or Anticipated Name of Syndicator:	▶ Enterprise Housing Credit Investments		
Contact Person:	Daniel Magidson	Phone:	(212) 284-7138
Street Address:	70 Corporate Center, 11000 Broken Land Parkway, Suite 700		
City:	Columbia	State:	MD
		Zip:	21044
b. Syndication Equity			
i. Anticipated Annual Credits		<u>\$547,437.00</u>	
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)		<u>\$0.855</u>	
iii. Percent of ownership entity (e.g., 99% or 99.9%)		<u>99.99000%</u>	
iv. Syndication costs not included in Total Development Costs (e.g., advisory fees)		<u>\$0</u>	
v. Net credit amount anticipated by user of credits		<u>\$547,382</u>	
vi. Total to be paid by anticipated users of credit (e.g., limited partners)		<span style="border: 1px solid black; padding: 2px;">\$4,680,116</span>	
c. Syndication: <span style="border: 1px solid black; padding: 2px;">Private</span>			
d. Investors: <span style="border: 1px solid black; padding: 2px;">Corporate</span>			

**4. Net Syndication Amount**

Which will be used to pay for Total Development Costs	<u>\$4,680,116</u>
---	--------------------

**5. Net Equity Factor**

Must be equal to or greater than 85%	<u>85.4999581396%</u>
--------------------------------------	-----------------------

**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>\$15,238,604</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$10,558,022</u>
3. Equals Equity Gap		<u>\$4,680,582</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>85.4999581396%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$5,474,367</u>
Divided by ten years		<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$547,437</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$547,486</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$547,437</u>
	For 70% PV Credit:	<u>\$0</u>
Credit per LI Units	<u>\$11,404.9375</u>	
Credit per LI Bedroom	<u>\$6,082.6333</u>	
	<b>Combined 30% &amp; 70% PV Credit Requested</b>	<b>\$547,437</b>

9. **Action:** Provide Attorney’s Opinion using Virginia Housing template **(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	\$49,897
Plus Other Income Source (list): <u>Late Fees/Legal, W/D Rental, Laundry Incon</u>	<u>\$790</u>
Equals Total Monthly Income:	<u>\$50,687</u>
Twelve Months	x12
Equals Annual Gross Potential Income	\$608,244
Less Vacancy Allowance <u>7.0%</u>	<u>\$42,577</u>
<b>Equals Annual Effective Gross Income (EGI) - Low Income Units</b>	<b><u>\$565,667</u></b>

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

Total Monthly Income for Market Rate Units:	\$0
Plus Other Income Source (list): <u></u>	<u>\$0</u>
Equals Total Monthly Income:	<u>\$0</u>
Twelve Months	x12
Equals Annual Gross Potential Income	\$0
Less Vacancy Allowance <u>7.0%</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	\$565,667
b. Annual EGI Market Units	\$0
c. Total Effective Gross Income	\$565,667
d. Total Expenses	\$324,517
e. Net Operating Income	\$241,150
f. Total Annual Debt Service	\$208,212
g. Cash Flow Available for Distribution	\$32,938

**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	565,667	576,980	588,520	600,290	612,296
Less Oper. Expenses	324,517	334,253	344,280	354,608	365,247
Net Income	241,150	242,728	244,240	245,682	247,049
Less Debt Service	208,212	208,212	208,212	208,212	208,212
Cash Flow	32,938	34,516	36,028	37,470	38,837
Debt Coverage Ratio	1.16	1.17	1.17	1.18	1.19

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	624,542	637,033	649,773	662,769	676,024
Less Oper. Expenses	376,204	387,490	399,115	411,088	423,421
Net Income	248,338	249,543	250,659	251,681	252,603
Less Debt Service	208,212	208,212	208,212	208,212	208,212
Cash Flow	40,126	41,331	42,447	43,469	44,391
Debt Coverage Ratio	1.19	1.20	1.20	1.21	1.21

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	689,545	703,336	717,402	731,750	746,385
Less Oper. Expenses	436,124	449,207	462,684	476,564	490,861
Net Income	253,421	254,128	254,719	255,186	255,524
Less Debt Service	208,212	208,212	208,212	208,212	208,212
Cash Flow	45,209	45,916	46,507	46,974	47,312
Debt Coverage Ratio	1.22	1.22	1.22	1.23	1.23

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

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

**Must Complete**

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

Number of BINS: 2

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

Bldg #	BIN if known	NUMBER OF		Please help us with the process: <b>DO NOT use the CUT feature</b> <b>DO NOT SKIP LINES BETWEEN BUILDINGS</b>					30% Present Value Credit for Acquisition				30% Present Value Credit for Rehab / New Construction				70% Present Value Credit			
		TAX CREDIT UNITS	MARKET RATE UNITS	Street Address 1	Street Address 2	City	State	Zip	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount
		1.	24	0	1030 Alston Court		Waynesboro	VA	22980				\$0	\$6,843,578	09/01/26	4.00%	\$273,743			
2.	24	0	1030 Alston Court		Waynesboro	VA	22980				\$0	\$6,843,578	09/01/26	4.00%	\$273,743				\$0	
3.											\$0				\$0				\$0	
4.											\$0				\$0				\$0	
5.											\$0				\$0				\$0	
6.											\$0				\$0				\$0	
7.											\$0				\$0				\$0	
8.											\$0				\$0				\$0	
9.											\$0				\$0				\$0	
10.											\$0				\$0				\$0	
11.											\$0				\$0				\$0	
12.											\$0				\$0				\$0	
13.											\$0				\$0				\$0	
14.											\$0				\$0				\$0	
15.											\$0				\$0				\$0	
16.											\$0				\$0				\$0	
17.											\$0				\$0				\$0	
18.											\$0				\$0				\$0	
19.											\$0				\$0				\$0	
20.											\$0				\$0				\$0	
21.											\$0				\$0				\$0	
22.											\$0				\$0				\$0	
23.											\$0				\$0				\$0	
24.											\$0				\$0				\$0	
25.											\$0				\$0				\$0	
26.											\$0				\$0				\$0	
27.											\$0				\$0				\$0	
28.											\$0				\$0				\$0	
29.											\$0				\$0				\$0	
30.											\$0				\$0				\$0	
31.											\$0				\$0				\$0	
32.											\$0				\$0				\$0	
33.											\$0				\$0				\$0	
34.											\$0				\$0				\$0	
35.											\$0				\$0				\$0	

48 0 If development has more than 35 buildings, contact Virginia Housing.

Totals from all buildings	\$0		\$13,687,156		\$0		\$547,486		\$0
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**Number of BINS: 2**

**V. STATEMENT OF OWNER**

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The undersigned hereby acknowledges the following:


1. that, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct, and all estimates are reasonable.
2. that it will at all times indemnify and hold harmless Virginia Housing and its assigns against all losses, costs, damages, Virginia Housing's expenses, and liabilities of any nature directly or indirectly resulting from, arising out of, or relating to Virginia Housing's acceptance, consideration, approval, or disapproval of this reservation request and the issuance or nonissuance of an allocation of credits, grants and/or loan funds in connection herewith.
3. that points will be assigned only for representations made herein for which satisfactory documentation is submitted herewith and that no revised representations may be made in connection with this application once the deadline for applications has passed.
4. that this application form, provided by Virginia Housing to applicants for tax credits, including all sections herein relative to basis, credit calculations, and determination of the amount of the credit necessary to make the development financially feasible, is provided only for the convenience of Virginia Housing in reviewing reservation requests; that completion hereof in no way guarantees eligibility for the credits or ensures that the amount of credits applied for has been computed in accordance with IRC requirements; and that any notations herein describing IRC requirements are offered only as general guides and not as legal authority.
5. that the undersigned is responsible for ensuring that the proposed development will be comprised of qualified low-income buildings and that it will in all respects satisfy all applicable requirements of federal tax law and any other requirements imposed upon it by Virginia Housing prior to allocation, should one be issued.
6. that the undersigned commits to providing first preference to members of targeted populations having state rental assistance and will not impose any eligibility requirements or lease terms 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: Alston Court 4 LLC  
Enterprise Community Development, Inc, its Sole  
Member of Managing Member

By:   
 Its: SVP, Real Estate Development  
 (Title)



**V. STATEMENT OF ARCHITECT**

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

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

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

By: *Kimberly Calder*  
Its: Vice President  
(Title)

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

W.

## LIHTC SELF SCORE SHEET

### Self Scoring Process

This Self Scoring Process is intended to provide you with an estimate of your application's score based on the information included within the reservation application. Other items, denoted below in the yellow shaded cells, are typically evaluated by Virginia Housing's staff during the application review and feasibility process. For purposes of self scoring, we have made certain assumptions about your application. Edit the appropriate responses (Y or N) in the yellow shaded cells, if applicable. 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
<b>Total:</b>			<b>0.00</b>

**1. READINESS:**

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

	Y	0 or -50	0.00
	N	0 or -25	0.00
	N	0 to 10	0.00
	N	0 or 10	0.00
	Y	0 or 15	15.00
	N	0 or 15	0.00
<b>Total:</b>			<b>15.00</b>

**2. HOUSING NEEDS CHARACTERISTICS:**

- a. Sec 8 or PHA waiting list preference
- 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

	N	0 or up to 5	0.00
	N	0 or 20	0.00
	0.15%	Up to 40	0.30
	N	0 or 5	0.00
	N	0 or 10	0.00
	3%	0, 20, 25 or 30	30.00
	N	0 or 15	0.00
	Y	Up to 20	20.00
<b>Total:</b>			<b>50.30</b>

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			84.00
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. Provides approved resident services or eligible childcare services	N	0 or 15	0.00
e. Provides telephonic or virtual health services	Y	0 or 15	15.00
f. Proximity to public transportation	N	0, 10 or 20	0.00
g. Development will be Green Certified	Y	0 or 10	10.00
h. Units constructed to meet Virginia Housing's Universal Design standards	35%	Up to 15	5.31
i. Developments with less than 100 low income units	Y	up to 20	20.00
j. Historic Structure eligible for Historic Rehab Credits	N	0 or 5	0.00
Total:			<u>154.31</u>

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$92,800	\$73,800

a. Less than or equal to 20% of units having 1 or less bedrooms	N	0 or 15	0.00
b. <plus> Percent of Low Income units with 3 or more bedrooms	25.00%	Up to 15	0.00
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)	0.00%	Up to 10	0.00
e. Units in Higher Income Jurisdictions with rent and income at or below 50% of AMI	18.75%	Up to 50	18.75
f. Units in Higher Income Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	18.75%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	18.75%	Up to 50	0.00
Total:			<u>18.75</u>

5. SPONSOR CHARACTERISTICS:

a. Experienced Sponsor - 1 development in Virginia	Y	0 or 5	5.00
b. Experienced Sponsor - 3 developments in any state	Y	0 or 15	15.00
c. Developer experience - uncorrected life threatening hazard	N	0 or -50	0.00
d. Developer experience - noncompliance	N	0 or -15	0.00
e. Developer experience - did not build as represented (per occurrence)	0	0 or -2x	0.00
f. Developer experience - failure to provide minimum building requirements (per occurrence)	0	0 or -50 per item	0.00
g. Developer experience - termination of credits by Virginia Housing	N	0 or -10	0.00
h. Developer experience - exceeds cost limits at certification	N	0 or -50	0.00
i. Developer experience - more than 2 requests for Final Inspection	0	0 or -5 per item	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>20.00</u>

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 200	89.03
b. Cost per unit		Up to 100	48.26
Total:			<u>137.29</u>

7. BONUS POINTS:

a. Extended Use Restriction	0 Years	40 or 50	0.00
or b. Nonprofit or LHA purchase option	Y	0 or 60	60.00
or c. Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d. Combined 9% and 4% Tax Exempt Bond Site Plan	Y	Up to 30	30.00
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	Y	0 or 5	5.00
g. Commitment to electronic payment of fees	Y	0 or 5	5.00
h. Zero Ready or Passive House certification from prior allocation	Y	0 or 20	20.00
Total:			<u>120.00</u>

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

**TOTAL SCORE: 515.65**

**Enhancements:**

All units have:	Max Pts	Score
a. Community Room	5	0.00
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	10.00
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	4.00
l. Cooking surfaces equipped with fire suppression features	2	0.00
m. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
n. Provides Permanently installed dehumidification system	5	5.00
o. All interior doors within units are solid core	3	0.00
p. USB in kitchen, living room and all bedrooms	1	1.00
q. LED Kitchen Light Fixtures	2	2.00
r. % of renewable energy electric systems	10	10.00
s. New Construction: Balcony or patio	4	4.00
		<u>84.00</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>		<b><u>84.00</u></b>

X. Development Summary

Summary Information

2024 Low-Income Housing Tax Credit Application For Reservation

**Deal Name:** 1030 Alston Court - 4%

**Cycle Type:** 4% Tax Exempt Bonds Credits      **Requested Credit Amount:** \$547,437  
**Allocation Type:** 0      **Jurisdiction:** Waynesboro City  
**Total Units:** 48      **Population Target:** General  
**Total LI Units:** 48  
**Project Gross Sq Ft:** 56,085.25      **Owner Contact:** Kathleen Kramer  
**Green Certified?** TRUE

<b>Total Score</b> 515.65
------------------------------

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$6,642,708	\$138,390	\$118	\$208,212
Grants	\$22,050	\$459		
Subsidized Funding	\$23,056	\$480		

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$9,427,593	\$196,408	\$168	61.87%
General Req/Overhead/Profit	\$987,514	\$20,573	\$18	6.48%
Other Contract Costs	\$528,863	\$11,018	\$9	3.47%
Owner Costs	\$2,167,833	\$45,163	\$39	14.23%
Acquisition	\$600,000	\$12,500	\$11	3.94%
Developer Fee	\$1,526,801	\$31,808	\$27	10.02%
<b>Total Uses</b>	<b>\$15,238,604</b>	<b>\$317,471</b>		

Total Development Costs	
Total Improvements	\$13,111,803
Land Acquisition	\$600,000
Developer Fee	\$1,526,801
<b>Total Development Costs</b>	<b>\$15,238,604</b>

**Proposed Cost Limit/Sq Ft:** \$256  
**Applicable Cost Limit/Sq Ft:** \$344  
**Proposed Cost Limit/Unit:** \$298,554  
**Applicable Cost Limit/Unit:** \$331,194

Income		
Gross Potential Income - LI Units		\$608,244
Gross Potential Income - Mkt Units		\$0
Subtotal		\$608,244
Less Vacancy %	7.00%	\$42,577
<b>Effective Gross Income</b>		<b>\$565,667</b>

**Rental Assistance?** FALSE

Expenses		
Category	Total	Per Unit
Administrative	\$174,517	\$3,636
Utilities	\$21,840	\$455
Operating & Maintenance	\$26,400	\$550
Taxes & Insurance	\$87,360	\$1,820
<b>Total Operating Expenses</b>	<b>\$310,117</b>	<b>\$6,461</b>
Replacement Reserves	\$14,400	\$300
<b>Total Expenses</b>	<b>\$324,517</b>	<b>\$6,761</b>

Cash Flow	
EGI	\$565,667
Total Expenses	\$324,517
<b>Net Income</b>	<b>\$241,150</b>
Debt Service	\$208,212
<b>Debt Coverage Ratio (YR1):</b>	<b>1.16</b>

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	18
# of 2BR	18
# of 3BR	12
# of 4+ BR	0
<b>Total Units</b>	<b>48</b>

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	0	0
50% AMI	9	9
60% AMI	39	39
>60% AMI	0	0
Market	0	0

**Income Averaging?** FALSE

**Extended Use Restriction?** 30

**Y. Efficient Use of Resources**

**Credit Points for 9% Credits:**

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.

Tax Exempt Deals are granted a starting point value greater than zero to allow for the nature of these deals.

Combined Max	\$547,486
Credit Requested	\$547,437
% of Savings	0.01%
Sliding Scale Points	89.03

**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	\$14,638,604	
Total Square Feet	56,085.25	
Proposed Cost per SqFt	\$261.01	
Applicable Cost Limit per Sq Ft	\$344.00	
% of Savings	24.13%	
Total Units	48	
Proposed Cost per Unit	\$304,971	
Applicable Cost Limit per Unit	\$331,194	
% of Savings	7.92%	
Max % of Savings	24.13% Sliding Scale Points	48.26



# Tab A:

Partnership or Operating Agreement, including  
Org Chart with percentages of ownership interest

## EIN Assistant

Your Progress:

1. Identity ✓

2. Authenticate ✓

3. Addresses ✓

4. Details ✓

**5. EIN Confirmation**

**Congratulations! The EIN has been successfully assigned.**

EIN Assigned: **99-3289335**

Legal Name: **ALSTON COURT 4 LLC**

The confirmation letter will be mailed to the applicant. This letter will be the applicant's official IRS notice and will contain important information regarding the EIN. Allow up to 4 weeks for the letter to arrive by mail.

**We strongly recommend you print this page for your records.**

Click "Continue" to get additional information about using the new EIN.

[Continue >>](#)

### Help Topics

[? Can the EIN be used before the confirmation letter is received?](#)

## EIN Assistant

Your Progress:

1. Identity ✓

2. Authenticate ✓

3. Addresses ✓

4. Details ✓

**5. EIN Confirmation**

**Congratulations! The EIN has been successfully assigned.**

EIN Assigned: **99-3246802**

Legal Name: **ALSTON COURT 4 MM LLC**

The confirmation letter will be mailed to the applicant. This letter will be the applicant's official IRS notice and will contain important information regarding the EIN. Allow up to 4 weeks for the letter to arrive by mail.

**We strongly recommend you print this page for your records.**

Click "Continue" to get additional information about using the new EIN.

[Continue >>](#)

### Help Topics

[? Can the EIN be used before the confirmation letter is received?](#)

**Operating Agreement  
of  
Alston Court 4 LLC**

This Operating Agreement (this “**Agreement**”) of Alston Court 4 LLC (the “**Company**”), a limited liability company organized pursuant to Chapter 12 of Title 13.1 of the Virginia Code (the “**Act**”), is entered into by Alston Court 4 MM LLC, a Virginia limited liability company, the sole member of the Company (“**Member**”), to form a limited liability company pursuant to an in accordance with the Act and to govern certain aspects of the operations of the Company and to set forth certain rights and obligations of the sole member of the Company, effective as of April 23, 2024.

1. **Purpose and Powers.** The purpose of the Company is to (i) serve as the owner of real estate in connection with providing safe, quality affordable housing and facilitating the direct or indirect acquisition, construction, rehabilitation, and operation of the 4% portion of the property located at 1030 Alston Court, Waynesboro, Virginia, and to engage in any and all activities necessary, convenient, desirable or incidental to the foregoing, and (ii) engage in any other lawful activity for which a limited liability company may be organized under the Act..
2. **Separateness.** The Company will conduct its business and operations in its own name and will maintain books and records and bank accounts separate from those of any other person or entity.
3. **Management.** The Company will be member-managed. The Member will exercise full and exclusive control over the affairs of the Company. The Member may appoint officers and agents for the Company and give them such titles and powers as the Member may choose. Any action taken by the Member in the name of the Company, and any action taken by an officer or agent of the Company in the name of the Company and with the proper authorization of the Member, will be an action of the Company.
4. **Allocations of Profit and Loss.** All profits and losses of the Company (and items of income, deduction, gain, or loss) will be allocated 100% to the Member.
5. **Distributions.** All distributions with respect to a membership interest in the Company will be made 100% to the Member.
6. **Capital Contribution.** The capital contribution of the Member to the Company is \$100.
7. **Dissolution.** The Company will dissolve upon the first to occur of (i) the sale or other disposition of all or substantially all of the Company’s property and the Company’s receipt of all or substantially all of the proceeds thereof, or (ii) the determination of the Member to dissolve.
8. **Fiscal Year.** The fiscal year of the Company will be the calendar year.
9. **No Liability of Member and Others.** The Member and its agents and any officers and agents of the Company will not be liable for the Company’s liabilities, debts or obligations, all of which will be the sole obligation of the Company. The failure by the Company to observe any formalities or requirements relating to the exercise of its powers or the management of its business or affairs under this Agreement will not be grounds for imposing personal liability on the Member or any officer.
10. **Indemnification.** The Company will indemnify and defend the Member and its agents and any officers and agents of the Company, from and against all costs, losses, liabilities and damages incurred by or asserted against any such person in connection with the Company’s business to the

fullest extent provided or allowed by law.

11. **Amendment.** This Agreement may be amended only by written instrument executed by the Member and indicating an express intention to amend this instrument.
12. **Governing Law.** This Agreement will be interpreted, construed and enforced in accordance with the laws of Virginia.

*[signature page follows]*


[signature page to Operating Agreement of Alston Court 4 LLC]

The undersigned has executed this Agreement effective as of the date first written above.

**ALSTON COURT 4 MM LLC**

a Virginia limited liability company

By: Enterprise Community Development, Inc.  
a Maryland nonstock corporation,  
its sole member

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

Name: Robert Fossi

Title: SVP, Real Estate Development



**Operating Agreement  
of  
Alston Court 4 MM LLC**

This Operating Agreement (this “**Agreement**”) of Alston Court 4 MM LLC (the “**Company**”), a limited liability company organized pursuant to Chapter 12 of Title 13.1 of the Virginia Code (the “**Act**”), is entered into by Enterprise Community Development, Inc., a Maryland nonstock corporation, the sole member of the Company (“**Member**”), to form a limited liability company pursuant to an in accordance with the Act and to govern certain aspects of the operations of the Company and to set forth certain rights and obligations of the sole member of the Company, effective as of April 23, 2024.

1. **Purpose and Powers.** The purpose of the Company is to (i) serve as the owner of real estate in connection with providing safe, quality affordable housing and facilitating the direct or indirect acquisition, construction, rehabilitation, and operation of the 4% portion of the property located at 1030 Alston Court, Waynesboro, Virginia, and to engage in any and all activities necessary, convenient, desirable or incidental to the foregoing, and (ii) engage in any other lawful activity for which a limited liability company may be organized under the Act.
2. **Separateness.** The Company will conduct its business and operations in its own name and will maintain books and records and bank accounts separate from those of any other person or entity.
3. **Management.** The Company will be member-managed. The Member will exercise full and exclusive control over the affairs of the Company. The Member may appoint officers and agents for the Company and give them such titles and powers as the Member may choose. Any action taken by the Member in the name of the Company, and any action taken by an officer or agent of the Company in the name of the Company and with the proper authorization of the Member, will be an action of the Company.
4. **Allocations of Profit and Loss.** All profits and losses of the Company (and items of income, deduction, gain, or loss) will be allocated 100% to the Member.
5. **Distributions.** All distributions with respect to a membership interest in the Company will be made 100% to the Member.
6. **Capital Contribution.** The capital contribution of the Member to the Company is \$100.
7. **Dissolution.** The Company will dissolve upon the first to occur of (i) the sale or other disposition of all or substantially all of the Company’s property and the Company’s receipt of all or substantially all of the proceeds thereof, or (ii) the determination of the Member to dissolve.
8. **Fiscal Year.** The fiscal year of the Company will be the calendar year.
9. **No Liability of Member and Others.** The Member and its agents and any officers and agents of the Company will not be liable for the Company’s liabilities, debts or obligations, all of which will be the sole obligation of the Company. The failure by the Company to observe any formalities or requirements relating to the exercise of its powers or the management of its business or affairs under this Agreement will not be grounds for imposing personal liability on the Member or any officer.
10. **Indemnification.** The Company will indemnify and defend the Member and its agents and any officers and agents of the Company, from and against all costs, losses, liabilities and damages incurred by or asserted against any such person in connection with the Company’s business to the fullest extent provided or allowed by law.

11. **Amendment.** This Agreement may be amended only by written instrument executed by the Member and indicating an express intention to amend this instrument.
12. **Governing Law.** This Agreement will be interpreted, construed and enforced in accordance with the laws of Virginia.


*[signature page follows]*

[signature page to Operating Agreement of Alston Court 4 MM LLC]

The undersigned has executed this Agreement effective as of the date first written above.

**ENTERPRISE COMMUNITY DEVELOPMENT, INC.**

a Maryland nonstock corporation

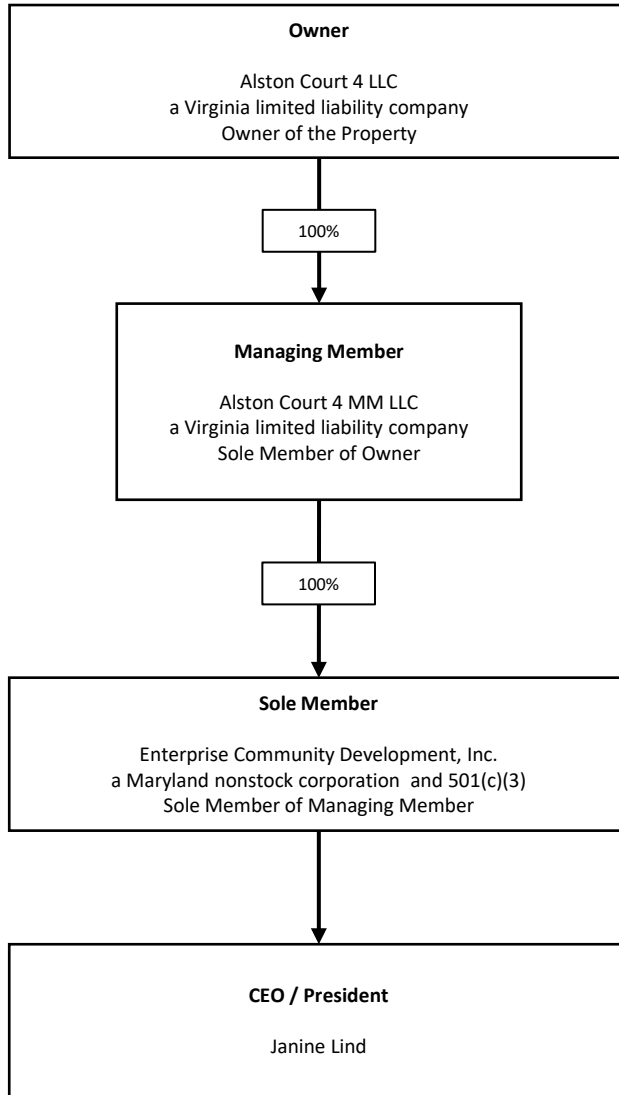
By:  \_\_\_\_\_

Name: Robert Fossi

Title: SVP, Real Estate Development

# PRE-LIHTC CLOSING

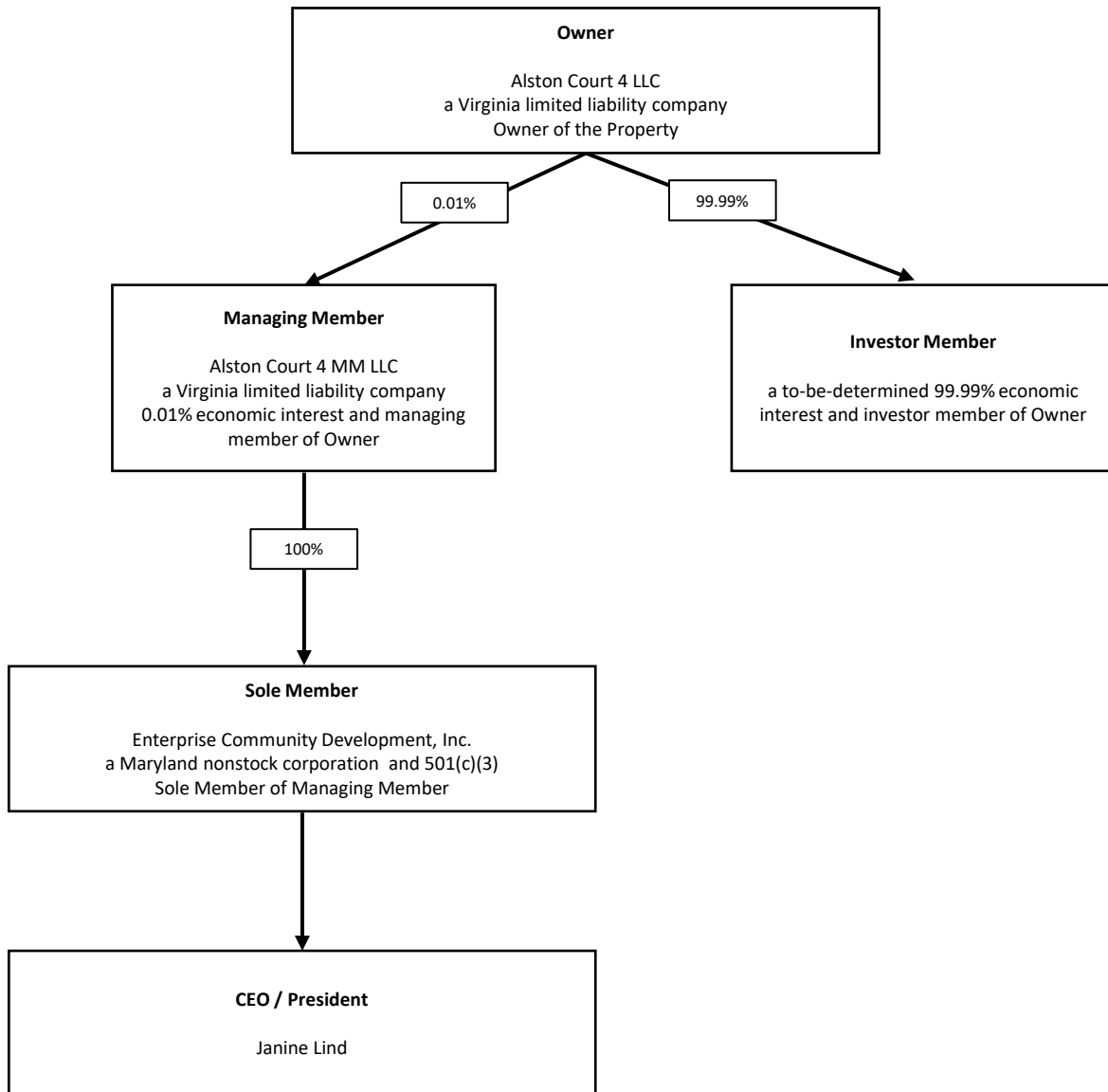
## Alston Court 4 LLC



# LIHTC CLOSING

## Alston Court 4 LLC

### Ownership Structure



# **Tab B:**

Virginia State Corporation Commission Certification  
(MANDATORY)

# Commonwealth of Virginia



## STATE CORPORATION COMMISSION

Richmond, April 23, 2024

This is to certify that the certificate of organization of

### **Alston Court 4 LLC**

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

Effective date: April 23, 2024



STATE CORPORATION COMMISSION

Attest:

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

Clerk of the Commission

## Limited Liability Company - Articles of Organization

### Entity Information

Entity Name: Alston Court 4 LLC Entity Type: Limited Liability Company

### Business Type

Industry Code: 0 - General

### Duration

Perpetual(forever)

### Registered Agent Information

RA Type: Entity

Locality: RICHMOND CITY

RA Qualification: N/A

Name: CORPORATION SERVICE  
COMPANY

Email Address: N/A

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

Registered Office Address: 100 Shockoe Slip Fl 2,  
Richmond, VA, 23219 -  
4100, USA

Contact Number: N/A

### Principal Office Address

Address: Enterprise Community Development, Inc., 8403 Colesville Rd Ste 1150, Silver Spring, MD, 20910, USA

### Principal Information

Management Structure: Member-Managed

### Signature Information

Date Signed: 04/23/2024

Executed in the name of the limited liability company by:

Printed Name	Signature	Title
Shelynda Brown	Shelynda Brown	Organizer



# Commonwealth of Virginia



## STATE CORPORATION COMMISSION

Richmond, April 23, 2024

This is to certify that the certificate of organization of

### **Alston Court 4 MM LLC**

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

Effective date: April 23, 2024



STATE CORPORATION COMMISSION

Attest:

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

Clerk of the Commission

## Limited Liability Company - Articles of Organization

### Entity Information

Entity Name: Alston Court 4 MM LLC Entity Type: Limited Liability Company

### Business Type

Industry Code: 0 - General

### Duration

Perpetual(forever)

### Registered Agent Information

RA Type: Entity

Locality: RICHMOND CITY

RA Qualification: N/A

Name: CORPORATION SERVICE  
COMPANY

Email Address: N/A

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

Registered Office Address: 100 Shockoe Slip Fl 2,  
Richmond, VA, 23219 -  
4100, USA

Contact Number: N/A

### Principal Office Address

Address: Enterprise Community Development, Inc., 8403 Colesville Rd Ste 1150, Silver Spring, MD, 20910, USA

### Principal Information

Management Structure: Member-Managed

### Signature Information

Date Signed: 04/23/2024

Executed in the name of the limited liability company by:

Printed Name	Signature	Title
Shelynda Brown	Shelynda Brown	Organizer

# **Tab C:**

Principal's Previous Participation Certification  
(MANDATORY)



**Previous Participation Certification Instructions:**

The following certification:

- Must be completed, regardless of whether one or more Principals of the Applicant qualifies to receive points as an Experienced Sponsor.
- Must be signed by an individual who is, or is authorized to act on behalf of, the Controlling General Partner (if LP) or Managing Member (if LLC) of the Applicant, as designated in the partnership agreement or operating agreement. Virginia Housing will accept an authorization document, which gives signatory authorization to sign on behalf of the principals.
- Must be dated no more than 30 days prior to submission of the LIHTC Application.

**Schedule A Instructions:**

- List each Principal of the General Partner or Managing Member of the Owner that is a joint venture, partnership, limited liability company, corporation, nonprofit organization, trust, or any other public or private entity. List all individual Principals with an ownership interest in any entity within the direct chain of Principals maintaining managerial control over the General Partner or Managing Member of the Owner, except as follows:
- For Principals organized as a corporation (public or private), nonprofit organization, or governmental entity, list the names of any officers who are directly responsible to the Board of Directors (or equivalent) and any stockholder holding a 25% or more interest in said Principal.
- For Principals organized as a limited liability company with more than 100 individual members, list the names of any officers and any managing members responsible for managing the affairs of the company, along with the name of any individual member holding 25% or more interest in the Principal.
- For Principals organized as a trust, list the names of all trustees and any individuals possessing a 25% or more beneficial interest in the assets of the trust.

If none of the above applies, list the name of any person that directly or indirectly controls or has the power to control a principal.

If you have any questions, please contact the Tax Credit Allocation Department at [taxcreditapps@virginiahousing.com](mailto:taxcreditapps@virginiahousing.com).



## Previous Participation Certification

Development Name:

Name of Applicant (entity):

The undersigned, being duly authorized to sign on behalf of the Applicant, provide this Certification with the understanding that Virginia Housing intends to rely upon the statements made herein for the purpose of awarding and allocating federal low-income housing tax credits.

The following terms shall be defined as follows for the purpose of this Certification:

- "Principal" has the same meaning as defined within the QAP, but as applied to each specific property referenced within this Certification.
- "Participant" means the Principals of the Owner who will participate in the ownership of the Development identified above and includes Principals who may not be required to be individually listed within a Schedule A attached hereto.

Accordingly, I **hereby certify the following:**

1. All the statements made within this Certification 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, and I will immediately alert Virginia Housing should I become aware of any information prior to the application deadline which may render my statements herein false or misleading.
2. During any time that any of the Participants were Principals in any multifamily rental property, no mortgagee of any such property declared a default under its mortgage loan or assigned it to the mortgage insurer (governmental or private); no such property was foreclosed upon or dispossessed pursuant to a deed-in-lieu of foreclosure; and no such property received mortgage relief from the mortgagee.
3. During any time that any of the Participants were Principals in an owner(s) of any multifamily rental property, no such owner(s) was determined to have breached any agreement related to the construction or rehabilitation, use, operation, management or disposition of the property, including removal from a partnership or limited liability company.
4. That at no time have any Participants listed in this certification been required to turn in a property to the investor or been removed from a multifamily rental property ownership structure.

5. 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 such property.
7. None of the Participants has been convicted of a felony and is not presently 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.
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 Virginia Housing employee.
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 of the owner of 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.

A handwritten signature in blue ink, appearing to be "R. A. Z.", followed by a horizontal line.

Signature

Printed Name

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

# **Tab D:**

List of LIHTC Developments (Schedule A)  
(MANDATORY)



List of LIHTC Developments (Schedule A)



Development Name: 1030 Alston Court - 4%  
 Name of Applicant: Akton Court 4 LLC

**INSTRUCTIONS:**

- 1 A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2008 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

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

Development Name/Location	Name of Ownership Entity and Phone Number	CGP or Named Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's (Y/N) Explain "Y"
1 Admiral Oaks, Annapolis, MD	Captains Circle LLC 202.895.8900	Y	159	159	12/31/2010	12/20/2011	N
2 Baker School Apartments, Richmond, VA	Baker School LLC	Y	50	50	10/13/2021	11/29/2022	N
3 Bladensburg Commons, Bladensburg, MD	Bladensburg Commons LLLP	Y	100	91	2/28/2017	5/4/2018	N
4 Highland Park Senior Apartments, Richmond, VA	Highland Park Senior Housing LLC 202.895.8900	Y	77	77	12/19/2016	1/30/2018	N
5 Buckman Road Apartments, Alexandria, VA	Buckman Road Development LLC 202.895.8900	Y	204	146	8/9/2010	8/20/2012	N
6 Cambridge Commons, Cambridge, MD	Cambridge Commons LLLP	Y	96	96	7/15/2009	12/9/2011	N
7 Cherrydale Apartments, Baltimore, MD	Cherrydale Limited Partnership	Y	186	186	5/28/2008	6/18/2010	N
8 Cove Point II, Dundalk, MD	Cove Point Apartments II Limited Partnership	Y	48	48	12/22/2006	5/19/2009	N
9 Edgewood Terrace IV, Washington DC	Edgewood IV Limited Partnership 202.895.8900	Y	258	129	5/1/2002	5/11/2014	N
10 Ednor Apartments II, Baltimore, MD	Ednor Apartments II Limited Partnership	Y	85	81	9/14/2008	12/20/2009	N
11 Essex House, Takoma Park, MD	Essex House LLC 202.895.8900	Y	135	125	5/28/2015	1/9/2017	N
12 Evergreen Senior Apartments, Essex, MD	Evergreen Senior Apartments Limited Partnership	Y	81	81	12/2/2009	5/3/2011	N
13 Fort Stevens	Fort Stevens LLC 202.895.8900	Y	59	59	12/12/2018	10/16/2019	N
14 Greens at English Consul, Lansdowne, MD	Greens at English Consul Limited Partnership	Y	90	90	2/28/2014	9/18/2015	N
15 Greens at Hammonds Lane, Baltimore, MD	Greens at Hammonds Limited Partnership	Y	90	90	7/27/2011	8/30/2012	N
16 Greens at Irvington Mews, Baltimore, MD	Greens at Irvington Mews Limited Partnership	Y	100	100	12/20/2012	10/17/2013	N
17 Greens of Liberty Road, Randallstown, MD	Greens of Liberty Limited Partnership	Y	105	105	12/29/2010	7/28/2012	N
18 Greens of Logan Field, Dundalk, MD	Greens of Logan Field Limited Partnership	Y	102	102	3/24/2014	9/28/2015	N
19 Greens of Rolling Road, Catonsville, MD	Rolling Road Senior Apartments Limited Partnership	Y	83	83	5/29/2009	11/2/2010	N
20 Hollins House, Baltimore, MD	Hollins House LLC 202.895.8900	Y	130	130	5/31/2017	3/20/2018	N
21 Jackson Ward Multifamily	Jackson Ward LLC 202.895.8900	Y	82	39	6/15/2020	7/2/2020	N
22 Jackson Ward Senior Apartments	Jackson Ward Senior LLC 202.895.8900	Y	72	72	11/22/2019	8/14/2020	N
23 Mayfair Mansions, Washington, DC	Mayfair Mansions Limited Partnership	Y	410	410	9/30/2009	12/2/2010	N
24 Suburbia Fairfax, Fairfax, VA	Suburbia Fairfax Development LLC 202.895.8900	Y	54	54	12/16/2010	5/20/2013	N
25 The Larkspur, Arlington, VA	Howard Manor Limited Liability Corporation 202.895.8900	Y	76	69	7/29/2011	10/23/2014	N
26 The Overlook at Oxon Run, Washington, DC	Parkside Terrace Development Limited Liability Corporation 202.895.8900	Y	316	316	7/1/2009	12/2/2010	N
27 Wheeler Terrace, Washington, DC	Wheeler Terrace Development Limited Partnership 202.895.8900	Y	116	116	12/31/2009	5/27/2011	N
28 Harper House, Columbia, MD	Harper House Limited Partnership, (410) 730-3430	Y	100	99	11/29/2011	12/20/2012	N
29 Heritage Crossing II, Baltimore, MD	Heritage Crossing II Limited Partnership, (410) 669-0330	Y	75	75	9/18/2019	9/3/2020	N
30 Highland Commons, Aberdeen, MD	Aberdeen Commons, LLLP, (410) 272-1111	Y	120	120	12/29/2006	1/13/2009	N
31 Hollins Station, Lansdowne, MD	Hollins Station Limited Partnership, (443) 333-4115	Y	48	48	8/7/2015	8/1/2016	N
32 Metro Heights at Mondawmin, Baltimore, MD	Metro Heights Limited Partnership, (443) 563-2732	Y	70	63	9/18/2018	7/17/2019	N
33 Park View at Snowden River 2, Columbia, MD	RF Snowden River, LLC2, (410) 290-0384	Y	100	100	10/7/2022	2024 (expected)	N
34 Mulberry at Park, Baltimore, MD	Mulberry at Park Limited Partnerships, (410) 727-5300	Y	68	68	10/31/2016	4/26/2018	N
35 Park View at Ashland Terrace, Baltimore, MD	Ashland Park View LLP, (410) 276-6440	Y	74	74	9/27/2007	1/29/2010	N
36 Park View at Bladensburg, Bladensburg, MD	Bladensburg LLLP, (301) 699-9785	Y	102	102	11/15/2012	5/13/2015	N
37 Park View at Catonsville, Catonsville, MD	Catonsville LLLP, (410) 719-9464	Y	101	101	12/20/2007	10/1/2012	N
38 Park View at Colonial Landing, Elkridge, MD	Colonial LLLP, (410) 796-4399	Y	100	100	4/10/2013	8/12/2015	N
39 Park View at Columbia, Columbia, MD	Columbia LLLP, (410) 381-1118	Y	104	104	6/21/2011	7/1/2013	N
40 Park View at Ellicott City, Ellicott City, MD	Ellicott LLP, (410) 203-9501	Y	81	81	2015*	2024 (expected)	N

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

1st PAGE TOTAL: 3,777 3,509

LIHTC as % of Total Units 93%

	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?
41	Park View at Emerson, Laurel, MD	Emerson LLLP, (301) 483-3653	Y	80	80	12/23/2008	8/25/2010	N
42	Park View at Fullerton, Baltimore, MD	Fullerton LLLP, (410) 663-0665	Y	90	90	12/1/2011	12/11/2013	N
43	Park View at Laurel I, Laurel, MD	Laurell LLLP, (301) 490-1526	Y	153	153	9/16/2011	2/22/2013	N
44	Park View at Laurel II, Laurel, MD	Laurel II LLLP, (301) 490-9730	Y	105	105	7/7/2014	9/8/2015	N
45	Park View at Randallstown, Randallstown, MD	Randallstown LLLP, (410) 655-5673	Y	103	103	2/24/2011	9/12/2012	N
46	Park View at Rosedale, Rosedale, MD	Rosedale LLLP, (410) 866-1886	Y	109	109	2/24/2011	12/11/2013	N
47	Park View at Severna Park, Severna Park, MD	Severna Park LLLP, (410) 544-3411	Y	103	103	1/18/2011	10/18/2013	N
48	Park View at Towson, Towson, MD	Timothy House LLLP, (410) 828-7185	Y	112	112	6/30/2007	1/29/2010	N
49	Red Run Station, Owings Mills, MD	Red Run Station Limited Partnership, (443) 660-7449	Y	72	64	9/3/2019	7/7/2020	N
50	Reserve at Somerset Commons, Princess Anne, MD	Somerset Reserve LLLP, (410) 621-5635	Y	75	75	4/25/2016	3/8/2017	N
51	Reserve at Somerset Commons II, Princess Anne, MD	Somerset Reserve Two LP, (410) 621-5635	Y	54	48	11/20/2020 / 12/3/2020	2/1/2022	N
52	Residences at Highland Commons, Aberdeen, MD	Highland LLLP, (410) 272-1111	Y	22	22	1/31/2013	7/8/2015	N
53	Riverwoods at North East, North East, MD	Riverwoods at North East Limited Partnership, (410) 287-2877	Y	76	76	12/17/2013	8/1/2016	N
54	Scotland Townhomes, Rockville, MD	Scotland Townhomes Limited Partnership, (301) 983-2248	Y	75	49	12/4/2017	8/21/2020	N
55	Sierra Woods, Columbia, MD	Sierra Woods Limited Partnership, (410) 730-2350	Y	158	158	11/24/2009	11/3/2011	N
56	Somerset Commons, Princess Anne, MD	Somerset Commons, (410) 621-0212	Y	60	60	11/10/2010	7/11/2012	N
57	Stevens Forest (fka Forest Ridge Apartments), Columbia, MD	Stevens Forest Limited Partnership, (410) 730-6222	Y	105	104	5/28/2008	6/23/2010	N
58	Taney Village, Frederick, MD	Taney Village Limited Partnership, (301) 663-0929	Y	130	130	5/1/2014	4/24/2017	N
59	The Allendale, Baltimore, MD	Allendale Apartments Limited Partnership, (410) 500-4466	Y	164	164	11/6/2015	1/19/2018	N
60	Westbrook Commons, Salisbury, MD	Salisbury LLLP, (410) 860-1306	Y	96	95	7/28/2007	9/21/2008	N
61	Westminster Overlook (FKA Locust House), Westminster, MD	EHC Westminster LHA, Limited Partnership, (410) 876-7600	Y	98	98	9/1/2014	10/25/2016	N
62	Hickory Ridge, Columbia, MD	RF Hickory Ridge LP, 410.730.6611	Y	108	108	6/30/2021	2024 (expected)	N
63	Randle Hill, Washington, DC	Randle Hill, 202.360.4838	Y	195	175	9/27/2019	1/31/2023	N
64	Ashland Commons, Baltimore, MD	Ashland Commons, 410.276.2364	Y	78	78	11/20/2007	1/16/2009	N
65	Cedar Heights, Washington, DC	Cedar Heights, 202.889.6061	Y	134	134	8/1/2006	2012	N
66	Ednor Apartments II, Baltimore, MD	Ednor Apartments II, 410.243.0180	Y	85	81	9/4/2008	12/15/2009	N

67	New Lake Anne House, Reston, VA	New Lake Anne House LP, (571) 901-1319	Y	240	240	4/29/2022	1/20/2023	N
68	Park View at Ellicott City II 2, Ellicott City, MD	RF Ellicott City II, LLC2, (410) 203-2096	Y	91	91	4/27/2023	2024 (expected)	N
69	Park View at Furnace Branch 2, Glen Burnie, MD	RF Furnace Branch, LLC2, (410) 761-4150	Y	101	101	10/7/2022	2024 (expected)	N
70	Park View at Coldspring, Baltimore, MD	RF Coldspring Limited Partnership, (410) 542-4400	Y	99	99	2/4/2020	1/17/2023	N
71	Benet House, Baltimore, MD	Bon Secours Benet House LP, (410) 566-0701	Y	101	101	11/26/2014	9/8/2016	N

# List of LIHTC Developments (Schedule A)



Development Name: 1030 Alston Court - 4%  
 Name of Applicant: Alston Court 4 LLC

**INSTRUCTIONS:**

- 1 **1. A Schedule A is required for every individual that makes up the GP or Managing Member, except as follows:**
  - For Principals organized as a corporation (public or private), nonprofit organization, or governmental entity, you are only required to list the names of any officers who are directly responsible to the Board of Directors (or equivalent) and any stockholder holding a 25% or more interest in said Principal.
  - For Principals organized as a limited liability company with more than 100 individual members, you are only required to list the names of any officers and any managing members responsible for managing the affairs of the company, along with the name of any individual member holding 25% or more interest in the Principal.
  - For Principals organized as a trust, you are only required to list the names of all trustees and any individuals possessing a 25% or more beneficial interest in the assets of the trust.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience for the past 15 years.
- 4 Use separate pages as needed, for each principal.

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

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1								
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\* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

1st PAGE TOTAL: 0 0 #DIV/0! LIHTC as % of Total Units

ADD ADDITIONAL PROPERTIES USING NEXT TAB

# **Tab E:**

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

## PURCHASE AGREEMENT

(1030 Alston Court, City of Waynesboro, Virginia)

**THIS PURCHASE AGREEMENT** (this "Agreement") is made as of January 26, 2024 (the "Effective Date") by and between **401403 LLC**, a Virginia limited liability company ("Seller") and **ENTERPRISE COMMUNITY DEVELOPMENT, INC.**, a Maryland non-stock corporation ("Purchaser").

### RECITALS:

**WHEREAS**, Seller is the owner of that certain land consisting of approximately 4.834 acres located at 1030 Alston Court, located in the City of Waynesboro, Virginia (the "Land"); and

**WHEREAS**, Seller desires to sell and Purchaser desires to purchase the Land on the terms and conditions hereinafter stated.

### AGREEMENT:

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements herein contained, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser hereby agree as follows.

1. Description of the Property. The property that is the subject of this Agreement is as follows:

(a) The Land;

(b) All rights, privileges, and easements appurtenant to the Land, including without limitation, all water rights, rights of way, roadways, utility facilities and other appurtenances used or to be used in connection with the beneficial use of the Land;

(c) All improvements, if any, located on the Land.

All of the property described in (a), (b) and (c) above is hereinafter collectively referred to as the "Property".

(d) All of Seller's rights in any studies, surveys, reports, government approvals, permits, licenses, engineering plans, site plans, architectural plans, environmental studies, soils reports, books and records, and similar approvals, plans and reports relating to the Property.

2. Agreement to Sell and Purchase. Seller agrees to sell and convey and Purchaser agrees to purchase the Property on the terms and conditions herein provided.

3. Purchase Price; Deposit. Purchaser shall pay to Seller as the purchase price for the Property (the "Purchase Price") the sum of One Million Two Hundred Thousand and No/100ths Dollars (\$1,200,000.00) (the "Base Purchase Price") in the following manner:

(a) Ten Thousand and No/100ths Dollars (\$10,000.00) will be delivered to Purchaser's title company ("Escrow Agent") as an earnest money deposit (the "First Deposit") upon the Effective Date. Unless Purchaser sooner terminates as provided herein, the First Deposit shall become non-refundable upon the expiration of the Feasibility Study Period, defined hereinafter, but shall be applied to the Purchase Price as provided herein.

(b) Ten Thousand and No/100ths Dollars (\$10,000.00) will be delivered to the Escrow Agent upon the expiration of the Feasibility Study Period (as hereinafter defined) (the "Second Deposit," together with the First Deposit, the "Initial Deposits"). The Second Deposit shall be non-refundable except as provided herein, but shall be applied to the Purchase Price as provided herein.

(c) Fifty Thousand and No/100ths Dollars (\$50,000.00) will be delivered to the Escrow Agent upon the satisfaction of the Financing Contingency (the "Additional Deposit", together with the Initial Deposits, the "Deposit"). The Additional Deposit shall be non-refundable except as provided herein, but shall be applied to the Purchase Price and provided herein. Escrow Agent will hold the Deposit without interest and disburse the Deposit in accordance with this Agreement and Escrow Agent's standard escrow terms. At Closing, the Deposit will be applied to the Purchase Price. If Closing does not occur, the Deposit will be disbursed as provided in this Agreement.

(d) Provided that Purchaser has not terminated this Agreement, the Base Purchase Price shall increase by Five Thousand and No/100ths Dollars (\$5,000.00) per month beginning on the day following the expiration of the Feasibility Study Period and continuing until Purchaser has deposited the Additional Deposit with the Escrow Agent.

(e) In the event Purchaser has exercised its right to extend Closing pursuant to Section 6(b) herein, the Base Purchase Price, as may be adjusted pursuant to Section 3(e), shall increase by Five Thousand and No/100ths Dollars (\$5,000.00) per month

beginning on the day following the Closing Date and continuing until the Extended Closing Date.

(f) The balance of the Purchase Price, adjusted as provided in this Agreement, including without limitation a credit for the Deposit, will be paid to Seller at Closing by wire transfer.

4. Feasibility Studies; Financing Contingency.

(a) To the extent that Seller has not previously done so, within five (5) business days following the Effective Date, Seller, shall deliver to Purchaser, or make available for inspection by Purchaser at all reasonable hours, all documents in Seller's possession pertaining to the use, development or ownership of the Property (collectively, the "Seller Deliveries"), including any surveys, site plans, subdivision plats, entitlements, permits and title policies.

(b) During the Feasibility Study Period (as hereinafter defined), Purchaser may apply for and diligently pursue financing to purchase the Property in accordance with this Agreement. Purchaser will apply to Virginia Housing for nine percent (9%) and four percent (4%) Low-Income Housing Tax Credits (together, the "LIHTC Financing"). Purchaser's obligation proceed to Closing shall be contingent upon Purchaser receiving approval of its application for LIHTC Financing (the "Financing Contingency").

(c) Purchaser shall have the right, in its sole and absolute discretion, to terminate this Agreement by written notice to Seller given by 5:00 p.m. on that date which is one hundred eighty (180) days following the Effective Date (the "Feasibility Study Period"), whereupon the First Deposit shall be returned to Purchaser and the parties shall be relieved of all further liability and/or obligation hereunder except those which explicitly survive termination.

5. Title to the Property; Environmental Assessment.

(a) At the closing of the transaction contemplated hereunder (the "Closing"), Seller shall convey good and marketable fee simple title to the Property, insurable as such in an amount at least equal to the Purchase Price by such title company as Purchaser may choose, at regular rates, subject only to (i) all matters of record consented to by Purchaser, (ii) the lien of current real estate taxes and special assessments not yet due and payable, and (iii) zoning and other applicable laws and regulations; but excluding any



mortgage, deed of trust, judgment lien or similar lien against the Property which can be discharged by the payment of money (collectively, "Monetary Liens"), which shall be discharged by Seller at or prior to Closing. The matters described in clauses (i) through (iii) above are hereinafter referred to as "Permitted Encumbrances".

(b) Purchaser may obtain a commitment for title insurance (the "Title Commitment") for the Property during the Feasibility Study Period (the "Title Period"). Purchaser may also obtain during the Feasibility Study Period, at Purchaser's expense, an environmental assessment (the "Environmental Assessment") and an ALTA survey (the "Survey") covering the Property. Purchaser may, prior to the expiration of the Feasibility Study Period, give written notice to Seller of any matter disclosed by the Title Commitment, Environmental Assessment, or Survey which adversely affects the Property and/or Purchaser's intended development thereof (an "Objection"), in which event the parties shall have the rights set forth in Section 5(c).

(c) In the event that, within ten (10) days of Seller's receipt of notice from Purchaser, Seller fails to either cure or correct an Objection or provide written assurances satisfactory to Purchaser that Seller will cure or correct such Objection prior to Closing, Purchaser may (i) terminate this Agreement in which case the Deposit shall be returned to Purchaser and parties shall be relieved of all further liability and/or obligation hereunder except those that explicitly survive, (ii) withdraw its Objection and proceed to Closing notwithstanding such Objection, or (iii) grant additional time to Seller to cure the Objection, in which case the Closing shall be extended by the amount of time needed to cure the Objection as agreed to by both parties. Seller shall be obligated to cure any title exceptions which are caused by Seller after the effective date of the Title Commitment and prior to the Closing Date or Extended Closing Date, unless Purchaser consents to such exceptions in writing. In any case, at or before Closing, Seller shall payoff, release and discharge all Monetary Liens, regardless of whether such item is noted as an Objection.

(d) Seller shall not cause or permit the status of title to, or the environmental condition of, the Property to be modified in any way subsequent to the Effective Date of this Agreement without the prior written consent of Purchaser.

6. Closing.

(a) Except as otherwise provided in Section 5(c) herein, and provided Purchaser has not terminated this Agreement, Closing shall occur on or before a date selected by Purchaser that shall be not later than one hundred eighty (180) days following the date on which Purchaser has deposited the Additional Deposit with the Escrow Agent (the "Closing Date").

(b) Except as otherwise provided in Section 5(c) herein, Purchaser shall have the option to extend the Closing Date upon prior written notice to Seller (the "Extended Closing Date"). In the event that the Closing Date is extended by Purchaser as provided in this Section 6(b), the Purchase Price shall be adjusted as provided in Section 3(e) above. Notwithstanding anything contained herein to the contrary, in no event shall Closing be extended beyond August 29, 2025.

(c) The parties shall cooperate with each other in good faith in order to conduct the Closing in escrow, whereby Purchaser and Seller shall deliver to Escrow Agent, at or prior to the time for Closing, all funds and/or instruments required to be delivered by them respectively at the Closing, and shall take all such other actions as shall be required hereunder to be undertaken by them respectively at or prior to the time of Closing.

7. Conveyance; Adjustments.

(a) The following documents shall be executed and/or delivered by Seller to Purchaser and/or Escrow Agent at Closing:

(i) A special warranty deed in recordable form conveying fee simple title to the Property to Purchaser or its designees or assigns, free and clear of all liens, encumbrances or defects, and as otherwise described in Section 5(a) (excepting the Permitted Encumbrances) (the "Deed");

(ii) A bill of sale conveying any and all personal property of Seller, if any, located on the Property, with an affidavit that all such personal property is being conveyed to Purchaser free and clear of all liens and encumbrances of any nature;

(iii) An affidavit prepared by the title company issuing the title policy to Purchaser for execution by Seller stating under the penalties of perjury that Seller is not

a “foreign person” as that term is defined under Section 1445 of the Internal Revenue Code of 1986, as amended;

(iv) A settlement statement reflecting adjustments pursuant to Section 8(b) and (c) below;

(v) A certification dated as of the Closing Date or Extended Closing Date, as applicable, providing that all of Seller’s representations and warranties set forth in Section 10(a) are true and correct in all material respects;

(vi) Such other certificates, agreements and other documents as may be reasonably requested by the title company insuring title to the Property, in order to permit it to issue a title policy reflecting that Purchaser holds good and marketable title to the Property, subject only to the Permitted Encumbrances, provided that any such instruments shall be subject to Seller’s actual knowledge and shall exclude any matters ascertainable by search of any public records by the Escrow Agent; and

(vii) All other documents reasonably necessary or appropriate to effectuate the purposes of this Agreement.

(b) Purchaser shall bear the cost of all title insurance premiums, title examination and other title company charges. Purchaser shall pay the costs of recording any mortgages or deeds of trust on the Property, and Seller shall pay the cost of releasing any existing Monetary Liens or other encumbrances pursuant to Section 5(c). Purchaser and Seller shall share equally the cost of all transfer and recordation taxes and expenses; provided Seller shall be responsible for the payments of any special assessments and any other assessments against the Property. Purchaser and Seller shall each bear the fees of its respective counsel, advisors, and for any other representation provided to or contracted for by such party in connection with this Agreement.

(c) Pro rata adjustments on a per diem basis shall be made between Purchaser and Seller as of the Closing Date or Extended Closing Date, as applicable, with respect to the following items:

(i) Real estate taxes, ad valorem taxes, escrows, front foot benefit and any similar charges by governmental authorities or special taxing districts; and

(ii) All other charges typically prorated between buyers and sellers of commercial real estate in the jurisdiction where the Property is located.

(d) The risk of loss or damage to the Property by fire or other casualty shall remain on Seller until the Deed is delivered by Seller at Closing. Seller agrees to keep in place its current public liability insurance until Closing. In the event any portion of the Property is condemned by any governmental authority under its power of eminent domain, or is the subject of any notice of condemnation (a “Condemnation Proceeding”), then, notwithstanding anything to the contrary contained herein, Purchaser may elect to terminate this Agreement, in which event the Deposit shall be returned to Purchaser and the parties shall have no further liability to each other hereunder except for such liability as explicitly survives hereunder. In the event that a Condemnation Proceeding is filed and/or is pending against a portion of, but less than the entire Property (a “Partial Taking”), and such Partial Taking does not, in Purchaser’s opinion, materially impact Purchaser’s ability to develop the Project, Purchaser may elect (but is not obligated) to proceed to Closing. In such event, the proceeds of the Partial Taking up to the amount of the Purchase Price shall be paid to the Seller and the Purchase Price shall be reduced by the greater of (i) the amount of such proceeds paid to Seller; or (ii) the percentage of the land area taken under the Partial Taking as compared to the total acreage of the Property multiplied by the Purchase Price. Any proceeds from the Partial Taking in excess of the Purchase Price shall be delivered to the Escrow Agent to be held in escrow and shall be paid to Purchaser at Closing or, in the event of a Purchaser Default hereunder, to Seller. Seller shall provide to Purchaser notice of any Condemnation Proceedings (whether for the entire Property or for a portion of the Property), and Purchaser shall have the right, at its option and expense, to represent Seller in such proceedings. Seller agrees to cooperate with Purchaser to effectuate such Purchaser’s rights, including providing notice to the condemning party.

8. Default.

(a) Time is of the essence as to the performance of Purchaser’s obligations. If Purchaser defaults in the performance of its obligations under this Agreement (subject to any applicable cure period as provided in Section 13), including, without limitation, Purchaser’s failure to make payment at Closing pursuant to Section 3 (a “Purchaser Default”), Seller’s sole and exclusive remedy shall be to receive the Deposit, or portion thereof actually deposited with Escrow Agent, as full and complete liquidated

damages, and neither Purchaser nor Seller shall have any further obligation or liability hereunder except for such obligations which otherwise explicitly survive. The parties agree that Seller's retention of the Deposit shall constitute fair consideration for Seller's loss of the sale of the Property and for having removed the Property from the market during the term of this Agreement and not a penalty, as Seller's actual damages in the event of a Purchaser Default are uncertain and difficult to determine.

(b) Time is of the essence as to the performance of Seller's obligations. If Seller defaults in the performance of its obligations under this Agreement (subject to any applicable cure period as provided in Section 13) including, without limitation, the breach of any representation, warranty or covenant under Section 10 or the breach of the covenants provided in Sections 18 (a "Seller Default"), Purchaser shall be entitled to elect one of the following as its sole and exclusive remedy: (i) to pursue specific performance of Seller's obligations pursuant to this Agreement, (ii) to terminate this Agreement, whereupon the Deposit shall immediately be returned to Purchaser; or (iii) in the event of any actions by Seller which result in the non-availability of the remedy of specific performance, pursue damages at law including the recovery of all costs and reasonable attorneys' fees incurred by Purchaser in connection with the pursuit of such remedy.

9. Purchaser's Conditions Precedent to Closing.

(a) The obligation of Purchaser to purchase the Property pursuant to the terms of this Agreement shall be conditioned upon and subject to the satisfaction (or waiver in writing by Purchaser) of each of the following conditions (collectively, the "Conditions Precedent"):

(i) The status of title to the Property shall be as required by Section 5(a) of this Agreement.

(ii) No part of the Property shall have been acquired, or shall be about to be acquired, by authority of any governmental agency in the exercise of its power of eminent domain or by private purchase in lieu thereof, no portion of the Property shall have been damaged, and no zoning or similar land use proceeding shall have been instituted, where such

acquisition, damage or proceeding would have a material adverse effect on Purchaser's intended development and construction of the Project.

(iii) Seller shall not be in breach of its representations and warranties as set forth in Section 10(a) hereof and Seller shall have performed and complied in all material respects with all of the covenants and conditions required by this Agreement to be performed or complied with at or prior to Closing.

(iv) Seller shall deliver possession of the Property to Purchaser at Closing, free of all leases, tenancies and occupants.

(v) Seller shall have corrected or cured all Objections that it agreed to correct or cure before Closing pursuant to Section 5(c) hereof.

(vi) All written notices of violations of governmental orders or requirements noted or issued by any public authority having jurisdiction, and any action in any court against or affecting the Property, shall have been complied with by Seller, and the Property shall be free and clear thereof.

(vii) The Financing Contingency as described hereinabove has been satisfied to Purchaser's sole and absolute satisfaction.

(viii) Purchaser shall have obtained all final and unappealable Project Approvals (as hereinafter defined).

(b) If any of the foregoing conditions are not fully satisfied as of the Closing Date or Extended Closing Date, Purchaser shall have the option: (i) to waive such condition precedent and proceed to Closing, or (ii) to terminate this Agreement, in which event, the Seller shall promptly return the Deposit to Purchaser, and the parties shall be relieved of all further obligation and/or liability hereunder.

10. Representations; Warranties; Covenants.

(a) Seller hereby warrants, represents and/or covenants, as applicable, to Purchaser as of the date hereof and as of the Closing Date or Extended Closing Date, as applicable:

(i) Seller has good, marketable, indefeasible fee simple title to the Property, and as of the Closing Date or Extended Closing Date, as applicable, will hold good, marketable, indefeasible fee simple title to the Property, subject only to the Permitted Encumbrances.

(ii) Seller has the right, power and authority to enter into this Agreement and to sell the Property in accordance with the terms and conditions of this Agreement; no other party has any ownership or other interest in the Property, or rights to consent to the terms of this Agreement.

(iii) Neither Seller nor any related entity has, nor will while this Agreement is in effect, (A) enter into any other option or contract of sale or execute any deeds, leases, declarations, preferences, conditions, restrictions, zoning proffers, covenants, easements, or rights-of-way materially adversely affecting the Property or (B) otherwise convey or encumber, or permit any lien or encumbrance upon (other than the Permitted Encumbrances) the Property or any interest therein if such lien or encumbrance would bind the Property following Closing, or impose obligations on the owner of the Property which would survive Closing hereunder.

(iv) There is no litigation or proceeding of any type pending, or to the knowledge of Seller, threatened against or relating to the Property or to Seller's ability to sell the Property at law or in equity before any federal, state, municipal or local government authority. To Seller's actual knowledge, Seller has complied with all laws, ordinances, regulations and orders applicable to the Property. Seller has not received any notice that Seller is in violation of any building, zoning, health or other ordinances, resolutions, statutes or regulations of any government, government agencies, or insurance underwriter, with respect to the use, occupation, maintenance, condition or operation of the Property which has not been cured.

(v) At Closing, all notices of violations of governmental orders or requirements noted or issued by any public authority having jurisdiction, and any action in any court against or affecting the Property, shall have been complied with by Seller and the Property shall be free and clear thereof.

(vi) No petition in bankruptcy (voluntary or involuntary) or for the appointment of a receiver or trustee has been filed by or against Seller, or is contemplated by Seller.

(vii) Except as disclosed to Purchaser, Seller has no knowledge of any actual, pending, or threatened designation of any portion of the Property as a historic

landmark or archeological district, site or structure; Seller has no knowledge of any graveyard lying within the Property.

(viii) This Agreement has been duly authorized, executed and delivered by Seller, and constitutes the legal, valid and binding obligations of Seller, and all other documents executed by Seller which are to be delivered to Purchaser at Closing are, or at the time of Closing, will be duly authorized, executed, and delivered by Seller, and constitute the legal, valid, and binding obligations of Seller.

(ix) The execution and performance of this Agreement will not violate any law, rule, regulation, court order, contract, agreement, commitment or obligation by which either the Property or Seller is a party or is bound.

(x) No assessments by any governmental agency or authority are pending, noted or levied against all or any portion of the Property that remain unpaid, except for real property taxes not yet due and payable.

(xi) There are no leases, tenancies or occupancy agreements affecting all or any portion of the Property, and none shall exist as of the Closing Date or Extended Closing Date, as applicable.

(xii) At Closing, there will be no management, service, maintenance, employment or other contracts binding on or affecting the Property.

(xiii) Seller has not received any written notice that the Property is not in compliance in all material respects with all applicable federal, State, and local laws, ordinances and regulations relating to air, water or noise pollution, or the production, storage, labeling or disposition or release of Hazardous Materials (as hereinafter defined) or Solid Wastes (as hereinafter defined) or the health, safety or environmental conditions on, under or about the Property, including, without limitation, soil and groundwater conditions (collectively, "Environmental Laws"). Seller has placed no Hazardous Materials or Solid Wastes on, under or about the Property. The term "Hazardous Materials" as used in this Agreement shall mean any and all substances subject to governmental regulation of any type, or which could subject Purchaser to liability of any type, including, but not limited to, "hazardous substances", "hazardous waste", "hazardous materials", "pollutants", "contaminants" or "toxic substances" in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq.; the Hazardous Materials Transportation Act, 49



U.S.C. Section 1801 et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq.; “hazardous chemicals” as defined under OSHA’s hazard communication standard, 29 C.F.R. §1910.1200; and those substances defined as “hazardous wastes” or as “hazardous substances” under the laws of the Commonwealth of Virginia; and in the regulations adopted, published and/or promulgated pursuant to such laws. The term Hazardous Materials does not include materials ordinarily and customarily used, stored, present or handled in the regular operation of the Property in compliance with applicable Environmental Laws, including, but not limited to maintenance and custodial supplies all in amounts permitted by applicable law. The term “Solid Wastes” as used in this Agreement shall mean any and all substances subject to governmental regulation of any type or which could subject Purchaser, its designees or assigns to liability of any type, including, but not limited to, “solid wastes” as defined in the Resource Conservation and Recovery Act or under the laws of the Commonwealth of Virginia. Seller has not received any written notice from any governmental agency or private or public entity advising that Seller is responsible for or potentially responsible for response costs or response actions with respect to a release, a threatened release or cleanup of substances produced by, or resulting from, any business, commercial or industrial activities, operations or processes related to the Property or Seller or any of their respective predecessors.

(xiv) Seller is not in default under any mortgage or deed of trust encumbering the Property (a “Mortgage Default”). In the event any such Mortgage Default occurs during the term of this Agreement, Seller shall notify Purchaser of such Mortgage Default immediately, but in any event within three (3) business days of receiving notice of such Mortgage Default. If Seller has not cured such Mortgage Default or provided Purchaser with written assurances that Seller will cure such Mortgage Default on or before the date that is three (3) business days prior to the expiration of any applicable cure period, Purchaser may elect, but is not under any obligation, to cure such Mortgage Default at Purchaser’s expense, in which case the Purchase Price shall be reduced at Closing in an amount equal to the costs and expenses incurred by Purchaser in connection with curing such Mortgage Default or, if Closing does not occur, Seller shall be obligated to reimburse Purchaser for any such costs and expenses incurred by Purchaser in connection with curing such Mortgage Default.

The representations and warranties made herein shall be true and correct in all material respects at the time of Closing and shall be deemed to be remade as of the Closing Date

or Extended Closing Date, as applicable. Seller will not allow or cause any action to be taken that will cause any of the foregoing representations or warranties to be untrue or incorrect at Closing. Seller shall indemnify and hold Purchaser from and against any and all liabilities, losses, costs, damages, and expenses (including attorneys' fees and expenses and costs of litigation) incurred by Purchaser and a result of the untruth, incorrectness or incompleteness when made and through Closing of any representation or warranty made herein or in connection therewith. If Seller obtains knowledge that any of its representations and warranties set forth in this Section 10(a) are untrue or become untrue or incorrect in any respect, Seller shall promptly notify Purchaser in writing of the same. Seller's representations and warranties set forth herein shall survive Closing for a period of one year.

(b) Purchaser hereby warrants and represents to Seller as follows:

(i) Purchaser is a corporation duly organized and validly existing in good standing under the laws of the State of Maryland and has the right, power and authority to enter into this Agreement and to purchase the Property in accordance with the terms and conditions hereof; no other party has rights to consent to the terms of this Agreement.

(ii) This Agreement has been duly authorized, executed and delivered by Purchaser, and constitutes the legal, valid and binding obligations of Purchaser, and all other documents executed by Purchaser which are to be delivered to Seller at Closing are, or at the time of Closing, will be duly authorized, executed, and delivered by Purchaser, and constitute the legal, valid, and binding obligations of Purchaser.

(iii) There is no litigation or proceeding of any type pending, or to the knowledge of Purchaser, threatened against or relating to the Property or to Purchaser's ability to purchase the Property.

(iv) No petition in bankruptcy (voluntary or involuntary) or for the appointment of a receiver or trustee has been filed by or against Purchaser, or is contemplated by Purchaser.

(v) The execution and performance of this Agreement will not violate any law, rule, regulation, court order, contract, agreement, commitment or obligation by which Purchaser is bound.

(c) Seller agrees to indemnify, defend and hold Purchaser harmless from and against any and all costs, claims, liabilities, damages and expenses, including,

without limitation, reasonable attorneys' fees and expenses, arising as a result of a breach of any of Seller's representations, warranties or covenants in this Agreement.

11. Government Applications. Purchaser shall have the right to make application to, and make such agreements with, federal, state, local and private agencies as are necessary to obtain such approvals, permits, financing, subdivisions, zoning changes, and other assistance as may be necessary to develop, own and operate the Property and the Project (the "Project Approvals"). Seller shall cooperate with Purchaser in Purchaser's efforts to obtain all governmental approvals for Purchaser's development of the Property, including, without limitation, the Project Approvals, and, in that regard, Seller shall execute, from time to time, in each case within 5 days after receipt from Purchaser, a special limited power of attorney, all applications, plats, filings and other documents related to the Project Approvals for which Seller's signature is required, at no cost or expense to Seller, except for any attorneys' fees which Seller may incur for Seller's counsel's review of such documents.

12. Brokerage. Purchaser and Seller each represent and warrant to the other that no agent, broker or finder has acted for it in connection with this Agreement and the sale of the Property other than ARG Commercial representing the Seller (the "Seller's Broker"). Seller shall be solely responsible for the payment of all costs, fees and commissions due to Seller's Broker. Seller agrees to defend, protect, hold harmless and indemnify Purchaser, its affiliates, principals, and agents, from and against any and all claims, liabilities, demands, suits, damages, causes of action, judgments, verdicts, liens, costs and expenses (including reasonable attorneys' fees) and all other losses arising from any claim against a Purchaser by any broker, agent, salesperson or other representative for any fees or commissions arising by reason of any action on the part of a Seller. The terms of this Section shall survive any termination of this Agreement.

13. Notice and Cure. In the event either party fails to perform any of its obligations under this Agreement other than its obligation to proceed to Closing on the Closing Date or Extended Closing Date, as applicable (which obligation shall not be subject to a notice and a cure period), the non-defaulting party shall give the defaulting party written notice of such default. The defaulting party shall have five (5) business days after receipt of such notice to cure such default if the default involves the payment of money, and twenty (20) business days to cure any other default before the non-defaulting party may enforce any of its rights hereunder.

14. Enforcement. In the event either party hereto fails to perform any of its obligations under this Agreement or in the event a dispute arises concerning the meaning of interpretation of any provision of this Agreement, the defaulting party or the party not prevailing in such dispute, as the case may be, shall pay any and all costs and expenses incurred by the other party in enforcing or establishing its rights hereunder, including, without limitation, court costs and reasonable attorneys' fees.

15. Further Assurances. Seller and Purchaser agree to execute such additional documents and to furnish such additional data as may be reasonably necessary to consummate the transactions provided for in this Agreement.

16. Notices. All notices hereunder shall be in writing and shall be delivered by hand, by certified mail, return receipt requested, by telecopy, or sent by electronic mail, when delivered to and received by the respective parties at the below addresses or by a nationally recognized overnight courier as follows:

If to Seller: 401403 LLC  
Dave White, President  
C/O Nicole Scro  
302 Park Street,  
Suite 300  
Charlottesville , Va 22902

With a copy to: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Attention: \_\_\_\_\_  
Email:

If to Purchaser: Enterprise Community Development, Inc.  
8403 Colesville Road, Suite 1150  
Silver Spring, MD 20910  
Attention: Ned Howe

Email: [nhowe@enterprisecommunity.org](mailto:nhowe@enterprisecommunity.org)

With a copy to:

Hirschler

2100 E. Cary Street

Richmond, Virginia 23223

Attention: Matthew G. Roberts

Email: [mroberts@hirschlerlaw.com](mailto:mroberts@hirschlerlaw.com)

Any such notice shall be considered given on the date of hand, electronic mail or courier delivery, three (3) business days after deposit in the United States Mail, or one (1) business day after deposit with a nationally recognized overnight delivery service. Rejection or other refusal to accept or inability to deliver because of a changed address of which no notice was given shall be deemed receipt of the notice. For purposes of this Agreement, Seller's and Purchaser's counsel may provide and receive notice on behalf of Seller and Purchaser, respectively, and such notice shall be binding on the recipient as if such notice has been provided directly by and to Seller and Purchaser, as the case may be. Each party shall have the right to designate a new address by notifying the other party in writing.

17. Assignment. This Agreement may be assigned by Purchaser to any affiliate of Purchaser without Seller's prior written consent. Further, this Agreement may be assigned by Purchaser to any other party not an affiliate of Purchaser upon Seller's prior written consent, such consent not to be unreasonably withheld, conditioned, or delayed. This Agreement may not be assigned by Seller without Purchaser's prior written consent.

18. Confidentiality. Any information provided (whether oral or written) by any party to the other shall be treated as confidential by the other and shall not be disclosed by such party, its agents, representatives, employees, legal or financial advisors, in any manner other than to lenders, partners, consultants etc., whose work, advice or consents or approvals would be necessary to carry out the contemplated transaction, or whose financial interests would be affected by the transaction. Notwithstanding the foregoing, the party receiving the same may disclose the same to its employees involved in the due diligence and/or negotiation of the transaction, as well as its financial and legal advisors, who shall be bound by the terms of this Section as if they had signed a copy of this Agreement. It is further understood and agreed that it is necessary that this transaction (and all of the terms of this Agreement, and of any other

agreements to be entered into relating to this Agreement, as well as the negotiations related hereto and thereto) be kept confidential, and that no publicity or information relating to the same be issued or leaked to the press or any other parties whatsoever until all parties agree as to exactly what is going to be stated and when, or unless otherwise required to be disclosed by law or regulation. The provisions of this Section 19 shall survive the termination of the Agreement for a period of 1 year.

19. Construction of the Provisions of this Agreement. The provisions of this Agreement are to be construed as a whole according to their common meaning to achieve the objectives and purposes of this Agreement. Each of the parties represent that they, and their respective counsel, have carefully reviewed all of the terms and conditions of this Agreement. The rule of construction that any ambiguities are to be resolved against the drafting party will not be employed in interpreting this Agreement as both Seller and Purchaser are considered to have equal bargaining power.

20. Miscellaneous Provisions.

(a) This Agreement contains the entire agreement between the parties hereto and is intended to be an integration of all prior or contemporaneous agreements, conditions or undertakings between the parties hereto; there are no promises, agreements, conditions, undertakings, warranties or representations, oral or written, express or implied, between and among the parties hereto other than as herein set forth. No change or modification of this Agreement shall be valid unless the same is in writing and signed by Seller and Purchaser.

(b) Wherever herein reference is made to “days”, the same shall mean “calendar days”. Wherever in this Agreement a time period shall end on a day, which is a Saturday, Sunday, or legal holiday, said time period shall automatically extend to the next date which is not a Saturday, Sunday, or legal holiday.

(c) No purported or alleged waiver of any of the provisions of this Agreement shall be valid or effective unless in writing signed by the party against whom it is sought to be enforced.

(d) This Agreement and all of the provisions hereof shall be binding upon and shall inure to the benefit of the parties hereto and their respective estates, legal representatives, successors and permitted assigns.

(e) The provisions of Section 10 shall survive any termination of this Agreement or the execution, delivery and recordation of the Deed for a period of one (1) year.

(f) This Agreement shall not be recorded in any manner or form by Seller or Purchaser.

(g) This Agreement shall be governed by and construed in accordance with the internal laws of the Commonwealth of Virginia (without regard to principles of conflicts of law).

(h) The parties acknowledge that this Agreement is the result of substantial negotiation between the parties. The parties further acknowledge and agree that each party and its legal counsel have reviewed, revised, and contributed to this Agreement, such that the normal rules of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be utilized in the interpretation of this Agreement.

(i) This Agreement and any amendments thereto may be signed in any number of counterparts, which together shall constitute one and the same instrument. To facilitate execution of this Agreement and any amendments thereto, the parties may execute and exchange by electronic transmissions copies of this Agreement and any amendments thereto, and all such copies shall be deemed to be originals.

(j) Time is of the essence.

~~(k) If Closing hereunder has not occurred as of that date which is ten (10) years following the Effective Date of this Agreement, and this Agreement is not sooner terminated, the parties shall proceed to Closing within ten (10) business days following said date.~~

See Item 6B

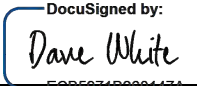
*[Signature Page Follows.]*

DS  
DW

IN WITNESS WHEREOF, and intending to be legally bound, the undersigned parties have duly executed this Agreement under seal on the dates indicated below their respective signatures.

**SELLER:**

401403 LLC

By:  \_\_\_\_\_  
Name: Dave White \_\_\_\_\_  
Title: 1/26/2024 \_\_\_\_\_

**PURCHASER:**

ENTERPRISE COMMUNITY  
DEVELOPMENT, INC.

By: *Ned Howe*  
Name: Ned Howe  
Title: Vice President, Development Planning and Acquisitions



**PARTIAL ASSIGNMENT OF PURCHASE & SALE AGREEMENT  
(4% Phase)**

This Partial Assignment of Purchase & Sale Agreement (4% Phase) (this “*Assignment*”) is made and entered into as of July 8, 2024 (the “*Effective Date*”), by and among Enterprise Community Development, Inc., a Maryland nonstock corporation (“*ECD*”) and Alston Court 4 LLC, a Virginia limited liability company (“*4% Phase Owner*”, and collectively with ECD, the “*Parties*”).

**RECITALS**

WHEREAS, ECD and 401403 LLC, a Virginia limited liability company (“*Seller*”) entered into that certain Purchase & Sale Agreement dated January 26, 2024 (the “*Purchase Agreement*”) for the purchase and sale of certain land consisting of approximately 4.834 acres located at 1030 Alston Court, located in the City of Waynesboro, Virginia (the “*Land*”);

WHEREAS, pursuant to the Purchase Agreement, ECD’s obligations to proceed with Closing (as defined in the Purchase Agreement) is contingent upon receiving approval from Virginia Housing for nine percent (9%) and four percent (4%) Low-Income Housing Tax Credits (together, the “*LIHTC Financing*”);

WHEREAS, in connection with applying for LIHTC Financing, ECD plans to separate the Land into two distinct parcels, where one portion of the Land will include the 4% project site (“*4% Phase*”) located on a portion of the Land, as more particularly described in Exhibit A (the “*4% Phase Property*”) and the remaining portion of the Land will include the 9% project site (“*9% Phase*”) located on the other portion of the Land (the “*9% Phase Property*”);

WHEREAS, ECD formed the 4% Phase Owner to serve as project owner of the 4% Phase, and desires to enter into this Assignment of its interest, rights, privileges, and benefits under and that certain Purchase Agreement with respect to the 4% Phase Property;

WHEREAS, all capitalized terms used but not otherwise defined in this Assignment are use in accordance with the definition of such terms in the Purchase Agreement.

**AGREEMENT**

NOW THEREFORE, for and in consideration of the obligations under the Purchase Agreement, the mutual obligations under this Assignment, and other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, ECD and 4% Phase Owner hereby agree as follows:

1. **Assignment.** ECD hereby transfers, assigns, grants, bargains, conveys, sets over, and delivers (the “*4% Phase Assignment*”) unto the 4% Phase Owner, its successors and assigns, all of ECD’s right title and interest, in, to and under the Purchase Agreement solely with respect to the 4% Phase Property together with all other rights, privileges or benefits belonging to, or held by ECD under the Purchase Agreement with respect to the 4% Phase Property.

2. **Assumption.** Subject to the terms and conditions hereof, 4% Phase Owner accepts the foregoing 4% Phase Assignment and assumes each and every obligation, duty, term, provision and covenant of ECD under the Purchase Agreement solely with respect to the 4% Phase Property (the “*Obligations*”), and agrees to observe and perform each of the Obligations, and to pay and discharge all of the liabilities of ECD, to be observed, performed, paid or discharged from and after the Effective Date, under the Purchase Agreement with respect to the 4% Phase Property. In this regard, and subject to the terms and conditions hereof, the 4% Phase Owner agrees to perform all of the obligations of ECD owing to Seller with respect to the 4% Phase Property pursuant to the terms and conditions of the Purchase Agreement in the same manner and to the same extent as if the 4% Phase Owner and Seller were the original parties to the Purchase Agreement solely with respect to the 4% Phase Property. Nothing in this Assignment or the 4% Phase Assignment shall be construed as an assumption by the 4% Phase Owner of any obligations under the Purchase Agreement with respect to the remaining Land, which will include the distinct 9% Phase Property.
3. **Further Actions.** The Parties covenant and agree, at their own expense, to execute and deliver, at the request of any other party hereto, such further instruments of transfer and assignment and to take such other action as such other party may reasonably request to more effectively consummate the assignments, assumptions and agreements contemplated by this Assignment.
4. **Indemnification.** ECD agrees to indemnify, defend, and hold harmless the 4% Phase Owner, its lenders, investors and mortgagees, the 4% Phase Owner’s consultants, the 4% Phase Owner’s members, general and limited partners, officers, directors, shareholders and affiliated companies, and agents and employees of any of them, or any other person or entity taking through or under them, or any of them from and against any and all liabilities, obligations, damages, losses, expenses (including but not limited to reasonable attorney’s fees and court costs), claims, counterclaims, demands, causes of action, amounts paid in settlement, liens, or encumbrances, in each case, in connection with, arising out of, based upon or in any way related to the 4% Phase Property.
5. **Miscellaneous.**
  - 5.1. This Agreement shall be governed, construed, and interpreted as to validity and enforcement and in all other respects in accordance with the internal laws of the Commonwealth of Virginia without giving effect to its conflicts of laws provisions.
  - 5.2. This Agreement represents the entire and final agreement of the Parties with respect to the subject matter hereof and supersedes all prior discussions, negotiations and writings with respect thereto. This Agreement shall be binding on the Parties and their heirs, executors, personal representatives, successors and assigns.
  - 5.3. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original copy, and all of which together shall constitute one agreement binding on all Parties hereto, notwithstanding that all the Parties shall not have signed the same counterpart.

*[Remainder of Page Intentionally Left Blank; Signatures on Following Pages]*

[Signature Page to Partial Assignment of Purchase & Sale Agreement]

IN WITNESS WHEREOF, the Parties have caused this Assignment to be duly executed on the day and year first above written.

**ECD:**

**ENTERPRISE COMMUNITY DEVELOPMENT, INC.**

By: RF  
Name: Robert Fossi  
Title: SVP, Real Estate Development

**4% Phase Owner:**

**ALSTON COURT 4 LLC**  
a Virginia limited liability company

By: Alston Court 4 MM LLC  
a Virginia limited liability company  
its sole member

By: Enterprise Community Development, Inc.  
a Maryland nonstock corporation,  
its sole member

By: RF  
Name: Robert Fossi  
Title: SVP, Real Estate Development

**EXHIBIT A**

**SURVEY DESCRIPTION (4% Portion, TMP 51-12-6A)**

A PORTION OF THAT CERTAIN PIECE OR PARCEL OF LAND, WITH IMPROVEMENTS THEREON AND APPURTENANCES THERETO, **BEING A PART OF** THAT REAL PROPERTY NOW OR FORMERLY IN THE NAME OF 401403 LLC., SITUATE, LYING AND BEING IN THE CITY OF WAYNESBORO, VIRGINIA, BEING KNOWN AS CITY TAX MAP PARCEL NUMBER 51-12-6A ('THE SUBJECT') AS SHOWN ON A PLAT OF SURVEY ENTITLED 'BOUNDARY LINE ADJUSTMENT OF 4.834 ACRES OF LAND' OF RECORD IN PLAT BOOK 7, PAGE 82 IN THE CLERK'S OFFICE OF THE CIRCUIT COURT OF THE CITY OF WAYNESBORO, AND AS CONTEMPORARILY SURVEYED AND SHOWN ON PLAT OF SURVEY ENTITLED 'ALTA/NSPS LAND TITLE SURVEY OF LAND IN THE NAME OF 401403 LLC FRONTING ALSTON COURTY AND BEING TAX MAP 51-12-6A IN THE CITY OF WAYNESBORO, VIRGINIA' DATED APRIL 29, 2024, WHEREBY THE TOTAL SURVEYED AREA OF THE PROPERTY IS DETERMINED AS 4.836 ACRES, SAID **PORTION, REFERENCED HEREIN AS THE '4% PORTION'**, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**BEGINNING** AT AN IRON ROD FOUND APPROXIMATELY 90 FEET NORTH OF THE CENTERLINE OF ALSTON COURT, A 60' WIDE PUBLIC RIGHT OF WAY, AT ITS INTERSECTION WITH BRANDON CIRCLE, A PRIVATE RIGHT OF WAY, SAID IRON BEING A COMMON SOUTHWEST CORNER OF THE SUBJECT AND SOUTHEAST CORNER OF TAX MAP PARCEL 51-16-40A IN THE NAME OF BRANDON CIRCLE TOWNHOUSE OWNER'S ASSOCIATION ('THE ASSOCIATION'), **SAID IRON ROD BEING THE (4 % PORTION) POINT OF BEGINNING (P.O.B.);**

THENCE WITH THE WEST LINE OF THE SUBJECT AND EAST LINE OF THE ASSOCIATION N 33° 16' 25" W 729.14' IN TOTAL TO A POINT, LEAVING THE ASSOCIATION AT 256.8' AND CONTINUING WITH THE EAST LINE OF TAX MAP PARCEL 51-12-46 IN THE NAME OF MP WAYNESBORO, LLC

THENCE LEAVING THE WEST LINE OF MP WAYNESBORO, LLC AND THROUGH THE LANDS OF THE SUBJECT THE FOLLOWING COURSES:

N 56° 46' 12" E 89.78' TO A POINT;

S 33° 15' 02" E 223.79' TO A POINT;

A CURVE TO THE LEFT WITH A RADIUS OF 150.00', A LENGTH OF 11.63', DELTA ANGLE OF 4°26'30", AND A LONG CHORD BEARING S 35°28' 16" E A DISTANCE OF 11.63' TO A POINT;

S 38° 42' 49" W 85.31' TO A POINT;

S 33° 16' 25" E 15.19' TO A POINT;

S 51° 17' 14" E 82.98' TO A POINT;

N 56° 43' 35" E 6.22' TO A POINT;

N 38° 42' 45" E 92.54' TO A POINT;

S 68° 10' 34" E 150.20' TO A POINT;

S 33° 18' 18" E 272.04' TO A POINT;

S 18° 48' 19" E 30.25' TO A POINT ALONG THE NORTH LINE OF ALSTON COURT  
AND THE SOUTH LINE OF THE SUBJECT;

THENCE WITH THE NORTH LINE OF ALSTON COURT S 62° 58' 34" W 208.68' TO  
THE **POINT OF BEGINNING (P.O.B.) CONTAINING 2.418 ACRES, MORE OR LESS.**

BASIS OF BEARINGS: NAD 83, VIRGINIA NORTH ZONE

# 1030 ALSTON CT

**Location** 1030 ALSTON CT

**Map Number** 51/ 12 / 6/ A/

**PIN/Acct#** 707000

**Owner** WHITE, CANDACE SHARP

**Assessment** \$628,400

**PID** 8078

**Building Count** 1

**Legal Description** 4.834 ACRES SMALL ACREAGE  
(2004 REPLAT)

**Appx Lot Dimensi...** LAND: 4.834 ACRES

**Utility**

**District** 04: Ward D

## Current Value

Assessment			
Valuation Year	Improvements	Land	Total
2023	\$0	\$628,400	\$628,400

## Parcel Addresses

Additional Addresses
No Additional Addresses available for this parcel

## Owner of Record

<b>Owner</b>	WHITE, CANDACE SHARP	<b>Sale Price</b>	\$0
<b>Co-Owner</b>		<b>Book &amp; Page</b>	0/0
<b>Care Of</b>		<b>Sale Date</b>	10/29/2018
<b>Address</b>	13554 SAGE MESA RD SAN DIEGO, CA 92130		

## Ownership History

Ownership History				
Owner	Sale Price	Book & Page	Sale Date	Instrument #
WHITE, CANDACE SHARP	\$0	0/0	10/29/2018	2197
ACEND 2002 LLC	\$640,000	0/0	03/02/2007	664
MOUNTAIN TOP PROPERTIES LLC	\$510,000	0/0	08/03/2006	2788
LYNCH, PATSY O	\$0	766/575	12/01/2004	3996

## Building Information

### Building 1 : Section 1

Year Built:

Living Area: 0

Building Attributes	
Field	Description
Model	
Style	Vacant Land
Class	
Factor	
Stories	
# Units	
Roof Type	
Roof Cover	
Exterior Wall 1	
Exterior Wall 2	
Heat System	
Heat Fuel	
AC Type	
Interior Wall 1	
Interior Wall 2	
Interior Wall 3	
Interior Floor 1	
Interior Floor 2	
Interior Floor 3	
Total Room(s)	
Bedroom(s)	
Full Bath(s)	
Half Bath(s)	
Extra Fixture(s)	
Extra Kitchen(s)	
Fireplace(s)	
Stacked Fireplace(s)	
Gas Fireplace(s)	
Flue(s)	
Metal Flue(s)	
Inop Flue/FPL	
CAMRA S/F	
Foundation	

### Building Photo

 [Building Photo](#)

(<https://images.vgsi.com/photos/waynesborovaPhotos/default.jpg>)

### Building Layout

([ParcelSketch.ashx?pid=8078&bid=8078](#))

Building Sub-Areas (sq ft)
No Data for Building Sub-Areas

Basement	
Fin Bsmt Area	
FBM Quality	
# Cars - Built In	
Garage	
# Cars - Garage	
Carport Type	
# Cars - Carport	
Garage Type 2	
# Cars - Garage 2	
Water/Sewer	

**Extra Features**

<b>Extra Features</b>
No Data for Extra Features

**Land**

**Land Use**

Zoning R-MF  
Land Use Program No

**Land Line Valuation**

Size (Acres) 4.83  
Assessed Value \$628,400

**Outbuildings**

<b>Outbuildings</b>
No Data for Outbuildings

**Valuation History**

Assessment			
Valuation Year	Improvements	Land	Total
2023	\$0	\$628,400	\$628,400
2022	\$0	\$628,400	\$628,400
2021	\$0	\$628,400	\$628,400



# **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**

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

**Rehabilitation -30% performance increase over existing, based on HERS Index**  
**Or Must evidence a HERS Index of 80 or lower**  
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 lower.**  
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.

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

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

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

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

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

Signed: Thiel Butner

Date: 5/21/24

Printed Name: Thiel Butner

RESNET Rater

Resnet Provider Agency  
Pando Alliance

Signature Thiel Butner

Provider Contact and Phone/Email Thiel Butner, 443-364-8047, thiel@pandoalliance.com

## 1030 Alston Court

Prepared on: April 19, 2024

Based on: 2024.03.29 Progress Plans

### UNIT TYPES

Name	# BR	Location	End/Int
1BR-1-UD/UFAS/A	1	Slab	Int
1BR-1-UD	1	Slab	Int
1BR-2-UD	1	Slab	Int
1BR-3-UD	1	Slab	Int
1BR-1-DEN-UD	1+Den	Slab	Int
1BR	1	Mid-level	Int
1BR	1	Top	Int
1BR-DEN	1+Den	Mid-level	Int
1BR-DEN	1+Den	Top	Int
2BR-UD/UFAS/A	2	Slab	Int
2BR-UD	2	Slab	Int
2BR	2	Mid-level	Int
2BR	2	Top	Int
3BR-1-UD	3	Slab	Int
3BR-2-UD/UFAS/A	3	Slab	End
3BR-1	3	Mid-level	Int
3BR-1	3	Top	Int
3BR-2	3	Mid-level	End
3BR-2	3	Top	End
3BR-3-DEN	3+Den	Top	End

### CURRENT DESIGN

HERS Score	ZERH Target	Point Diff	Pass ZERH?
53	59	-6	Yes
53	59	-6	Yes
58	60	-2	Yes
59	60	-1	Yes
54	59	-5	Yes
51	57	-6	Yes
51	58	-7	Yes
52	57	-5	Yes
52	58	-6	Yes
55	58	-3	Yes
55	58	-3	Yes
52	57	-5	Yes
52	58	-6	Yes
55	58	-3	Yes
56	58	-2	Yes
53	56	-3	Yes
53	57	-4	Yes
54	56	-2	Yes
54	58	-4	Yes
52	58	-6	Yes

# ENERGY STAR MF V1.1 Home Report



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR Mid-Level

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 1BR Den Top 4%  
1BR Den Top

## Builder

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

## ERI (HERS) Index Target

Reference Home ERI (HERS)	62
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	62
As Designed Home ERI (HERS)	52
As Designed Home ERI (HERS) w/o PV	52

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

	ENERGY STAR	As Designed
Heating	8.2	6.5
Cooling	3.1	2.6
Water Heating	3.9	4.2
Lights and Appliances	11.8	9.7
<b>Total</b>	<b>27.0</b>	<b>23.0</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

## Pollution Prevented

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

## Energy Cost Savings

	\$/yr
Heating	38
Cooling	9
Water Heating	-10
Lights & Appliances	60
<b>Generation Savings</b>	<b>0</b>
<b>Total</b>	<b>97</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads



YOUR HOME WAS DESIGNED, ENGINEERED, AND CONSTRUCTED IN CONFORMANCE TO U.S DEPARTMENT OF ENERGY (DOE) GUIDELINES FOR EXTRAORDINARY LEVELS OF EXCELLENCE AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1030 Alston Court, Waynesboro, VA 22980

**Builder:**

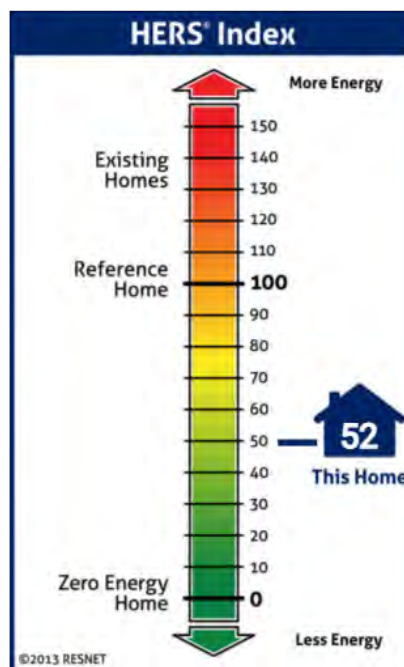
Inspector: Pando Alliance

Date: 2024-01-24

HERS Score: 52

ZERH Target Score: 58

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

Ekotrope RATER - Version 4.2.1.3382

All results are based on data entered by Ekotrope users. Ekotrope disclaims all liability for the information shown on this report.

# ENERGY STAR MF V1.1 Home Report



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR Mid-Level

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 1BR Den-UD Slab 4%  
1BR D UD

## Builder

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

## ERI (HERS) Index Target

Reference Home ERI (HERS)	63
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	63
As Designed Home ERI (HERS)	54
As Designed Home ERI (HERS) w/o PV	54

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

	ENERGY STAR	As Designed
Heating	8.5	7.4
Cooling	2.2	1.8
Water Heating	3.9	4.2
Lights and Appliances	11.8	9.7
<b>Total</b>	<b>26.4</b>	<b>23.2</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

## Pollution Prevented

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

## Energy Cost Savings

	\$/yr
Heating	25
Cooling	7
Water Heating	-10
Lights & Appliances	60
Generation Savings	0
<b>Total</b>	<b>82</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads





YOUR HOME WAS DESIGNED, ENGINEERED, AND CONSTRUCTED IN CONFORMANCE TO U.S DEPARTMENT OF ENERGY (DOE) GUIDELINES FOR EXTRAORDINARY LEVELS OF EXCELLENCE AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1030 Alston Court, Waynesboro, VA 22980

**Builder:**

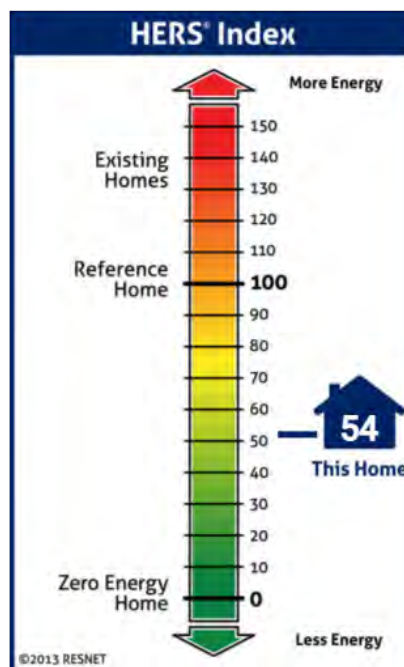
Inspector: Pando Alliance

Date: 2024-01-24

HERS Score: 54

ZERH Target Score: 59

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

Ekotrope RATER - Version 4.2.1.3382

All results are based on data entered by Ekotrope users. Ekotrope disclaims all liability for the information shown on this report.

# ENERGY STAR MF V1.1 Home Report



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR Mid-Level

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 1BR Mid  
1BR Mid-Level

## Builder

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

## ERI (HERS) Index Target

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

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

	ENERGY STAR	As Designed
Heating	7.9	5.5
Cooling	2.6	2.1
Water Heating	3.9	4.3
Lights and Appliances	11.1	9.2
<b>Total</b>	<b>25.6</b>	<b>21.0</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

## Pollution Prevented

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

## Energy Cost Savings

	\$/yr
Heating	28
Cooling	10
Water Heating	-11
Lights & Appliances	57
<b>Generation Savings</b>	<b>0</b>
<b>Total</b>	<b>84</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads





YOUR HOME WAS DESIGNED, ENGINEERED, AND CONSTRUCTED IN CONFORMANCE TO U.S DEPARTMENT OF ENERGY (DOE) GUIDELINES FOR EXTRAORDINARY LEVELS OF EXCELLENCE AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1030 Alston Court, Waynesboro, VA 22980

**Builder:**

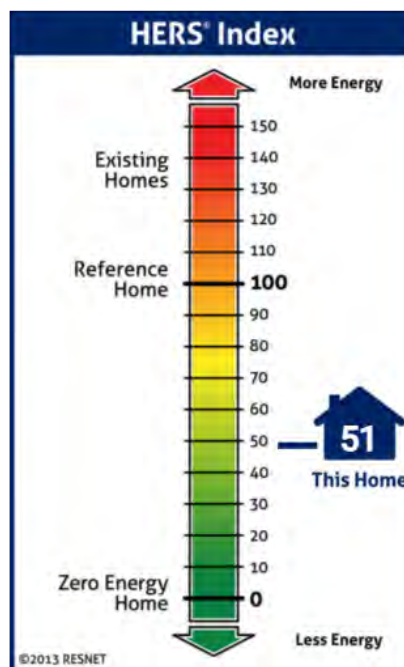
Inspector: Pando Alliance

Date: 2024-01-24

HERS Score: 51

ZERH Target Score: 57

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

Ekotrope RATER - Version 4.2.1.3382

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# ENERGY STAR MF V1.1 Home Report



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR Top

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 1BR Top  
1BR Top

## Builder

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

## ERI (HERS) Index Target

Reference Home ERI (HERS)	62
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	62
As Designed Home ERI (HERS)	51
As Designed Home ERI (HERS) w/o PV	51

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

	ENERGY STAR	As Designed
Heating	7.9	6.1
Cooling	2.8	2.2
Water Heating	3.9	4.3
Lights and Appliances	11.1	9.2
<b>Total</b>	<b>25.8</b>	<b>21.7</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

## Pollution Prevented

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

## Energy Cost Savings

	\$/yr
Heating	35
Cooling	12
Water Heating	-11
Lights & Appliances	57
<b>Generation Savings</b>	<b>0</b>
<b>Total</b>	<b>93</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads



YOUR HOME WAS DESIGNED, ENGINEERED, AND CONSTRUCTED IN CONFORMANCE TO U.S DEPARTMENT OF ENERGY (DOE) GUIDELINES FOR EXTRAORDINARY LEVELS OF EXCELLENCE AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1030 Alston Court, Waynesboro, VA 22980

**Builder:**

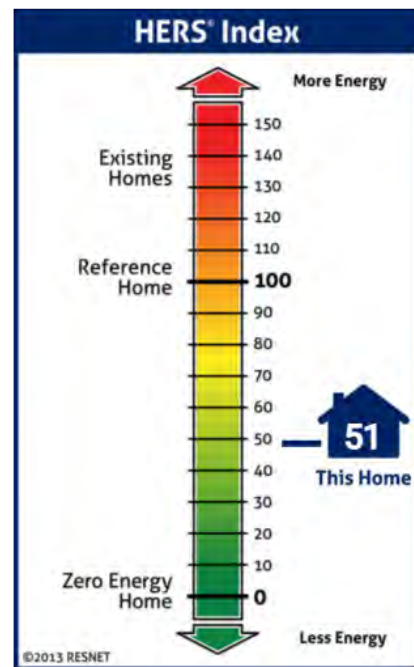
Inspector: Pando Alliance

Date: 2024-01-24

HERS Score: 51

ZERH Target Score: 58

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

Ekotrope RATER - Version 4.2.1.3382

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# ENERGY STAR MF V1.1 Home Report



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR-1-UD/UFAS/A

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 1BR-1-UD 4%  
1BR UD

## Builder

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

## ERI (HERS) Index Target

Reference Home ERI (HERS)	63
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	63
As Designed Home ERI (HERS)	53
As Designed Home ERI (HERS) w/o PV	53

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

	ENERGY STAR	As Designed
Heating	8.4	7.1
Cooling	2.0	1.5
Water Heating	3.9	4.3
Lights and Appliances	11.1	9.2
<b>Total</b>	<b>25.5</b>	<b>22.0</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.2

## Energy Cost Savings

	\$/yr
Heating	24
Cooling	10
Water Heating	-11
Lights & Appliances	57
Generation Savings	0
<b>Total</b>	<b>80</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads





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**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1030 Alston Court, Waynesboro, VA 22980

**Builder:**

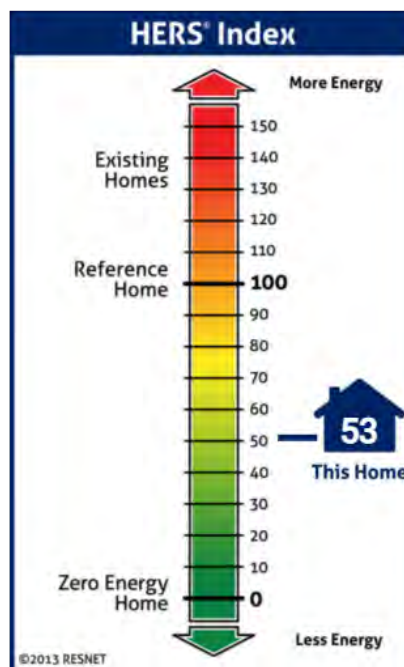
**Inspector:** Pando Alliance

**Date:** 2024-01-24

**HERS Score:** 53

**ZERH Target Score:** 59

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

Ekotrope RATER - Version 4.2.1.3382

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# ENERGY STAR MF V1.1 Home Report



**Property**  
1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR-1-UD/UFAS/A

**Organization**  
Pando Alliance  
Zach Smith  
717-387-3670

**Inspection Status**  
Results are projected

Waynesboro Site - 1BR-1-UD/UFAS/A  
1BR UD UFAS

**Builder**

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

## ERI (HERS) Index Target

Reference Home ERI (HERS)	63
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	63
As Designed Home ERI (HERS)	53
As Designed Home ERI (HERS) w/o PV	53

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

	ENERGY STAR	As Designed
Heating	8.4	7.1
Cooling	2.0	1.5
Water Heating	3.9	4.3
Lights and Appliances	11.1	9.2
<b>Total</b>	<b>25.5</b>	<b>22.0</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.2

## Energy Cost Savings

	\$/yr
Heating	24
Cooling	10
Water Heating	-11
Lights & Appliances	57
<b>Generation Savings</b>	<b>0</b>
<b>Total</b>	<b>80</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads



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**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1030 Alston Court, Waynesboro, VA 22980

**Builder:**

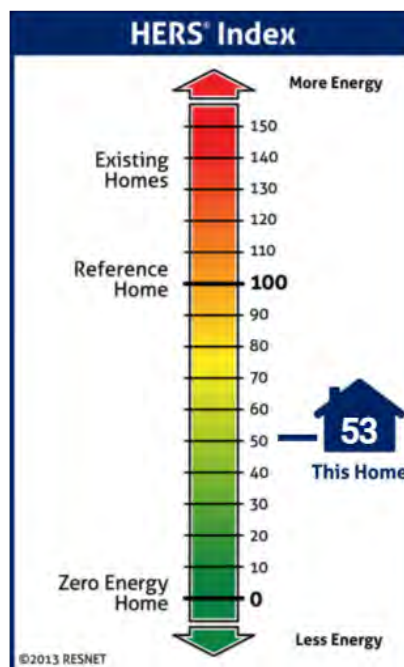
**Inspector:** Pando Alliance

**Date:** 2024-01-24

**HERS Score:** 53

**ZERH Target Score:** 59

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

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# ENERGY STAR MF V1.1 Home Report



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR-2-UD

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 1BR-2-UD  
1BR-2

## Builder

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

## ERI (HERS) Index Target

Reference Home ERI (HERS)	66
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	66
As Designed Home ERI (HERS)	58
As Designed Home ERI (HERS) w/o PV	58

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

	ENERGY STAR	As Designed
Heating	4.1	3.3
Cooling	1.7	1.6
Water Heating	4.0	4.3
Lights and Appliances	10.9	8.9
<b>Total</b>	<b>20.6</b>	<b>18.1</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.1

## Energy Cost Savings

	\$/yr
Heating	-1
Cooling	0
Water Heating	-11
Lights & Appliances	56
<b>Generation Savings</b>	<b>0</b>
<b>Total</b>	<b>43</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads





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**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1030 Alston Court, Waynesboro, VA 22980

**Builder:**

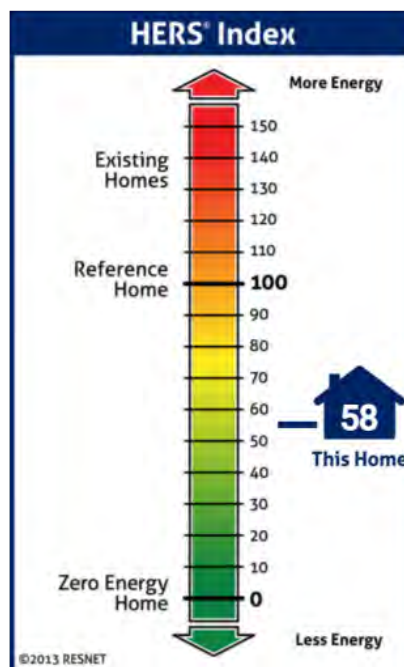
Inspector: Pando Alliance

Date: 2024-01-24

HERS Score: 58

ZERH Target Score: 60

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

Ekotrope RATER - Version 4.2.1.3382

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# ENERGY STAR MF V1.1 Home Report



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR-3-UD

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 1BR-3-UD  
1BR-3

## Builder

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

## ERI (HERS) Index Target

Reference Home ERI (HERS)	66
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	66
As Designed Home ERI (HERS)	59
As Designed Home ERI (HERS) w/o PV	59

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

	ENERGY STAR	As Designed
Heating	4.0	3.7
Cooling	1.5	1.6
Water Heating	4.0	4.4
Lights and Appliances	10.3	8.4
<b>Total</b>	<b>19.8</b>	<b>18.1</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.1

## Energy Cost Savings

	\$/yr
Heating	-10
Cooling	-2
Water Heating	-12
Lights & Appliances	53
<b>Generation Savings</b>	<b>0</b>
<b>Total</b>	<b>29</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads



YOUR HOME WAS DESIGNED, ENGINEERED, AND CONSTRUCTED IN CONFORMANCE TO U.S DEPARTMENT OF ENERGY (DOE) GUIDELINES FOR EXTRAORDINARY LEVELS OF EXCELLENCE AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1030 Alston Court, Waynesboro, VA 22980

**Builder:**

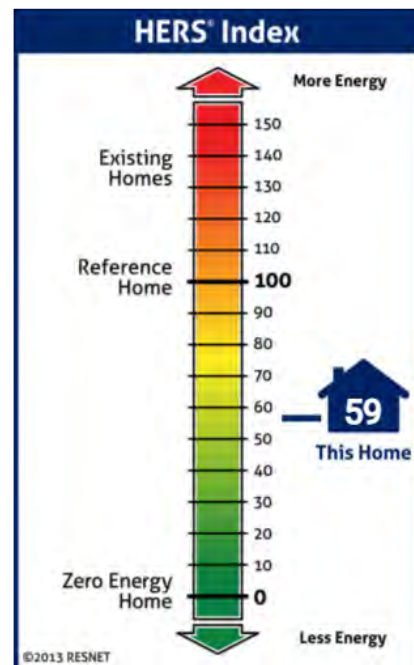
Inspector: Pando Alliance

Date: 2024-01-24

HERS Score: 59

ZERH Target Score: 60

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

Ekotrope RATER - Version 4.2.1.3382

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# ENERGY STAR MF V1.1 Home Report



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 2BR Mid-Level

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 2BR Mid  
2BR Mid

## Builder

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

## ERI (HERS) Index Target

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

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

	ENERGY STAR	As Designed
Heating	8.1	5.6
Cooling	3.1	2.8
Water Heating	5.4	5.7
Lights and Appliances	13.3	10.9
<b>Total</b>	<b>29.9</b>	<b>25.0</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.2

## Energy Cost Savings

	\$/yr
Heating	13
Cooling	6
Water Heating	-11
Lights & Appliances	67
<b>Generation Savings</b>	<b>0</b>
<b>Total</b>	<b>76</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads





YOUR HOME WAS DESIGNED, ENGINEERED, AND CONSTRUCTED IN CONFORMANCE TO U.S DEPARTMENT OF ENERGY (DOE) GUIDELINES FOR EXTRAORDINARY LEVELS OF EXCELLENCE AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1030 Alston Court, Waynesboro, VA 22980

**Builder:**

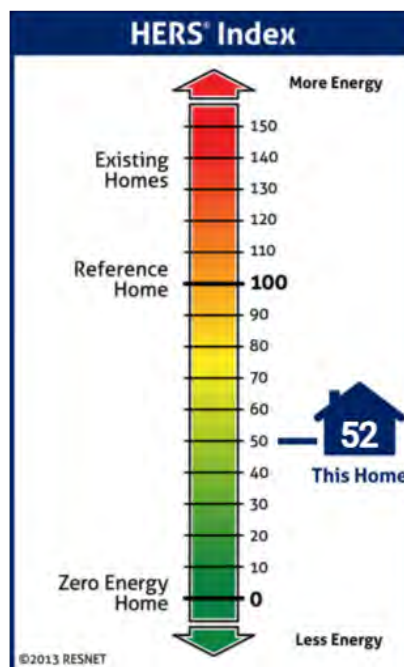
**Inspector:** Pando Alliance

**Date:** 2024-01-24

**HERS Score:** 52

**ZERH Target Score:** 57

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

Ekotrope RATER - Version 4.2.1.3382

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# ENERGY STAR MF V1.1 Home Report



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 2BR Top

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 2BR Top  
2BR Top

## Builder

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

## ERI (HERS) Index Target

Reference Home ERI (HERS)	61
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	61
As Designed Home ERI (HERS)	52
As Designed Home ERI (HERS) w/o PV	52

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

	ENERGY STAR	As Designed
Heating	8.0	6.5
Cooling	3.4	3.0
Water Heating	5.4	5.7
Lights and Appliances	13.3	10.9
<b>Total</b>	<b>30.1</b>	<b>26.2</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

## Pollution Prevented

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

## Energy Cost Savings

	\$/yr
Heating	25
Cooling	7
Water Heating	-11
Lights & Appliances	67
<b>Generation Savings</b>	<b>0</b>
<b>Total</b>	<b>89</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads



YOUR HOME WAS DESIGNED, ENGINEERED, AND CONSTRUCTED IN CONFORMANCE TO U.S DEPARTMENT OF ENERGY (DOE) GUIDELINES FOR EXTRAORDINARY LEVELS OF EXCELLENCE AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1030 Alston Court, Waynesboro, VA 22980

**Builder:**

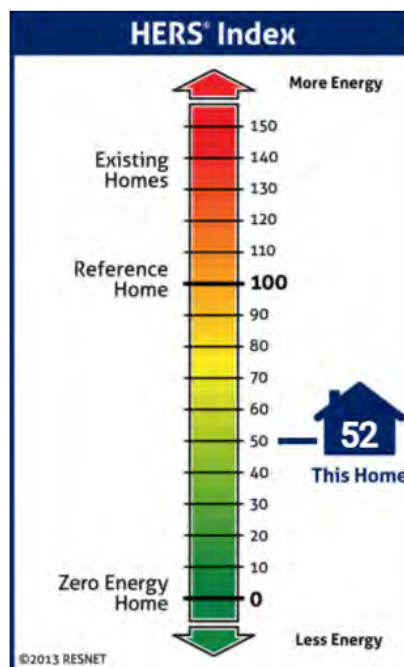
Inspector: Pando Alliance

Date: 2024-01-24

HERS Score: 52

ZERH Target Score: 58

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

Ekotrope RATER - Version 4.2.1.3382

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# ENERGY STAR MF V1.1 Home Report



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 2BR-UD

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 2BR-UD  
2BR-UD Slab

## Builder

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

## ERI (HERS) Index Target

Reference Home ERI (HERS)	62
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	62
As Designed Home ERI (HERS)	55
As Designed Home ERI (HERS) w/o PV	55

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

	ENERGY STAR	As Designed
Heating	7.6	6.8
Cooling	2.5	2.2
Water Heating	5.4	5.7
Lights and Appliances	13.3	10.9
<b>Total</b>	<b>28.9</b>	<b>25.7</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.2

## Energy Cost Savings

	\$/yr
Heating	11
Cooling	6
Water Heating	-11
Lights & Appliances	67
<b>Generation Savings</b>	<b>0</b>
<b>Total</b>	<b>73</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads





YOUR HOME WAS DESIGNED, ENGINEERED, AND  
CONSTRUCTED IN CONFORMANCE TO U.S  
DEPARTMENT OF ENERGY (DOE) GUIDELINES  
FOR EXTRAORDINARY LEVELS OF EXCELLENCE  
AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1030 Alston Court, Waynesboro, VA 22980

**Builder:**

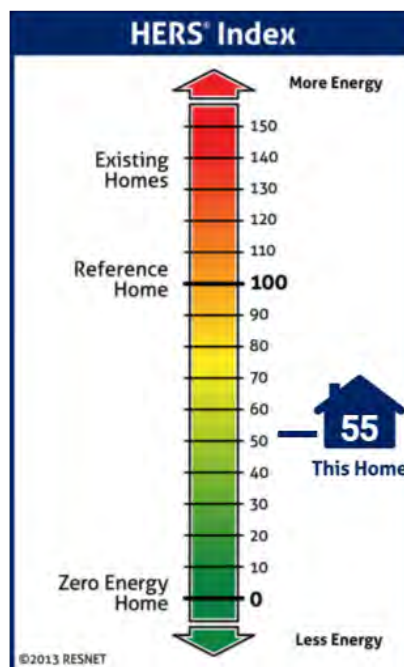
Inspector: Pando Alliance

Date: 2024-01-24

HERS Score: 55

ZERH Target Score: 58

THIS HOME MEETS OR EXCEEDS THE MINIMUM  
CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

Ekotrope RATER - Version 4.2.1.3382

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# ENERGY STAR MF V1.1 Home Report



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 2BR-UD/UFAS/A

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 2BR-UD/UFAS/A  
2BR Slab

## Builder

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

## ERI (HERS) Index Target

Reference Home ERI (HERS)	62
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	62
As Designed Home ERI (HERS)	55
As Designed Home ERI (HERS) w/o PV	55

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

	ENERGY STAR	As Designed
Heating	7.6	6.8
Cooling	2.5	2.2
Water Heating	5.4	5.7
Lights and Appliances	13.3	10.9
<b>Total</b>	<b>28.9</b>	<b>25.7</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.2

## Energy Cost Savings

	\$/yr
Heating	11
Cooling	6
Water Heating	-11
Lights & Appliances	67
Generation Savings	0
<b>Total</b>	<b>73</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads



YOUR HOME WAS DESIGNED, ENGINEERED, AND CONSTRUCTED IN CONFORMANCE TO U.S DEPARTMENT OF ENERGY (DOE) GUIDELINES FOR EXTRAORDINARY LEVELS OF EXCELLENCE AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1030 Alston Court, Waynesboro, VA 22980

**Builder:**

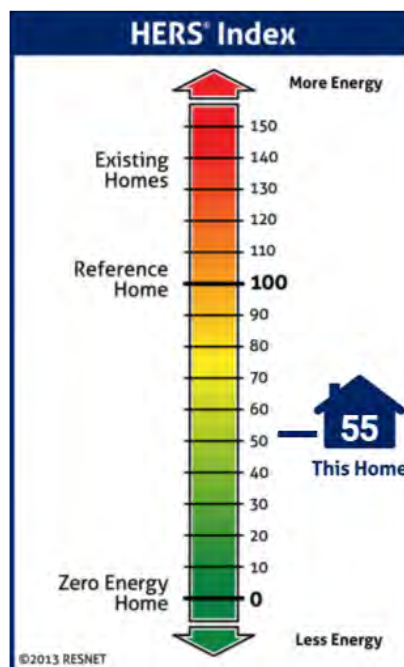
Inspector: Pando Alliance

Date: 2024-01-24

HERS Score: 55

ZERH Target Score: 58

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

Ekotrope RATER - Version 4.2.1.3382

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# ENERGY STAR MF V1.1 Home Report



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 3BR-1 Mid-Level

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 3BR-1 Mid  
3BR-1 Mid

## Builder

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

## ERI (HERS) Index Target

Reference Home ERI (HERS)	63
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	63
As Designed Home ERI (HERS)	53
As Designed Home ERI (HERS) w/o PV	53

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

	ENERGY STAR	As Designed
Heating	8.8	6.2
Cooling	3.6	3.4
Water Heating	6.8	7.2
Lights and Appliances	15.3	12.5
<b>Total</b>	<b>34.6</b>	<b>29.3</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.2

## Energy Cost Savings

	\$/yr
Heating	5
Cooling	4
Water Heating	-11
Lights & Appliances	79
Generation Savings	0
<b>Total</b>	<b>77</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads





YOUR HOME WAS DESIGNED, ENGINEERED, AND CONSTRUCTED IN CONFORMANCE TO U.S DEPARTMENT OF ENERGY (DOE) GUIDELINES FOR EXTRAORDINARY LEVELS OF EXCELLENCE AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1030 Alston Court, Waynesboro, VA 22980

**Builder:**

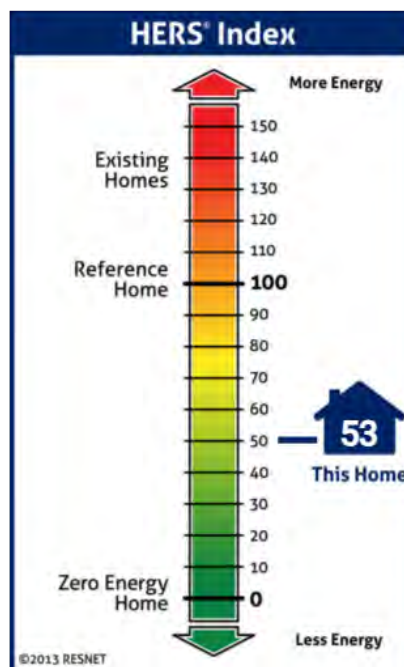
Inspector: Pando Alliance

Date: 2024-01-24

HERS Score: 53

ZERH Target Score: 56

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

Ekotrope RATER - Version 4.2.1.3382

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# ENERGY STAR MF V1.1 Home Report



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 3BR (2-103)

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 3BR-1 Top  
3BR-1 Top

## Builder

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

## ERI (HERS) Index Target

Reference Home ERI (HERS)	63
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	63
As Designed Home ERI (HERS)	53
As Designed Home ERI (HERS) w/o PV	53

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

	ENERGY STAR	As Designed
Heating	10.0	7.4
Cooling	3.9	3.6
Water Heating	6.8	7.2
Lights and Appliances	15.3	12.5
<b>Total</b>	<b>36.0</b>	<b>30.7</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

## Pollution Prevented

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

## Energy Cost Savings

	\$/yr
Heating	20
Cooling	6
Water Heating	-11
Lights & Appliances	79
Generation Savings	0
<b>Total</b>	<b>94</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads



YOUR HOME WAS DESIGNED, ENGINEERED, AND CONSTRUCTED IN CONFORMANCE TO U.S DEPARTMENT OF ENERGY (DOE) GUIDELINES FOR EXTRAORDINARY LEVELS OF EXCELLENCE AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1030 Alston Court, Waynesboro, VA 22980

**Builder:**

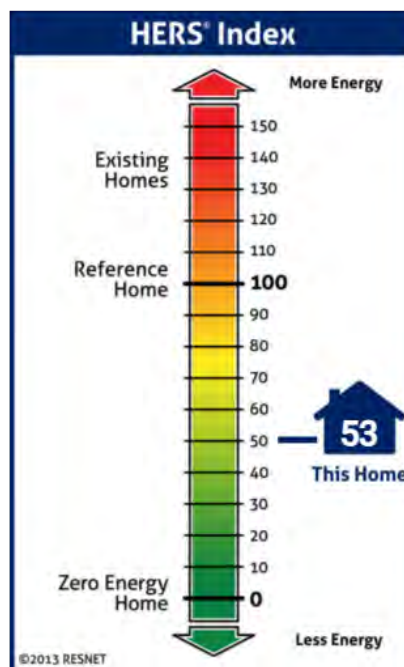
Inspector: Pando Alliance

Date: 2024-01-24

HERS Score: 53

ZERH Target Score: 57

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

Ekotrope RATER - Version 4.2.1.3382

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# ENERGY STAR MF V1.1 Home Report



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 3BR-1-UD

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 3BR-1-UD  
3BR-1 Slab

## Builder

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

## ERI (HERS) Index Target

Reference Home ERI (HERS)	64
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	64
As Designed Home ERI (HERS)	55
As Designed Home ERI (HERS) w/o PV	55

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

	ENERGY STAR	As Designed
Heating	9.3	7.3
Cooling	3.0	2.8
Water Heating	6.8	7.2
Lights and Appliances	15.3	12.5
<b>Total</b>	<b>34.5</b>	<b>29.8</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.2

## Energy Cost Savings

	\$/yr
Heating	3
Cooling	4
Water Heating	-11
Lights & Appliances	79
<b>Generation Savings</b>	<b>0</b>
<b>Total</b>	<b>75</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads





YOUR HOME WAS DESIGNED, ENGINEERED, AND CONSTRUCTED IN CONFORMANCE TO U.S DEPARTMENT OF ENERGY (DOE) GUIDELINES FOR EXTRAORDINARY LEVELS OF EXCELLENCE AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1030 Alston Court, Waynesboro, VA 22980

**Builder:**

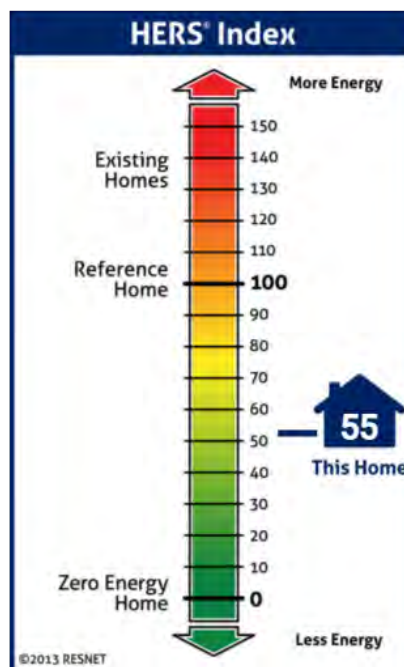
Inspector: Pando Alliance

Date: 2024-01-24

HERS Score: 55

ZERH Target Score: 58

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

Ekotrope RATER - Version 4.2.1.3382

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# ENERGY STAR MF V1.1 Home Report



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 3BR-2 Mid-Level

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 3BR-2 Mid-Level  
3BR-2

## Builder

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

## ERI (HERS) Index Target

Reference Home ERI (HERS)	63
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	63
As Designed Home ERI (HERS)	54
As Designed Home ERI (HERS) w/o PV	54

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

	ENERGY STAR	As Designed
Heating	8.2	6.3
Cooling	3.4	3.3
Water Heating	6.9	7.2
Lights and Appliances	14.8	12.1
<b>Total</b>	<b>33.2</b>	<b>28.8</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.2

## Energy Cost Savings

	\$/yr
Heating	-6
Cooling	1
Water Heating	-11
Lights & Appliances	77
Generation Savings	0
<b>Total</b>	<b>61</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads



YOUR HOME WAS DESIGNED, ENGINEERED, AND CONSTRUCTED IN CONFORMANCE TO U.S DEPARTMENT OF ENERGY (DOE) GUIDELINES FOR EXTRAORDINARY LEVELS OF EXCELLENCE AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1030 Alston Court, Waynesboro, VA 22980

**Builder:**

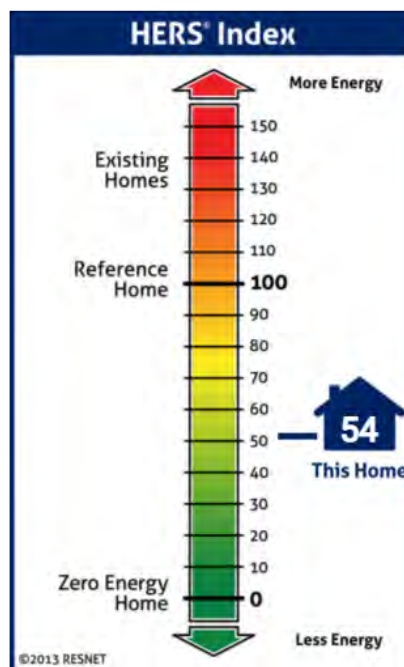
Inspector: Pando Alliance

Date: 2024-01-24

HERS Score: 54

ZERH Target Score: 56

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

Ekotrope RATER - Version 4.2.1.3382

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# ENERGY STAR MF V1.1 Home Report



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 3BR-2 Top

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 3BR-2 Top  
3BR-2

## Builder

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

## ERI (HERS) Index Target

Reference Home ERI (HERS)	61
SAF (Size Adjustment Factor)	1.00
<b>SAF Adjusted ERI (HERS) Target</b>	<b>61</b>
As Designed Home ERI (HERS)	54
As Designed Home ERI (HERS) w/o PV	54

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

	ENERGY STAR	As Designed
Heating	8.7	7.9
Cooling	3.8	3.5
Water Heating	6.9	7.2
Lights and Appliances	14.8	12.1
<b>Total</b>	<b>34.1</b>	<b>30.8</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.2

## Energy Cost Savings

	\$/yr
Heating	4
Cooling	4
Water Heating	-11
Lights & Appliances	77
<b>Generation Savings</b>	<b>0</b>
<b>Total</b>	<b>74</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads





YOUR HOME WAS DESIGNED, ENGINEERED, AND CONSTRUCTED IN CONFORMANCE TO U.S DEPARTMENT OF ENERGY (DOE) GUIDELINES FOR EXTRAORDINARY LEVELS OF EXCELLENCE AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1030 Alston Court, Waynesboro, VA 22980

**Builder:**

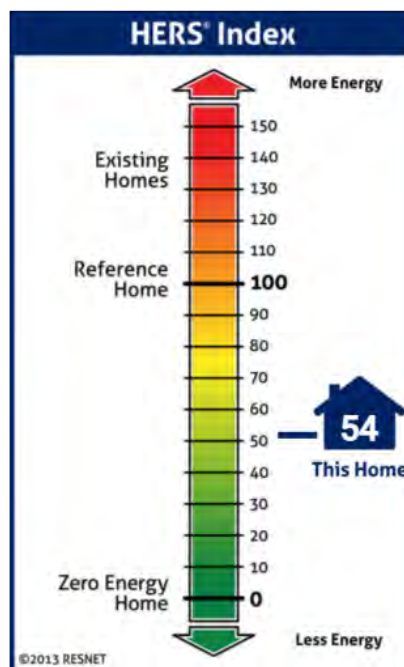
Inspector: Pando Alliance

Date: 2024-01-24

HERS Score: 54

ZERH Target Score: 58

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

Ekotrope RATER - Version 4.2.1.3382

All results are based on data entered by Ekotrope users. Ekotrope disclaims all liability for the information shown on this report.

# ENERGY STAR MF V1.1 Home Report



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 3BR-2-UD/UFAS/A

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 3BR-2-UD/UFAS/A  
3BR-2

## Builder

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

## ERI (HERS) Index Target

Reference Home ERI (HERS)	62
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	62
As Designed Home ERI (HERS)	56
As Designed Home ERI (HERS) w/o PV	56

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

	ENERGY STAR	As Designed
Heating	7.6	7.2
Cooling	2.8	2.7
Water Heating	6.9	7.2
Lights and Appliances	14.8	12.1
<b>Total</b>	<b>32.0</b>	<b>29.3</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.2

## Energy Cost Savings

	\$/yr
Heating	-5
Cooling	1
Water Heating	-11
Lights & Appliances	77
Generation Savings	0
<b>Total</b>	<b>62</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads



YOUR HOME WAS DESIGNED, ENGINEERED, AND CONSTRUCTED IN CONFORMANCE TO U.S DEPARTMENT OF ENERGY (DOE) GUIDELINES FOR EXTRAORDINARY LEVELS OF EXCELLENCE AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1030 Alston Court, Waynesboro, VA 22980

**Builder:**

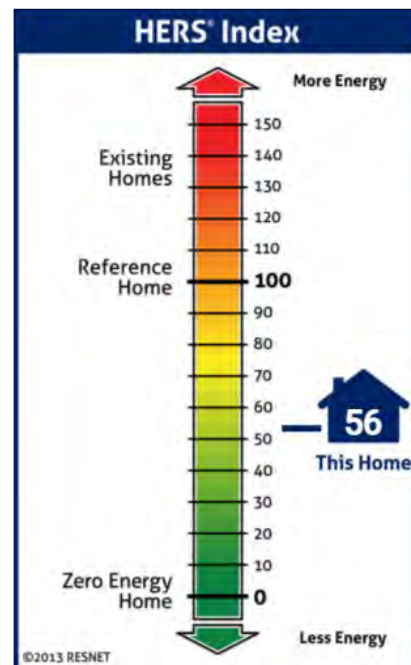
Inspector: Pando Alliance

Date: 2024-01-24

HERS Score: 56

ZERH Target Score: 58

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

Ekotrope RATER - Version 4.2.1.3382

All results are based on data entered by Ekotrope users. Ekotrope disclaims all liability for the information shown on this report.

# ENERGY STAR MF V1.1 Home Report



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 3BR-3-DEN

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 3BR-3-DEN  
3BR-3

## Builder

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

## ERI (HERS) Index Target

Reference Home ERI (HERS)	60
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	60
As Designed Home ERI (HERS)	52
As Designed Home ERI (HERS) w/o PV	52

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

	ENERGY STAR	As Designed
Heating	12.9	11.0
Cooling	3.8	3.1
Water Heating	6.8	7.1
Lights and Appliances	16.5	13.5
<b>Total</b>	<b>40.0</b>	<b>34.7</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

## Pollution Prevented

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

## Energy Cost Savings

	\$/yr
Heating	31
Cooling	13
Water Heating	-10
Lights & Appliances	84
<b>Generation Savings</b>	<b>0</b>
<b>Total</b>	<b>118</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads





YOUR HOME WAS DESIGNED, ENGINEERED, AND CONSTRUCTED IN CONFORMANCE TO U.S DEPARTMENT OF ENERGY (DOE) GUIDELINES FOR EXTRAORDINARY LEVELS OF EXCELLENCE AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1030 Alston Court, Waynesboro, VA 22980

**Builder:**

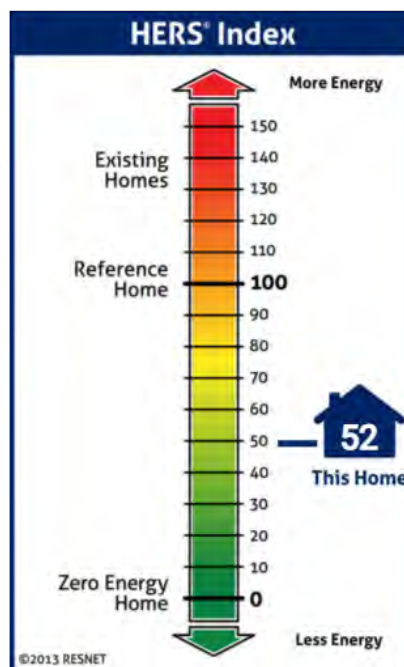
Inspector: Pando Alliance

Date: 2024-01-24

HERS Score: 52

ZERH Target Score: 58

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

Ekotrope RATER - Version 4.2.1.3382

All results are based on data entered by Ekotrope users. Ekotrope disclaims all liability for the information shown on this report.

# ENERGY STAR MF V1.1 Home Report



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR Mid-Level

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 1BR Den Mid 4%  
1BR Den Mid

## Builder

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

## ERI (HERS) Index Target

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

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

	ENERGY STAR	As Designed
Heating	8.1	5.8
Cooling	2.8	2.4
Water Heating	3.9	4.2
Lights and Appliances	11.8	9.7
<b>Total</b>	<b>26.7</b>	<b>22.2</b>



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

## Pollution Prevented

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

## Energy Cost Savings

	\$/yr
Heating	29
Cooling	7
Water Heating	-10
Lights & Appliances	60
Generation Savings	0
<b>Total</b>	<b>85</b>

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads



YOUR HOME WAS DESIGNED, ENGINEERED, AND CONSTRUCTED IN CONFORMANCE TO U.S DEPARTMENT OF ENERGY (DOE) GUIDELINES FOR EXTRAORDINARY LEVELS OF EXCELLENCE AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1030 Alston Court, Waynesboro, VA 22980

**Builder:**

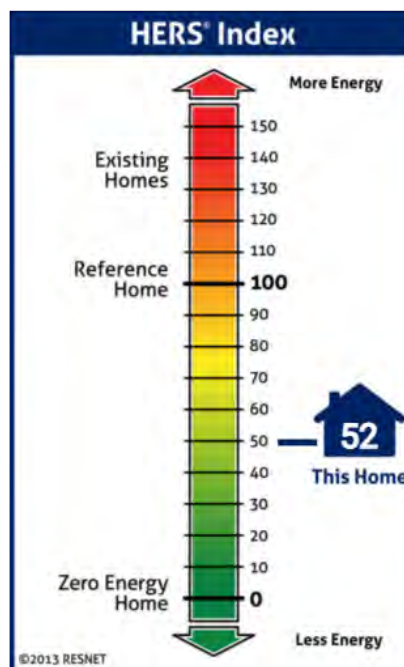
Inspector: Pando Alliance

Date: 2024-01-24

HERS Score: 52

ZERH Target Score: 57

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

Ekotrope RATER - Version 4.2.1.3382

All results are based on data entered by Ekotrope users. Ekotrope disclaims all liability for the information shown on this report.

**Proposed Solar PV System**

Project	System Size (kWdc)	System Size (kWac)	Annual Production (kWh)	Site Quality kWh/kWac	System Cost (\$/Kw)	Total System Cost (\$)	Developer Fee	Assumed ITC	ITC Value (\$)
4% Alston Court Rooftop Solar	88.00	69.20	105,600.00	1,200	3,500.00	308,000.00	30,800.00	50%	154,000.00

**Electric Consumption Projections and Renewable % Offsets**

Units Specifications	1BR	2BR	3BR	4BR	5BR	Average Annual Electric Usage Per Unit	Annual Electric Load (kWh)	Annual Solar Production (kWh)	Percentage of Electrical Load met by Solar PV
Number of Units	9	21	18	0	0				
Annual Electric Usage (kWh)	4,500.00	5,850.00	7,605.00	0.00	0.00	4,488.75	300,240.00	105,600.00	26%

Resident Benefit: Per the calculation above, we expect an average annual savings of \$1,167 per household (or approximately 26% of estimated annual electric expenses) due to renewable offset from the planned solar system array installation.

# **Tab G:**

Zoning Certification Letter (MANDATORY)



# Zoning Certification

**NOTE TO DEVELOPER:** You are strongly encouraged to submit this certification to the appropriate local official **at least three weeks in advance of the application deadline** to ensure adequate time for review and approval.

## General Instructions:

1. The Local Certification section **must** be completed by the appropriate local official or Civil Engineer.
2. The Engineer **must** be registered in the Commonwealth of Virginia.
3. 'Development Description' should be provided by the Owner.
4. 'Development Address' should correspond to I.A.2 on page 1 of the application.
5. 'Legal Description' should correspond to the site control document in the application.
6. 'Proposed Improvements' should correspond with I.B & D and III.A of the application.
7. 'Other Descriptive Information' should correspond with information in the application.
8. Any change in this Certification may result in disqualification of the application.

If you have any questions, please contact the Tax Credit Allocation Department at [taxcreditapps@virginiahousing.com](mailto:taxcreditapps@virginiahousing.com)

# Zoning Certification

**DATE:**

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

**RE: ZONING CERTIFICATION**

Name of Development: 1030 Alston Court - 4%

Name of Owner/Applicant: Alston Court 4 LLC

Name of Seller/Current Owner: 401403 LLC

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

**DEVELOPMENT DESCRIPTION:**

Development Address:  
1030 Alston Court, Waynesboro, VA 22980  
\_\_\_\_\_  
\_\_\_\_\_

Legal Description:  
See Exhibit A.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Proposed Improvements:

<input checked="" type="checkbox"/> New Construction:	<u>48</u> # Units	<u>2</u> # Buildings	<u>56,085.25</u> Total Floor Area Sq. Ft.
<input type="checkbox"/> Adaptive Reuse:	_____ # Units	_____ # Buildings	_____ Total Floor Area Sq. Ft.
<input type="checkbox"/> Rehabilitation:	_____ # Units	_____ # Buildings	_____ Total Floor Area Sq. Ft.

## Zoning Certification, cont'd

Current Zoning: Residential - Multifamily (RMF) allowing a density of  
20          units per acre, and the following other applicable conditions:           
Minimum 20 foot separation between buildings.

### Other Descriptive Information:

This development entails the construction of 48 new affordable units in the City of Waynesboro, and is  
planned as a 9/4 twin deal that includes 96 total units. The development is planned as four 3- story  
garden-style walk-up buildings with a stand-alone clubhouse that will be shared among all residents.

### 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.

Laura Martin, Zoning Admin.  
Signature

Laura Martin

Printed Name

Zoning Administrator

Title of Local Official or Civil Engineer

540-942-6628

Phone:

May 31, 2024

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 contact the Tax Credit Allocation Department at [taxcreditapps@virginiahousing.com](mailto:taxcreditapps@virginiahousing.com).



**SURVEY DESCRIPTION (4% Portion, TMP 51-12-6A)**

A PORTION OF THAT CERTAIN PIECE OR PARCEL OF LAND, WITH IMPROVEMENTS THEREON AND APPURTENANCES THERETO, **BEING A PART OF** THAT REAL PROPERTY NOW OR FORMERLY IN THE NAME OF 401403 LLC., SITUATE, LYING AND BEING IN THE CITY OF WAYNESBORO, VIRGINIA, BEING KNOWN AS CITY TAX MAP PARCEL NUMBER 51-12-6A ('THE SUBJECT') AS SHOWN ON A PLAT OF SURVEY ENTITLED 'BOUNDARY LINE ADJUSTMENT OF 4.834 ACRES OF LAND' OF RECORD IN PLAT BOOK 7, PAGE 82 IN THE CLERK'S OFFICE OF THE CIRCUIT COURT OF THE CITY OF WAYNESBORO, AND AS CONTEMPORARILY SURVEYED AND SHOWN ON PLAT OF SURVEY ENTITLED 'ALTA/NSPS LAND TITLE SURVEY OF LAND IN THE NAME OF 401403 LLC FRONTING ALSTON COURTY AND BEING TAX MAP 51-12-6A IN THE CITY OF WAYNESBORO, VIRGINIA' DATED APRIL 29, 2024, WHEREBY THE TOTAL SURVEYED AREA OF THE PROPERTY IS DETERMINED AS 4.836 ACRES, SAID **PORTION, REFERENCED HEREIN AS THE '4% PORTION'**, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**BEGINNING** AT AN IRON ROD FOUND APPROXIMATELY 90 FEET NORTH OF THE CENTERLINE OF ALSTON COURT, A 60' WIDE PUBLIC RIGHT OF WAY, AT ITS INTERSECTION WITH BRANDON CIRCLE, A PRIVATE RIGHT OF WAY, SAID IRON BEING A COMMON SOUTHWEST CORNER OF THE SUBJECT AND SOUTHEAST CORNER OF TAX MAP PARCEL 51-16-40A IN THE NAME OF BRANDON CIRCLE TOWNHOUSE OWNER'S ASSOCIATION ('THE ASSOCIATION'), **SAID IRON ROD BEING THE (4 % PORTION) POINT OF BEGINNING (P.O.B.);**

THENCE WITH THE WEST LINE OF THE SUBJECT AND EAST LINE OF THE ASSOCIATION N 33° 16' 25" W 729.14' IN TOTAL TO A POINT, LEAVING THE ASSOCIATION AT 256.8' AND CONTINUING WITH THE EAST LINE OF TAX MAP PARCEL 51-12-46 IN THE NAME OF MP WAYNESBORO, LLC

THENCE LEAVING THE WEST LINE OF MP WAYNESBORO, LLC AND THROUGH THE LANDS OF THE SUBJECT THE FOLLOWING COURSES:

N 56° 46' 12" E 89.78' TO A POINT;

S 33° 15' 02" E 223.79' TO A POINT;

A CURVE TO THE LEFT WITH A RADIUS OF 150.00', A LENGTH OF 11.63', DELTA ANGLE OF 4°26'30", AND A LONG CHORD BEARING S 35°28' 16" E A DISTANCE OF 11.63' TO A POINT;

S 38° 42' 49" W 85.31' TO A POINT;

S 33° 16' 25" E 15.19' TO A POINT;

S 51° 17' 14" E 82.98' TO A POINT;

N 56° 43' 35" E 6.22' TO A POINT;

N 38° 42' 45" E 92.54' TO A POINT;

S 68° 10' 34" E 150.20' TO A POINT;

S 33° 18' 18" E 272.04' TO A POINT;

S 18° 48' 19" E 30.25' TO A POINT ALONG THE NORTH LINE OF ALSTON COURT AND THE SOUTH LINE OF THE SUBJECT;

THENCE WITH THE NORTH LINE OF ALSTON COURT S 62° 58' 34" W 208.68' TO THE **POINT OF BEGINNING (P.O.B.) CONTAINING 2.418 ACRES, MORE OR LESS.**

BASIS OF BEARINGS: NAD 83, VIRGINIA NORTH ZONE

# **Tab H:**

Attorney's Opinion (MANDATORY)



101 Arch Street  
Suite 1101  
Boston, MA 02110  
T 617.224.0600  
F 617.224.0601

1325 G Street, NW  
Suite 770  
Washington, DC 20005  
T 202.842.9006  
F 202.842.3936

DATE July 18, 2024

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

RE: 2024 4% Tax Credit Reservation Request (30% present value credits to be paired with tax-exempt bonds)

Name of Development: 1030 Alston Court – 4%  
Name of Owner: Alston Court 4 LLC

Dear Virginia Housing:

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 July 18, 2024 (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 the 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 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.
4. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application.

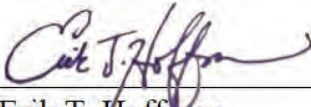
5. The type of the nonprofit organization involved in the Development is an organization described in Code Section 501(c)(3) or 501(c)(4) and exempt from taxation under Code Section 501(a), whose purposes include the fostering of low-income housing.
6. The nonprofit organizations' ownership interest 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 the placement in service of each building of the Development, 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 ("Virginia Housing") to issue a reservation of Credits to the Owner. Accordingly, it may be relied upon only by Virginia Housing and may not be relied upon by any other party for any other purpose.

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

Klein Hornig LLP

By:   
Erik T. Hoffman  
Its: Partner

**Attorney's Opinion Letter—TAX Exempt  
Version**

<b>Klein Hornig</b> LLP COUNSELORS AT LAW	101 Arch Street	1525 G Street, NW
	Suite 1101	Suite 770
	Boston, MA 02110	Washington, DC 20005
	T 617.224.0600	T 202.842.9006
	F 617.224.0601	F 202.842.3936

**(This Form Must Be Included With Application)**

**~~This Opinion Must Be Submitted Under Law Firm's Letterhead—Any changes to the form of opinion other than filing in blanks or making the appropriate selections in bracketed language must be accompanied by a black-lined version indicating all additional changes to the opinion. Altered opinions will still be subject to acceptance by the Authority.~~**

DATE July 18, 2024

TO:

RE:

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a Name of Development: 1030 Alston Court – 4%  
232 Name of Owner: Alston Court 4 LLC

Dear Virginia Housing:

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 July 18, 2024 (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 the Hard Costs and Owners Costs section of the Application form, complies with all applicable requirements of the Code and

Regulations.

~~2. [Select one]~~

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.

~~OR~~

~~Assuming that you designate the buildings in the Development as being in a difficult development area pursuant to Code Section 42(d)(5)(B)(v), 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. [Select one]~~

3. 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.

~~OR~~

~~The information set forth in the Unit Details section of the Application form as to proposed rents exceeds the Code rent restrictions; however, the Development will satisfy all applicable requirements of the Code and Regulations due to subsidies such that no tenant will pay rents in excess of what is dictated by the Code and Regulations.~~

4. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application.

5. ~~[Delete if inapplicable]~~ 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.

6. ~~[Delete if inapplicable]~~ The nonprofit organizations' ownership interest in the development is as described in the Nonprofit Involvement section of the Application form.

~~7. [Delete if inapplicable] It is more likely than not that the representations made in the Rehab Information section of the Application form as to the Development's compliance with or exception to the Code's minimum expenditure requirements for rehabilitation projects are correct.~~

~~8. [Delete if inapplicable] After reasonable investigation, the undersigned has no reason to believe that the representations made under the Rehab Information (Ten Year Rule) section of the Application form as to the Development's compliance with or eligibility for exception to the ten year "look back rule" requirement of Code §42(d)(2)(B) are not correct.~~

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 the placement in service of each building of



the Development, 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 (“Virginia Housing”) to issue a reservation of Credits to the Owner. Accordingly, it may be relied upon only by Virginia Housing 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.**

\_\_\_\_\_  
Firm Name

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

Its: \_\_\_\_\_  
(Title)

Document comparison by Workshare Compare on Wednesday, July 17, 2024  
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Input:	
Document 1 ID	file:///C:/Users/dmcdaniel/OneDrive - Klein Hornig LLP/Desktop/2024 Form VH Attorneys Opinion - 4%(1156240.1).docx
Description	2024 Form VH Attorneys Opinion - 4%(1156240.1)
Document 2 ID	file:///C:/Users/dmcdaniel/OneDrive - Klein Hornig LLP/Desktop/AC4 2024 Form VH Attorneys Opinion - 4%(1156253.2).docx
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Legend:	
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Insertions	11
Deletions	20
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Style changes	0
Format changes	0

Total changes	31
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# 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)

### Nonprofit Questionnaire

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

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

#### 1. General Information

- a. Name of development \_\_\_\_\_
- b. Name of owner/applicant \_\_\_\_\_
- c. Name of nonprofit entity \_\_\_\_\_
- d. Address of principal place of business of nonprofit entity  
\_\_\_\_\_  
\_\_\_\_\_

Indicate funding sources and amount used to pay for office space

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

- e. Tax exempt status     501(c)(3)     501(c)(4)     501(a)
- f. Date of legal formation of nonprofit (must be prior to application deadline) \_\_\_\_\_  
Evidenced by the following documentation \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- g. Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached) \_\_\_\_\_
- h. Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- i. Expected life (in years) of nonprofit \_\_\_\_\_

## Appendices continued

j. Explain the anticipated future activities of the nonprofit over the next five years:

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k. How many full time, paid staff members does the nonprofit and, if applicable, any other nonprofit organization(s) ("related nonprofit(s)") of which the nonprofit is a subsidiary or to which the nonprofit is otherwise related have (i.e. by shared directors, staff, etc.)? \_\_\_\_\_

How many part time, paid staff members? \_\_\_\_\_

Describe the duties of all staff members:

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l. Does the nonprofit share staff with any other entity besides a related nonprofit described above?

YES    NO   If yes, explain in detail: \_\_\_\_\_

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m. How many volunteers does the nonprofit and, if applicable, any related nonprofit have?

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n. What are the sources and manner of funding of the nonprofit? (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.

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o. List all directors of the nonprofit, their occupations, their length of service on the board, and their residential addresses \_\_\_\_\_

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# Appendices continued

## 2. Nonprofit Formation

a. Explain in detail the genesis of the formation of the nonprofit: \_\_\_\_\_

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b. Is the nonprofit, 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: \_\_\_\_\_

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c. Has any for profit organization or local housing authority (including the Owner of the Development, joint venture partner, or any individual or entity directly or indirectly related to such Owner) appointed any directors to the governing board of the nonprofit?

YES    NO   If yes, explain in detail: \_\_\_\_\_

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

YES    NO   If yes, explain in detail: \_\_\_\_\_

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e. Does any for profit organization or local housing authority have any other affiliation with the nonprofit or have any other relationship with the nonprofit in which it exercises or has the right to exercise any other type of control?

YES    NO   If yes, explain in detail: \_\_\_\_\_

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

YES    NO

## Appendices continued

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

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

h. If you included in your answer to the previous question information concerning any related nonprofit, describe the date of legal formation thereof, the date of IRS 501(c)(3) or 501(c)(4) status, its expected life, its charitable purposes and its relationship to the non-profit.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

### 3. Nonprofit Involvement

a. Is the nonprofit 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 nonprofit own at least 10% of the general partnership/owning entity?

YES     NO

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

YES     NO

If no to either 3a.i or 3a.ii above, specifically describe the nonprofit's ownership interest

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

b. (i) Will the nonprofit be the managing member or managing general partner?

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

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

(ii) Will the nonprofit be the managing member or own more than 50% of the general partnership interest?     YES     NO



## Appendices continued

c. Will the nonprofit have the option or right of first refusal to purchase the proposed development at the end of the compliance period for a price not to exceed the outstanding debt and exit taxes of the for-profit entity?  YES  NO

If yes, where in the partnership/operating agreement is this provision specifically referenced?

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

YES  NO If yes,

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

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

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

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## Appendices continued

e. Explain how the idea for the proposed development was conceived. For example, was it in response to a need identified by a local neighborhood group? Local government? Board member? Housing needs study? Third party consultant? Other?

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f. List all general partners/managing members of the Owner of the Development (one must be the nonprofit) and the relative percentages of their interests:

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

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h. Is a for profit entity providing development services (excluding architectural, engineering, legal, and accounting services) to the proposed development?  YES  NO If yes, (i) Explain the nature and extent of the consultant's involvement in the construction or rehabilitation and operation or management of the proposed development.

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(ii) Explain how this relationship was established. For example, did the nonprofit solicit proposals from several for-profits? Did the for-profit contact the nonprofit and offer the services?

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## Appendices continued

i. Will the nonprofit 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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j. Will any portion of the developer's fee which the nonprofit 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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k. Will the joint venture partner or for-profit consultant be compensated (receive income) in any other manner, such as builder's profit, architectural and engineering fees, or cash flow?

YES  NO If yes, explain:

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l. Will any member of the board of directors, officer, or staff member of the nonprofit 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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## Appendices continued

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

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n. Is the nonprofit involving any local, community based nonprofit organizations in the development, role and operation, or provision of services for the development?  YES  NO If yes, explain in detail, including the compensation for the other nonprofits amount and timing of such payments.

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#### 4. Virginia and Community Activity

a. Has the Virginia State Corporation Commission authorized the nonprofit to do business in Virginia?  
 YES  NO

b. Define the nonprofit's geographic target area or population to be served:

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c. Does the nonprofit or, if applicable, related nonprofit have experience serving the community where the proposed development is located (including advocacy, organizing, development, management, or facilitation, but not limited to housing initiatives)?  YES  NO  
If yes, or no, explain nature, extent and duration of any service:

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## Appendices continued

d. Does the nonprofit's by laws or board resolutions provide a formal process for low income, program beneficiaries to advise the nonprofit on design, location of sites, development and management of affordable housing?  YES  NO If yes, explain

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e. Has the Virginia Department of Agriculture and Consumer Services (Division of Consumer Affairs) authorized the nonprofit to solicit contributions/donations in the target community?

YES  NO

f. Does the nonprofit have demonstrated support (preferably financial) from established organizations, institutions, businesses and individuals in the target community?

YES  NO If yes, explain:

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g. Has the nonprofit conducted any meetings with neighborhood, civic, or community groups and/or tenant associations to discuss the proposed development and solicit input?  YES  NO

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

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h. Are at least 33% of the members of the board of directors representatives of the community being served?  YES  NO If yes,

(i) Low-income residents of the community?  YES  NO

(ii) Elected representatives of low-income neighborhood organizations?  YES  NO

i. Are no more than 33% of the members of the board of directors representatives of the public sector (i.e. public officials or employees or those appointed to the board by public officials)?

YES  NO

## Appendices continued

j. Does the board of directors hold regular meetings which are well attended and accessible to the target community?  YES  NO If yes, explain the meeting schedule:

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k. Has the nonprofit received a Community Housing Development Organization (CHDO) designation, as defined by the U.S. Department of Housing and Urban Development's HOME regulations, from the state or a local participating jurisdiction?  YES  NO

l. Has the nonprofit been awarded state or local funds for the purpose of supporting overhead and operating expenses?  YES  NO If yes, explain in detail:

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m. Has the nonprofit been formally designated by the local government as the principal community-based nonprofit housing development organization for the selected target area?

YES  NO If yes, explain:

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n. Has the nonprofit 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 nonprofit's role and ownership status in the development, the name and principals of the joint venture partners, the name and principals of the general contractor, the name and principals of the management entity, the result of the application, and the current status of the development(s).

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## Appendices continued

o. Has the nonprofit ever applied for Low Income Housing Tax Credits for a development in which it acted as the sole general partner/managing member?  YES  NO

If yes, note each such development including the name and location, the date of the application, the result of the application, and the current status of the development(s).

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

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q. Has the nonprofit been an owner or applicant for a development that has received a reservation in a previous application round from the Virginia Housing Partnership or the Virginia Housing Funds?

YES  NO If yes, explain:

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r. Has the nonprofit 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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s. Has the nonprofit completed a community plan that (1) outlines a comprehensive strategy for addressing identified community housing needs, (2) offers a detailed work plan and timeline for implementing the strategy, and (3) documents that the needs assessment and comprehensive strategy were developed with the maximum possible input from the target community?

YES  NO If yes, explain the plan:

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# Appendices continued

## 5. Attachments

Documentation of any of the above need not be submitted unless requested by Virginia Housing.

The undersigned Owner and nonprofit 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 nonprofit participation contained in the Plan or Section 42 of the Internal Revenue Code.

Date June 13th, 2024

Owner/Applicant Alston Court 4 LLC

By 

Its SVP, Real Estate Development  
Title

Date June 13th, 2024

Enterprise Community Development, Inc.  
Nonprofit

By   
Board Chairman

By   
Executive Director



**Attachments for Nonprofit Questionnaire for 1030 Alston Court - 4%**

- 1. Additional Sheet for Nonprofit Questionnaire**
- 2. Operating Agreement**
- 3. Right of First Refusal**
- 4. List of Properties with LIHTC**
- 5. IRS Letter**
- 6. Articles of Incorporation**
- 7. Bylaws**
- 8. 2020 990 – Enterprise Community Development, Inc.**
- 9. 2021 990 – Enterprise Community Development, Inc.**
- 10. 2022 990 - Enterprise Community Development, Inc.**
- 11. 2023 Audited Financial Statements**
- 12. List of 2024 Board of Directors**
- 13. Organizational Chart**
- 14. Staff Resumes**
- 15. Joint Ventures Between ECD Predecessor Organizations and For-Profit Companies**

## **Attachment 1: Nonprofit Questionnaire: Additional Sheet**

### **2.a. Nonprofit Formation - Explain in detail the genesis of the formation of the nonprofit:**

Enterprise Community Development, Inc. (ECD), a nonstock, nonprofit corporation, was incorporated in the State of Maryland in 1994. ECD develops and supports financially sound, socially responsible affordable housing for low-income individuals, families, and communities through acquisition, development and ownership, property management, and works in partnership with residents of housing developments to establish programs that strengthen their communities and increase opportunities for individual growth. Our Properties are located in the Mid-Atlantic region, including Virginia, Washington, D.C., Maryland, and Pennsylvania.

### **2.g. Explain in detail the past experience of the nonprofit including, if applicable, the past experience of any other related nonprofit of which the nonprofit is a subsidiary or to which the nonprofit is otherwise related (by shared directors, staff, etc.)**

ECD is a subsidiary of Enterprise Community Partners, Inc. (Enterprise) a 40-year-old national nonprofit organization that works to make home and community places of pride, power and belonging, and platforms for resilience and upward mobility for all. Enterprise is organized around three central goals: to increase housing supply, advance racial equity and build resilience and upward mobility. To achieve these goals, we operate across three divisions – Solutions, Capital and Community Development – that unify and leverage a family of purpose- built affiliates to execute our work.

Enterprise is a 501(c)(3) organization with programmatic, policy, advisory and capacity-building arms at the national, state, and local level, working in more than 700 communities and in collaboration with thousands of partners in the nonprofit, public and for-profit sectors.

Enterprise is the sole member of Enterprise Community Investment, Inc. a 501(c)(4) nonprofit that invests and asset manages a range of tax credits and equity. Enterprise Community Investment, Inc. is sole member of Enterprise Community Loan Fund, one of the country's largest publicly rated Community Development Financial Institutions.

Enterprise Community Investment, Inc. is the sole member of ECD.

### **2H. If you included in your answer to the previous question information concerning any related nonprofit, describe the date of legal formation thereof, the date of IRS 501(c)(3) or 501(c)(4) status, its expected life, its charitable purposes and its relationship to the non- profit.**

Enterprise Community Partners, Inc. – Formed as the Robin Hood Foundation, Inc. May 27, 1981. Exemption pursuant to section 501(c)(3) of the Internal Revenue Code was granted on June 24, 1981. The expected life of the corporation is in perpetuity. The charitable purposes as set forth in its Articles of Incorporation include: (1) To provide charitable relief to the poor, elderly and handicapped through adequate housing and the improvement of their general standard of living and quality of life. (2) To initiate or participate in the rehabilitation of housing in deteriorated urban neighborhoods, the restoration of historically significant downtown areas and other civic improvements. and (3) To perform other activities permitted corporations under

the General Laws of the State of Maryland, to the extent such activities are permitted by organizations which are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provisions of any future United States Internal Revenue Law). Enterprise Community Partners, Inc. is sole member of Enterprise Community Investment, Inc.

Enterprise Community Investment, Inc. – Formed as The Enterprise Development Company February 3, 1981. Exemption pursuant to Section 501(c)(4) of the Internal Revenue Code granted June 6, 2012. The expected life of the corporation is in perpetuity. The tax-exempt corporate purposes include: The Corporation is organized and shall be operated exclusively for social welfare purposes, including the relief of the poor and distressed or of neighborhood tensions, eliminating prejudice and discrimination, or combating community deterioration; and the lessening of the burdens of government. In furtherance of such purposes. the Corporation shall conduct activities to help organizations and communities build and preserve low-income housing and develop revitalization projects that will provide jobs, opportunities and other benefits to distressed communities and the low-income residents thereof. Such activities may include. but not be limited to providing financing and make investments to support: the acquisition, rehabilitation, construction, ownership and preservation of low-income and affordable housing properties including properties that qualify for the low- income housing tax credit under Section 1-2 of the Code; and the development of community development and revitalization projects including, without limitation, such projects that qualify for the new markets tax credit under Section 501(c)(4) of the Code.

The Corporation may engage in any and all lawful activities which may be necessary or desirable in connection with the incidental to the foregoing purposes, including any lawful act or activity for which corporations may be organized under the laws of the State of Maryland.

**Operating Agreement  
of  
Alston Court 4 LLC**

This Operating Agreement (this “**Agreement**”) of Alston Court 4 LLC (the “**Company**”), a limited liability company organized pursuant to Chapter 12 of Title 13.1 of the Virginia Code (the “**Act**”), is entered into by Alston Court 4 MM LLC, a Virginia limited liability company, the sole member of the Company (“**Member**”), to form a limited liability company pursuant to an in accordance with the Act and to govern certain aspects of the operations of the Company and to set forth certain rights and obligations of the sole member of the Company, effective as of April 23, 2024.

1. **Purpose and Powers.** The purpose of the Company is to (i) serve as the owner of real estate in connection with providing safe, quality affordable housing and facilitating the direct or indirect acquisition, construction, rehabilitation, and operation of the 4% portion of the property located at 1030 Alston Court, Waynesboro, Virginia, and to engage in any and all activities necessary, convenient, desirable or incidental to the foregoing, and (ii) engage in any other lawful activity for which a limited liability company may be organized under the Act..
2. **Separateness.** The Company will conduct its business and operations in its own name and will maintain books and records and bank accounts separate from those of any other person or entity.
3. **Management.** The Company will be member-managed. The Member will exercise full and exclusive control over the affairs of the Company. The Member may appoint officers and agents for the Company and give them such titles and powers as the Member may choose. Any action taken by the Member in the name of the Company, and any action taken by an officer or agent of the Company in the name of the Company and with the proper authorization of the Member, will be an action of the Company.
4. **Allocations of Profit and Loss.** All profits and losses of the Company (and items of income, deduction, gain, or loss) will be allocated 100% to the Member.
5. **Distributions.** All distributions with respect to a membership interest in the Company will be made 100% to the Member.
6. **Capital Contribution.** The capital contribution of the Member to the Company is \$100.
7. **Dissolution.** The Company will dissolve upon the first to occur of (i) the sale or other disposition of all or substantially all of the Company’s property and the Company’s receipt of all or substantially all of the proceeds thereof, or (ii) the determination of the Member to dissolve.
8. **Fiscal Year.** The fiscal year of the Company will be the calendar year.
9. **No Liability of Member and Others.** The Member and its agents and any officers and agents of the Company will not be liable for the Company’s liabilities, debts or obligations, all of which will be the sole obligation of the Company. The failure by the Company to observe any formalities or requirements relating to the exercise of its powers or the management of its business or affairs under this Agreement will not be grounds for imposing personal liability on the Member or any officer.
10. **Indemnification.** The Company will indemnify and defend the Member and its agents and any officers and agents of the Company, from and against all costs, losses, liabilities and damages incurred by or asserted against any such person in connection with the Company’s business to the

fullest extent provided or allowed by law.

11. **Amendment.** This Agreement may be amended only by written instrument executed by the Member and indicating an express intention to amend this instrument.
12. **Governing Law.** This Agreement will be interpreted, construed and enforced in accordance with the laws of Virginia.

*[signature page follows]*


[signature page to Operating Agreement of Alston Court 4 LLC]

The undersigned has executed this Agreement effective as of the date first written above.

**ALSTON COURT 4 MM LLC**

a Virginia limited liability company

By: Enterprise Community Development, Inc.  
a Maryland nonstock corporation,  
its sole member

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

Name: Robert Fossi

Title: SVP, Real Estate Development

**Operating Agreement  
of  
Alston Court 4 MM LLC**

This Operating Agreement (this “**Agreement**”) of Alston Court 4 MM LLC (the “**Company**”), a limited liability company organized pursuant to Chapter 12 of Title 13.1 of the Virginia Code (the “**Act**”), is entered into by Enterprise Community Development, Inc., a Maryland nonstock corporation, the sole member of the Company (“**Member**”), to form a limited liability company pursuant to an in accordance with the Act and to govern certain aspects of the operations of the Company and to set forth certain rights and obligations of the sole member of the Company, effective as of April 23, 2024.

1. **Purpose and Powers.** The purpose of the Company is to (i) serve as the owner of real estate in connection with providing safe, quality affordable housing and facilitating the direct or indirect acquisition, construction, rehabilitation, and operation of the 4% portion of the property located at 1030 Alston Court, Waynesboro, Virginia, and to engage in any and all activities necessary, convenient, desirable or incidental to the foregoing, and (ii) engage in any other lawful activity for which a limited liability company may be organized under the Act.
2. **Separateness.** The Company will conduct its business and operations in its own name and will maintain books and records and bank accounts separate from those of any other person or entity.
3. **Management.** The Company will be member-managed. The Member will exercise full and exclusive control over the affairs of the Company. The Member may appoint officers and agents for the Company and give them such titles and powers as the Member may choose. Any action taken by the Member in the name of the Company, and any action taken by an officer or agent of the Company in the name of the Company and with the proper authorization of the Member, will be an action of the Company.
4. **Allocations of Profit and Loss.** All profits and losses of the Company (and items of income, deduction, gain, or loss) will be allocated 100% to the Member.
5. **Distributions.** All distributions with respect to a membership interest in the Company will be made 100% to the Member.
6. **Capital Contribution.** The capital contribution of the Member to the Company is \$100.
7. **Dissolution.** The Company will dissolve upon the first to occur of (i) the sale or other disposition of all or substantially all of the Company’s property and the Company’s receipt of all or substantially all of the proceeds thereof, or (ii) the determination of the Member to dissolve.
8. **Fiscal Year.** The fiscal year of the Company will be the calendar year.
9. **No Liability of Member and Others.** The Member and its agents and any officers and agents of the Company will not be liable for the Company’s liabilities, debts or obligations, all of which will be the sole obligation of the Company. The failure by the Company to observe any formalities or requirements relating to the exercise of its powers or the management of its business or affairs under this Agreement will not be grounds for imposing personal liability on the Member or any officer.
10. **Indemnification.** The Company will indemnify and defend the Member and its agents and any officers and agents of the Company, from and against all costs, losses, liabilities and damages incurred by or asserted against any such person in connection with the Company’s business to the fullest extent provided or allowed by law.

11. **Amendment.** This Agreement may be amended only by written instrument executed by the Member and indicating an express intention to amend this instrument.
12. **Governing Law.** This Agreement will be interpreted, construed and enforced in accordance with the laws of Virginia.

*[signature page follows]*




[signature page to Operating Agreement of Alston Court 4 MM LLC]

The undersigned has executed this Agreement effective as of the date first written above.

**ENTERPRISE COMMUNITY DEVELOPMENT, INC.**

a Maryland nonstock corporation

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

Name: Robert Fossi

Title: SVP, Real Estate Development

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO  
Klein Hornig LLP  
1325 G Street NW, Suite 770  
Washington, DC 20005  
Attn: Jessica Worthington

**RIGHT OF FIRST REFUSAL AGREEMENT**  
**(1030 Alston Court Apartments – 4%)**

RIGHT OF FIRST REFUSAL AGREEMENT (the “Agreement”) dated as of [\_\_\_\_\_] , 2024 by and among **ALSTON COURT 4 LLC**, a Virginia limited liability company (the “Owner” or the “Company”), **ENTERPRISE COMMUNITY DEVELOPMENT, INC.**, a Maryland non-stock nonprofit corporation (the “Grantee”), and is consented to by **ALSTON COURT 4 MM 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 a 48-unit apartment project for families located in Waynesboro, Virginia and commonly known as “1030 Alston Court - 4%” (the “Project”). The real property comprising the Project is legally defined on **Exhibit A**.
- B. The Grantee is the sole 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 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 (14th) 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.

C. If the Investor Member removes the Managing Member from the Company for failure to cure a default under the Operating Agreement, the Investor Member may elect to release this Agreement as a lien against the Project upon first obtaining the prior written consent of Virginia Housing, which consent may be granted or withheld in Virginia Housing’s sole discretion.

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 Waynesboro, 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(i)(7) of the Code (or other applicable provision) as opposed to a "right of first refusal to purchase the Project" without adversely affecting the status of such owner as owner of its project for federal income tax purposes (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, 8403 Colesville Rd., Suite 1150, Silver Spring, MD 20910.

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.

IN WITNESS WHEREOF, the parties hereto have executed this Right of First Refusal Agreement as of the date first stated above.

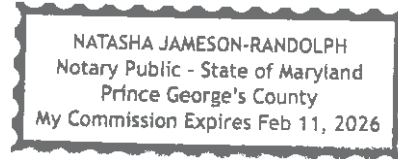
**OWNER:**

**Alston Court 4 LLC**  
a Virginia limited liability company

By: Alston Court 4 MM LLC  
a Virginia limited liability company,  
its managing member

By: Enterprise Community Development, Inc.  
a Maryland nonstock corporation,  
its sole member

By: Robert Fossi  
Name: Robert Fossi  
Title: SVP, Real Estate Development



STATE OF Maryland )  
 ) to-wit:  
CITY/COUNTY OF Prince Georges )

On 9 July, 2024, before me, the undersigned, a notary public in and for said state, personally appeared Robert Fossi, 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 SVP, Real Estate Development of Enterprise Community Development, Inc., Maryland nonstock corporation, the sole member of Alston Court 4 MM LLC, a Virginia limited liability company, which is the managing member of Alston Court 4 LLC, a Virginia 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: [Signature]

Commission expires: 11 FEB 2026

Registration No.: \_\_\_\_\_



**GRANTEE:**

**ENTERPRISE COMMUNITY DEVELOPMENT, INC.**

a Maryland nonstock corporation

By: RF

Name: Robert Fossi

Title: SVP, Real Estate Development

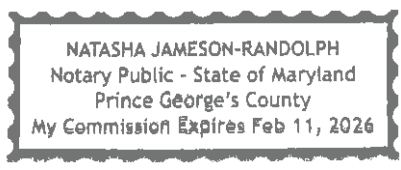
STATE OF MARYLAND )  
 ) to-wit:  
CITY/COUNTY OF PRINCE )

On 9 July, 2024, before me, the undersigned, a notary public in and for said state, personally appeared Robert Fossi, 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 SVP, Real Estate Development of Enterprise Community Development, Inc., Maryland nonstock corporation, 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: [Signature]

Commission expires: 11 FEB 2026

Registration No.: —



The undersigned hereby consents to the foregoing right of first refusal agreement as of the date first set forth hereinabove.

**MANAGING MEMBER:**

**Alston Court 4 MM LLC**  
a Virginia limited liability company

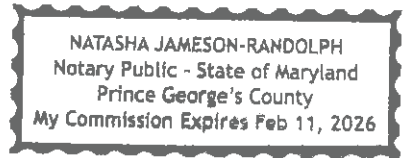
By: Enterprise Community Development, Inc.  
a Maryland nonstock corporation,  
its sole member

By: R. Fossi  
Name: Robert Fossi  
Title: SVP, Real Estate Development

STATE OF Maryland )  
CITY/COUNTY OF PRINCE GEORGES ) to-wit:

On 9 July, 2024, before me, the undersigned, a notary public in and for said state, personally appeared Robert Fossi, 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 SVP, Real Estate Development of Enterprise Community Development, Inc., Maryland nonstock corporation, the sole member of Alston Court 4 MM LLC, a Virginia 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: [Signature]  
Commission expires: 11 FEB 2026  
Registration No.: -



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

(see attached)

**EXHIBIT A**

**SURVEY DESCRIPTION (4% Portion, TMP 51-12-6A)**

A PORTION OF THAT CERTAIN PIECE OR PARCEL OF LAND, WITH IMPROVEMENTS THEREON AND APPURTENANCES THERETO, **BEING A PART OF** THAT REAL PROPERTY NOW OR FORMERLY IN THE NAME OF 401403 LLC., SITUATE, LYING AND BEING IN THE CITY OF WAYNESBORO, VIRGINIA, BEING KNOWN AS CITY TAX MAP PARCEL NUMBER 51-12-6A ('THE SUBJECT') AS SHOWN ON A PLAT OF SURVEY ENTITLED 'BOUNDARY LINE ADJUSTMENT OF 4.834 ACRES OF LAND' OF RECORD IN PLAT BOOK 7, PAGE 82 IN THE CLERK'S OFFICE OF THE CIRCUIT COURT OF THE CITY OF WAYNESBORO, AND AS CONTEMPORARILY SURVEYED AND SHOWN ON PLAT OF SURVEY ENTITLED 'ALTA/NSPS LAND TITLE SURVEY OF LAND IN THE NAME OF 401403 LLC FRONTING ALSTON COURTY AND BEING TAX MAP 51-12-6A IN THE CITY OF WAYNESBORO, VIRGINIA' DATED APRIL 29, 2024, WHEREBY THE TOTAL SURVEYED AREA OF THE PROPERTY IS DETERMINED AS 4.836 ACRES, SAID **PORTION, REFERENCED HEREIN AS THE '4% PORTION'**, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**BEGINNING** AT AN IRON ROD FOUND APPROXIMATELY 90 FEET NORTH OF THE CENTERLINE OF ALSTON COURT, A 60' WIDE PUBLIC RIGHT OF WAY, AT ITS INTERSECTION WITH BRANDON CIRCLE, A PRIVATE RIGHT OF WAY, SAID IRON BEING A COMMON SOUTHWEST CORNER OF THE SUBJECT AND SOUTHEAST CORNER OF TAX MAP PARCEL 51-16-40A IN THE NAME OF BRANDON CIRCLE TOWNHOUSE OWNER'S ASSOCIATION ('THE ASSOCIATION'), **SAID IRON ROD BEING THE (4 % PORTION) POINT OF BEGINNING (P.O.B.);**

THENCE WITH THE WEST LINE OF THE SUBJECT AND EAST LINE OF THE ASSOCIATION N 33° 16' 25" W 729.14' IN TOTAL TO A POINT, LEAVING THE ASSOCIATION AT 256.8' AND CONTINUING WITH THE EAST LINE OF TAX MAP PARCEL 51-12-46 IN THE NAME OF MP WAYNESBORO, LLC

THENCE LEAVING THE WEST LINE OF MP WAYNESBORO, LLC AND THROUGH THE LANDS OF THE SUBJECT THE FOLLOWING COURSES:

N 56° 46' 12" E 89.78' TO A POINT;

S 33° 15' 02" E 223.79' TO A POINT;

A CURVE TO THE LEFT WITH A RADIUS OF 150.00', A LENGTH OF 11.63', DELTA ANGLE OF 4°26'30", AND A LONG CHORD BEARING S 35°28' 16" E A DISTANCE OF 11.63' TO A POINT;

S 38° 42' 49" W 85.31' TO A POINT;

S 33° 16' 25" E 15.19' TO A POINT;

S 51° 17' 14" E 82.98' TO A POINT;

N 56° 43' 35" E 6.22' TO A POINT;

N 38° 42' 45" E 92.54' TO A POINT;

S 68° 10' 34" E 150.20' TO A POINT;

S 33° 18' 18" E 272.04' TO A POINT;

S 18° 48' 19" E 30.25' TO A POINT ALONG THE NORTH LINE OF ALSTON COURT AND THE SOUTH LINE OF THE SUBJECT;

THENCE WITH THE NORTH LINE OF ALSTON COURT S 62° 58' 34" W 208.68' TO THE **POINT OF BEGINNING (P.O.B.) CONTAINING 2.418 ACRES, MORE OR LESS.**

BASIS OF BEARINGS: NAD 83, VIRGINIA NORTH ZONE

RECORDING REQUESTED BY:  
AND WHEN RECORDED MAIL  
TO: [Klein Hornig LLP 1325 G  
Street NW, Suite 770 Washington,  
DC 20005 Attn: Jessica  
Worthington](#)

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**RIGHT OF FIRST REFUSAL AGREEMENT**  
(~~[Project name]~~ [1030 Alston Court Apartments – 4%](#))

RIGHT OF FIRST REFUSAL AGREEMENT (the “Agreement”) dated as of [~~Closing Date~~], 2024 by and among ~~[OWNER ENTITY]~~ [ALSTON COURT 4 LLC](#), a Virginia limited liability company (the “Owner” or the “Company”),

~~[\_\_\_\_\_]~~ [ENTERPRISE COMMUNITY DEVELOPMENT, INC.](#), a ~~Virginia~~ [Maryland](#) non-stock nonprofit corporation (the “Grantee”), and is consented to by ~~[MANAGING MEMBER ENTITY]~~ [ALSTON COURT 4 MM 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 [\_\_\_\_\_] a~~ 48-unit apartment project for families located in ~~[\_\_\_\_\_]~~ [Waynesboro](#), Virginia and commonly known as “~~[Project name]~~ [Apartments 1030 Alston Court - 4%](#)” (the “Project”). The real property comprising the Project is legally defined on **Exhibit A**.
- B. The Grantee is ~~a~~ [the sole](#) 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 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 (14th) 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 ~~for~~ 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.

C. If the Investor Member removes the Managing Member from the Company for failure to cure a default under the Operating Agreement, the Investor Member may elect to release this Agreement as a lien against the Project upon first obtaining the prior written consent of Virginia Housing, which consent may be granted or withheld in Virginia Housing’s sole discretion.

#### 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 ~~\_\_\_\_\_~~ Waynesboro, 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(i)(7) of the

Code (or other applicable provision) as opposed to a “right of first refusal to purchase the Project” without adversely affecting the status of such owner as owner of its project for federal income tax purposes (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)~~ (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, ~~[redacted], [redacted]; and~~ 8403 Colesville Rd., Suite 1150, Silver Spring, MD 20910.

#### 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.

IN WITNESS WHEREOF, the parties hereto have executed this Right of First Refusal Agreement as of the date ~~first~~firm stated above.

OWNER:

~~[OWNER ENTITY]~~, Alston Court 4 LLC a ~~[Virginia]~~ limited liability company

By: ~~[Managing Member Entity]~~, Alston Court 4 MM LLC  
a ~~[Virginia]~~ limited liability company,  
its managing member

By: Enterprise Community Development, Inc.  
a Maryland nonstock corporation,  
its sole member

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

~~COMMONWEALTH OF VIRGINIA~~

~~CITY~~

Name: Robert Fossi  
Title: SVP, Real Estate Development

NATASHA JAMESOH-RANDOLPH  
Notary Public - State of Maryland  
Prince George's County Md  
Commission Expires Feb 11, 2026

STATE OF Maryland  
CITY/COUNTY OF Prince George's

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On 20 July 2024, before me, the undersigned, a notary public in and for said state, personally appeared ~~[Robert Fossi]~~ Robert Fossi, personally known to me or proved ~~to~~to me on the basis of ~~satisfactory~~satisfactory evidence to be the ~~individual~~individual whose name is subscribed to the within instrument and ~~acknowledged~~acknowledged to me that ~~she~~he executed the same in ~~her~~his capacity as ~~[SVP, Real Estate Development of Enterprise Community Development, Inc., Maryland nonstock corporation, the managing sole member of the [Managing Member Entity] Alston Court 4 MM LLC, a Virginia limited liability company, which is the managing member of [Owner Entity] Alston Court 4 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.]~~SVP, Real Estate Development of Enterprise Community Development, Inc., Maryland nonstock corporation, the managing sole member of the [Managing Member Entity] Alston Court 4 MM LLC, a Virginia limited liability company, which is the managing member of [Owner Entity] Alston Court 4 LLC, a Virginia 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.

[Signature]  
11 FEB 2026

Notary Public:

Commission ~~Expires:-~~

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GRANTEE:

~~[ ]~~, ENTERPRISE COMMUNITY DEVELOPMENT, INC.  
a ~~Virginia non-stock nonprofit~~ Maryland nonstock corporation

By: \_\_\_\_\_ Name: Robert Fossi  
Title: SVP, Real Estate Development

COMMONWEALTH OF Maryland  
VIRGINIA CITY/COUNTY OF NfU

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On  
, 20-2024, before me, the undersigned, a notary public in and for said state, personally  
appeared ~~[ ]~~ Robert ossi, personally known to me or proved to me on the basis of  
satisfactory evidence to be the ~~individual~~ individual whose name is subscribed to the within instrument and  
acknowledged to me that ~~she~~ he executed the same in ~~her~~ his capacity as ~~[ ]~~ SVP, Real Estate Development of  
Enterprise Community Development, Inc., Maryland nonstock corporation, and ~~that~~ by ~~her~~ his signature  
on the instrument, the entity, ~~individual~~ individuel or the person on behalf of which the ~~individual~~ i acted,  
executed the instrument.

Notary ~~Public~~ Pubic: \_\_\_\_\_

Commission empires:

NATASHA JAMESON-RAHDOLPH Notary Public - State of Maryland  
Prince George's County Ay Commtsein Expires: Feb 11, 2025  
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[0 Alston Court Apartments \(4%\)](#)

Signature Page 2 of 4

The undersigned hereby consents to the foregoing ~~Right~~right of ~~First Refusal Agreement~~first refusal agreement as of the date first set forth hereinabove.

MANAGING MEMBER:

Alston Court 4 MM LLC

~~[MANAGING MEMBER ENTITY]~~, a Virginia limited liability company

By: Enterprise Community Development, Inc,  
a Maryland nonstock corporation,  
its sole member

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

~~COMMONWEALTH OF VIRGINIA~~

~~CITY/COUNTY OF \_\_\_\_\_~~

Name: Robert Fossi  
Title: SVP, Real Estate Development

STATE OF ARYLGA  
CITY/COUNTY OF PRINCE

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On 9/20/2024, before me, the undersigned, a notary public in and for said state, personally appeared ~~and Robert Fossi~~ Robert Fossi, 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~~he executed the same in ~~her~~his capacity as ~~\_\_\_\_\_~~ SVP, Rear Estate Development of Enterprise Community Development, Inc., Maryland nonstock corporation, the sole member of [Managing Member Entity] Alston Court 4 MM LLC, a Virginia limited liability company, and that by ~~her~~his signature ~~on~~on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the ~~instrument~~ ent.

Notary Public: \_\_\_\_\_

Commission ~~Expires~~expires:

// \_\_\_\_\_ Registration No.: \_\_\_\_\_

NATASHA JAMESON-RA/4DOLPH Notary  
Public - State of Maryland  
Prince George's County by  
Commission Expires feb 11, 2026

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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

~~{insert legal}~~

(see attached)



EXHIBIT A

SURVEY DESCRIPTION (4% Portion, TMP

51-12-6A)

A PORTION OF THAT CERTAIN PIECE OR PARCEL OF LAND, WITH IMPROVEMENTS THEREON AND APPURTENANCES THERETO, **BEING A PART OF THAT REAL** PROPERTY NOW OR FORMERLY IN THE NAME OF 401403 LLC., SITUATE, LYING AND BEING IN THE CITY OF WAYNESBORO, VIRGINIA, BEING KNOWN AS CITY TAX MAP PARCEL NUMBER 51-12-6A ('THE SUBJECT') AS SHOWN ON A PLAT OF SURVEY ENTITLED 'BOUNDARY LINE ADJUSTMENT OF 4.834 ACRES OF LAND' OF RECORD IN PLAT BOOK 7, PAGE 82 IN THE CLERK'S OFFICE OF THE CIRCUIT COURT OF THE CITY OF WAYNESBORO, AND AS CONTEMPORARILY SURVEYED AND SHOWN ON PLAT OF SURVEY ENTITLED 'ALTA/NSPS LAND TITLE SURVEY OF LAND IN THE NAME OF 401403 LLC FRONTING ALSTON COURTY AND BEING TAX MAP 51-12-6A IN THE CITY OF WAYNESBORO, VIRGINIA' DATED APRIL 29, 2024, WHEREBY THE TOTAL SURVEYED AREA OF THE PROPERTY IS DETERMINED AS 4.836 ACRES, SAID **PORTION, REFERENCED HEREIN AS THE '4% PORTION'**, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**BEGINNING** AT AN IRON ROD FOUND APPROXIMATELY 90 FEET NORTH OF THE CENTERLINE OF ALSTON COURT, A 60' WIDE PUBLIC RIGHT OF WAY, AT ITS INTERSECTION WITH BRANDON CIRCLE, A PRIVATE RIGHT OF WAY, SAID IRON BEING A COMMON SOUTHWEST CORNER OF THE SUBJECT AND SOUTHEAST CORNER OF TAX MAP PARCEL 51-16-40A IN THE NAME OF BRANDON CIRCLE TOWNHOUSE OWNER'S ASSOCIATION ('THE ASSOCIATION'), **SAID IRON ROD BEING THE (4 % PORTION) POINT OF BEGINNING (P.O.B.);**

THENCE WITH THE WEST LINE OF THE SUBJECT AND EAST LINE OF THE ASSOCIATION N 33° 16' 25" W 729.14' IN TOTAL TO A POINT, LEAVING THE ASSOCIATION AT 256.8' AND CONTINUING WITH THE EAST LINE OF TAX MAP PARCEL 51-12-46 IN THE NAME OF MP WAYNESBORO, LLC

THENCE LEAVING THE WEST LINE OF MP WAYNESBORO, LLC AND THROUGH THE LANDS OF THE SUBJECT THE FOLLOWING COURSES:

N 56° 46' 12" E 89.78' TO A POINT;

S 33° 15' 02" E 223.79' TO A POINT;

A CURVE TO THE LEFT WITH A RADIUS OF 150.00', A LENGTH OF 11.63', DELTA ANGLE OF 4°26'30", AND A LONG CHORD BEARING S 35°28' 16" E A DISTANCE OF 11.63' TO A POINT;

S 38° 42' 49" W 85.31' TO A POINT;

S 33° 16' 25" E 15.19' TO A POINT;

S 51° 17' 14" E 82.98' TO A POINT;

N 56° 43' 35" E 6.22' TO A POINT;

N 38° 42' 45" E 92.54' TO A POINT;

S 68° 10' 34" E 150.20' TO A POINT;

S 33° 18' 18" E 272.04' TO A POINT;

S 18° 48' 19" E 30.25' TO A POINT ALONG THE NORTH LINE OF ALSTON COURT AND  
THE SOUTH LINE OF THE SUBJECT;

THENCE WITH THE NORTH LINE OF ALSTON COURT S 62° 58' 34" W 208.68' TO THE  
**POINT OF BEGINNING (P.O.B.) CONTAINING 2.418 ACRES, MORE OR LESS.**

BASIS OF BEARINGS: NAD 83, VIRGINIA NORTH ZONE

Document comparison by Workshare Compare on Wednesday, July 10, 2024  
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Input:	
Document 1 ID	file:///C:/Users/dmcdaniel/OneDrive - Klein Hornig LLP/Desktop/2024 VH Form Tab V-1 Right of First Refusal Agreement _do not edit_ save to new doc first_(1119662.2).docx
Description	2024 VH Form Tab V-1 Right of First Refusal Agreement _do not edit_ save to new doc first_(1119662.2)
Document 2 ID	file:///C:/Users/dmcdaniel/OneDrive - Klein Hornig LLP/Desktop/AC4 Equity Right of First Refusal Agreement(1152487.4).pdf
Description	AC4 Equity Right of First Refusal Agreement(1152487.4)
Rendering set	Standard

Legend:	
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Statistics:	
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Insertions	152
Deletions	86
Moved from	0
Moved to	0
Style changes	0

Format changes	0
Total changes	238

1030 Alston Court - 4%

Nonprofit Questionnaire - List of LIHTC Developments

ECD Development Name	Total Units	Development Status	Type	Street Address Line	State	Zip Code	County	LIHTC Award Status	Application Year- LIHTC	Ownership Type
1330 7th St	136	Operating	Family	1330 7th St NW	DC	20001	Washington, DC	Awarded	2002	General Partner
Admiral Oaks	159	Operating	Family	454 Captains Circle	MD	21401	Anne Arundel	Awarded	2009	General Partner
Arbor View	156	Operating	Family	1212 Southern Ave. SE	DC	20032	Washington, DC	N/A	N/A	General Partner
Ashland Commons	78	Operating	Family	1715 E Eager Street	MD	21205	Baltimore City	Awarded	2006	General Partner
Baker School	50	Operating	Senior	100 West Baker St	VA	23220	Richmond	Awarded	2016	GP & LP
Benet House	101	Operating	Senior	400 Millington Ave	MD	21223	Baltimore City	Awarded	2013	Non-Managing GP
Bladensburg Commons	100	Operating	Family, Market	4200 58th Ave	MD	20710	Prince Georges	Awarded	2015	General Partner
Cambridge Commons	96	Operating	Family	1220 Chestnut Place	MD	21613	Dorchester	Awarded	2008	General Partner
Cedar Heights	134	Operating	Family	1508 Butler St SE	DC	20020	Washington, DC	Awarded	2005	General Partner
Central Gardens II	106	Operating	Family	6804 Central Ave	MD	20743	Prince Georges	Awarded	N/A	General Partner
Cherrydale Apartments	186	Operating	Family, Market	1118 Cherry Hill Road	MD	21225	Baltimore County	Awarded	2007	Managing Member
Chestertown Landing	72	Operating	Family	100 Schooner Way	MD	21620	Kent	Awarded	1998	Non-managing GP & LP
College Parkway Place	170	Operating	Family	570 Bellerive Drive #109	MD	21409	Anne Arundel	Awarded	2003	GP & LP
Cove Point I	100	Operating	Senior	7795 Peninsula Expresswa	MD	21222	Baltimore County	Awarded	2004	General Partner
Cove Point II	48	Operating	Senior	7801 Peninsula Expresswa	MD	21222	Baltimore County	Awarded	2005	General Partner
Dove Landing - Dove Landing LLC	318	Operating	Family, Market	5301 Justin Ct	VA	23462	Virginia Beach	N/A	N/A	General Partner
Edgewood Commons I (601)	292	Operating	Family	601 Edgewood Street NE	DC	20017	Washington, DC	Awarded	2015	General Partner
Edgewood Commons II (Gardens)	42	Operating	Family	401 Edgewood St NE	DC	20017	Washington, DC	Awarded	1999	General Partner
Edgewood Commons IV (611)	258	Operating	Family	611 Edgewood ST NE	DC	20017	Washington, DC	Awarded	2002	General Partner
Edgewood III Seniors LP	127	Operating	Senior	635 Edgewood St NE	DC	20017	Washington, DC	Awarded	2002	General Partner
Edgewood III Seniors PC	73	Operating	Senior	635 Edgewood St NE	DC	20017	Washington, DC	Awarded	2002	GP & LP
Ednor Apartments I	110	Operating	Senior	1040 E. 33rd Street	MD	21218	Baltimore City	Awarded	2003	General Partner
Ednor Apartments II	85	Operating	Senior, Market	1050 E 33rd Street	MD	21218	Baltimore City	Awarded	2007	General Partner
Essex House	135	Operating	Family	7777 Maple Ave	MD	20912	Montgomery	Awarded	2013	General Partner
Evergreen Senior Apartments	81	Operating	Senior	1600 Evergreen Way	MD	21221	Baltimore County	Awarded	2008	General Partner
Fall River Terrace	56	Operating	Family	5500-5600 Harpers Farm F	MD	21044	Howard	Awarded	N/A	Managing Member & Member
Fort Stevens	59	Operating	Family	1339 Fort Stevens Dr. NW	DC	20011	Washington, DC	Awarded	2017	General Partner
Greens at English Consul	90	Operating	Senior	4120 Oak Road	MD	21227	Baltimore County	Awarded	2012	General Partner
Greens at Hammonds Lane	90	Operating	Senior	602 Hammonds Lane	MD	21225	Anne Arundel	Awarded	2009	General Partner
Greens at Irvington Mews	100	Operating	Senior	4300 Frederick Avenue	MD	21229	Baltimore City	Awarded	2011	General Partner
Greens at Liberty Road	105	Operating	Senior	9707 Liberty Road	MD	21133	Baltimore County	Awarded	2009	General Partner
Greens at Logan Field	102	Operating	Senior	3455 Dundalk Avenue	MD	21222	Baltimore County	Awarded	2012	General Partner
Greens at Rolling Road	83	Operating	Senior	1505 N. Rolling Road	MD	21228	Baltimore County	Awarded	2007	General Partner
Harper House	100	Operating	Family	5495 Cedar Lane	MD	21044	Howard	Awarded	2009	General Partner
Heritage Crossing II	75	Operating	Family	500 Freemont Ave	MD	21201	Baltimore City	Awarded	2017	General Partner
Hickory Ridge	108	Operating	Family	10799 Hickory Ridge Rd	MD	21044	Howard	Awarded	2018	General Partner
Highland Commons	120	Operating	Family	51 Lincoln Ave	MD	21001	Harford	Awarded	2006	General Partner
Highland Park Senior Apts	77	Operating	Senior	1221 E. Brookland Park Bl	VA	23222	Richmond	Awarded	2015	General Partner
Hollins House	130	Operating	Senior/ Disabled	1010 W. Baltimore St.	MD	21223	Baltimore City	Awarded	2015	General Partner
Hollins Station	48	Operating	Family	4374 Hollins Ferry Rd	MD	21227	Baltimore County	Awarded	2014	General Partner
Howard Hill	44	Operating	Family	1341 Howard Rd. SE	DC	20020	Washington, DC	Awarded	2004	General Partner
Island Walk	102	Operating	Family	1701 Torrey Pines Court	VA	20190	Fairfax	Awarded	2004	General Partner
Jackson Ward Multi-Family	82	Operating	Family	701 North 1st Street	VA	23219	Richmond	Awarded	2019	General Partner
Jackson Ward Seniors	72	Operating	Senior	744 North 2nd Street	VA	23219	Richmond	Awarded	2018	General Partner
Lake Anne House	240	Operating	Senior	11444 North Shore Drive	VA	20190	Reston/Fairfax	Awarded	2017	GP & LP
Mayfair Mansions	410	Operating	Family	3744 Hayes St NE	DC	20019	Washington, DC	Awarded	2007	General Partner
Meadowbrook Run	259	Operating	Family	3500 - 3522 6th Street SE	DC	20032	Washington, DC	Awarded	2001	General Partner
Metro Heights at Mondawmin	70	Operating	Family	2700 Reisterstown Rd	MD	21215	Baltimore City	Awarded	2016	General Partner
Mulberry at Park	68	Operating	Family	211 West Mulberry St	MD	21201	Baltimore City	Awarded	2015	General Partner
Naples Manor	64	Operating	Family	67 Carona Court	MD	20905	Montgomery	N/A	N/A	GP & LP
Overlook at Oxon Run	316	Operating	Family, Senior	3700 9th St SE	DC	20032	Washington, DC	Awarded	2008	General Partner
Oxford Manor	226	Operating	Family	2611-2617 Bowen Road St	DC	20020	Washington, DC	Awarded	2004	General Partner
Park Heights Place Senior Apts	84	Operating	Senior	5430 Park Heights Ave	MD	21215	Baltimore City	Awarded	1997	GP & LP
Park Montgomery	141	Operating	Family	8860 Piney Branch Rd	MD	20903	Montgomery	Awarded	1999	General Partner
Park View at Ashland Terrace	74	Operating	Senior	1705 E Eager St	MD	21205	Baltimore City	Awarded	2006	General Partner
Park View at Bel Air	101	Operating	Senior	555 South Atwood Rd	MD	21014	Harford	Awarded	1999	GP & LP
Park View at Bethlehem	115	Operating	Senior	1241 Club Ave	PA	18018	Lehigh	Awarded	2000	GP & LP
Park View at Bladensburg	102	Operating	Senior	4202 58th Ave	MD	20710	Prince Georges	Awarded	2011	General Partner
Park View at Box Hill	100	Operating	Senior	20 Box Hill South Parkway	MD	21009	Harford	Awarded	1998	GP & LP
Park View at Catonsville	101	Operating	Senior	303 Maiden Choice	MD	21228	Baltimore County	Awarded	2006	General Partner
Park View at Cheltenham	75	Operating	Senior, Market	1990 Ashbourne Rd	PA	19027	Montgomery, PA	Awarded	2004	General Partner
Park View at Coldspring	99	Operating	Senior	4803 Tamarind Rd	MD	21209	Baltimore City	Awarded	2019	General Partner
Park View at Colonial Landing	100	Operating	Senior	6391 Rowanberry Drive	MD	21075	Howard	Awarded	2011	General Partner
Park View at Columbia	104	Operating	Senior	7070 Cradlerock Way	MD	21045	Howard	Awarded	2009	General Partner
Park View at Easton	80	Operating	Senior	640 Mecklenburg Ave	MD	21601	Talbot	Awarded	1997	GP & LP
Park View at Ellicott City	81	Operating	Senior	8720 Ridge Road	MD	21043	Howard	Awarded	2014	General Partner
Park View at Ellicott City II	91	Operating	Senior	8700 Ridge Road	MD	21043	Howard	Awarded	2003	GP & LP
Park View at Emerson	80	Operating	Senior	9895 Palace Hall Drive	MD	20723	Howard	Awarded	2007	General Partner
Park View at Fullerton	90	Operating	Senior	4300 Cardwell Ave	MD	21236	Baltimore County	Awarded	2010	General Partner
Park View at Furnace Branch	101	Operating	Senior	7466 Furnace Branch Roac	MD	21060	Anne Arundel	Awarded	2002	GP & LP
Park View at Laurel	153	Operating	Senior	9000 Briarcroft Lane	MD	20708	Prince Georges	Awarded	2009	General Partner
Park View at Laurel II	105	Operating	Senior	9010 Briarcroft Lane	MD	20708	Prince Georges	Awarded	2012	General Partner
Park View at Manchester Heights	64	Operating	Senior	1900 Barley Rd	PA	17408	York	Awarded	1997	GP & LP
Park View at Miramar Landing	100	Operating	Senior	705 Compass Rd	MD	21220	Baltimore County	Awarded	2005	General Partner
Park View at Naaman's Creek	80	Operating	Senior	8508 Conshester Highway	PA	19061	Delaware	Awarded	1996	GP & LP
Park View at Oak Crest	100	Operating	Senior	560 Oak Drive	PA	19438	Montgomery, PA	Awarded	1999	GP & LP
Park View at Randallstown	103	Operating	Senior	3530 Resource Drive	MD	21133	Baltimore County	Awarded	2010	General Partner
Park View at Rosedale	109	Operating	Senior	1315 Chesaco Ave	MD	21237	Baltimore County	Awarded	2010	General Partner
Park View at Severna Park	103	Operating	Senior	180 Ritchie Highway	MD	21146	Anne Arundel	Awarded	2009	General Partner
Park View at Snowden River	100	Operating	Senior	8610 Snowden River Park	MD	21045	Howard	Awarded	2003	General Partner
Park View at South Pantops	90	Operating	Senior	210 South Pantops Drive	VA	22911	Albemarle	Awarded	2005	General Partner
Park View at Taylor 2	100	Operating	Senior	4102 Taylor Ave	MD	21236	Baltimore County	Awarded	2018	General Partner
Park View at Towson	112	Operating	Senior	20 Dunvale Road	MD	21204	Baltimore County	Awarded	2006	General Partner
Park View at Tyler Run	80	Operating	Senior	2105 Knob Hill Rd	PA	17403	York	Awarded	1995	GP & LP
Park View at Woodlawn 2	101	Operating	Senior	2020 Featherbed Lane	MD	21207	Baltimore County	Awarded	2018	General Partner

Parkside Terrace	87	Operating	Family	506 Easley Street	MD	20910	Montgomery	N/A	N/A	Own outright/non LIHTC
Randle Hill	195	Operating	Family	3300 6th St SE	DC	20032	Washington, DC	Awarded	2019	General Partner
Ranleigh Court	41	Operating	Family, Market	5951-6033 Turnabout Lan	MD	21044	Howard	N/A	N/A	Managing Member & Member
Red Run Station	72	Operating	Family	10630 Red Run Boulevard	MD	21117	Baltimore County	Awarded	2017	General Partner
Reserve at Somerset Commons	75	Operating	Family	30520 Hickory Rd	MD	20853	Somerset	Awarded	2015	General Partner
Reserve at Somerset Commons II	54	Operating	Family	30520 Hickory Rd	MD	20853	Somerset	Awarded	2018	General Partner
Residences at Highland Commons	22	Operating	Family	31 Lincoln Ave	MD	21001	Harford	Awarded	2011	General Partner
Rideout Heath	83	Operating	Family	5817-5991 Harpers Farm F	MD	21044	Howard	N/A	N/A	Managing Member & Member
Riverwoods at North East	76	Operating	Family	1000 Riverwoods Circle	MD	21901	Cecil	Awarded	2013	General Partner
Scotland Townhomes	75	Operating	Family	7829 Scotland Drive	MD	20854	Montgomery	Awarded	2017	General Partner
Sierra Woods	158	Operating	Family	8712 Airybrink Lane	MD	21045	Howard	Awarded	2008	General Partner
Skyland Apartments	224	Operating	Family, Market	2333 Skyland Pl SE	DC	20020	Washington, DC	N/A	N/A	Managing Member and Member
Somerset Commons	60	Operating	Family	12370 Somerset Ave	MD	21853	Somerset	Awarded	2008	GP & LP
Stevens Forest (fka Forest Ridge Apartments)	105	Operating	Family	5866 Stevens Forest Rd	MD	21045	Howard	Awarded	2007	General Partner
Stony Brook	204	Operating	Family	3420 - 3608 Buckman Roa	VA	22309	Alexandria	Awarded	2010	General Partner
Taney Village	130	Operating	Senior	1421 Taney Avenue	MD	21702	Frederick	Awarded	2013	General Partner
The Allendale	164	Operating	Senior/ Disabled	3600 W Franklin Street	MD	21229	Baltimore City	Awarded	2014	General Partner
The Larkspur	76	Operating	Family	2001 N. Cleveland Street	VA	22201	Arlington	Awarded	2013	General Partner
Wardman Court	152	Operating	Family	1350 Clifton St NW	DC	20009	Washington, DC	Awarded	2001	General Partner
Waverly Winds	62	Operating	Family	10339 Twin Rivers Rd	MD	21045	Howard	N/A	N/A	Managing Member & Member
West Wood Oaks	54	Operating	Family	10730 West Dr	VA	22030	Fairfax	Awarded	2011	General Partner
Westbrook Commons	96	Operating	Family	555 West Rd	MD	21801	Wicomico	Awarded	2005	General Partner
Westchester West	345	Operating	Family, Market	3214 Hewitt Avenue	MD	20906	Montgomery	N/A	N/A	Managing Member
Westminster Overlook (FKA Locust House)	98	Operating	Senior	30 Locust Street	MD	21157	Carroll	Awarded	2013	General Partner
Wheeler Terrace	116	Operating	Family	1217 Valley Ave. SE	DC	20032	Washington, DC	Awarded	2008	General Partner
Wiley H. Bates	71	Operating	Senior	1103 Smithville St	MD	21401	Anne Arundel	Awarded	2005	General Partner
Woodbridge Commons	132	Operating	Family	1307 Gold Meadow Way	MD	21040	Harford	Awarded	2005	GP & LP
Woodfall Greens (fka Patapsco Place)	230	Operating	Family, Market	102 Hammonds Lane	MD	21225	Anne Arundel	N/A	N/A	Managing Member
Woodmere Trace	300	Operating	Family, Market	6741 E. Tanners Creek Dr.	VA	23513	Virginia Beach	N/A	N/A	General Partner
York Commons	102	Operating	Family	2406 Cape Horn Rd	PA	17356	York	Awarded	2003	General Partner



**Department of the Treasury  
Internal Revenue Service  
Tax Exempt and Government Entities**

**ENTERPRISE COMMUNITY DEVELOPMENT  
INC  
% SALLY HEBNER  
11000 BROKEN LAND PKWY  
COLUMBIA MD 21044**

**Date:  
August 17, 2020  
Person to contact:  
Name: K. Gleason  
ID number: 0203083  
Employer ID number:  
52-1888775  
Form 990 required:  
Yes**

**Dear Sir or Madam:**

**We're responding to your request dated May 29, 2020, about your tax-exempt status.**

**We issued you a determination letter in February 1995, recognizing you as tax-exempt under Internal Revenue Code (IRC) Section 501(c)(3).**

**We also show you're not a private foundation as defined under IRC Section 509(a) because you're described in IRC Sections 509(a)(1) and 170(b)(1)(A)(vi).**

**Donors can deduct contributions they make to you as provided in IRC Section 170. You're also qualified to receive tax-deductible bequests, legacies, devises, transfers, or gifts under IRC Sections 2055, 2106, and 2522.**

**In the heading, we indicated whether you must file an annual information return. If you're required to file a return, you must file one of the following by the 15th day of the 5<sup>th</sup> month after the end of your annual accounting period.**

- Form 990, Return of Organization Exempt From Income Tax**
- Form 990-EZ, Short Form Return of Organization Exempt From Income Tax**
- Form 990-N, Electronic Notice (e-Postcard) for Tax-Exempt Organizations Not Required to File Form 990 or Form 990EZ**
- Form 990-PF, Return of Private Foundation or Section 4947(a)(1) Trust Treated as Private Foundation**

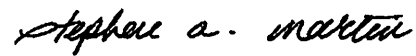
**According to IRC Section 6033(j), if you don't file a required annual information return or notice for 3 consecutive years, we'll revoke your tax-exempt status on the due date of the 3rd required return or notice.**

You can get IRS forms or publications you need from our website at [www.irs.gov/forms-pubs](http://www.irs.gov/forms-pubs) or by calling 800-TAX-FORM (800-829-3676).

If you have questions, call 877-829-5500 between 8 a.m. and 5 p.m., local time, Monday through Friday (Alaska and Hawaii follow Pacific time).

Thank you for your cooperation.

Sincerely,

A handwritten signature in black ink that reads "Stephen A. Martin". The signature is written in a cursive style with a small dot after the first name.

Stephen A. Martin  
Director, Exempt Organizations Rulings  
and Agreements





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ARTICLES OF INCORPORATION

OF

6-1494 at 123 P  
ENTERPRISE HOUSING CORPORATION OF MARYLAND, INC.

(a nonstock corporation)

The undersigned, being at least eighteen years of age, acting as incorporator, does hereby form a nonstock corporation under and by virtue of the Maryland General Corporation Law.

FIRST: The name of the corporation (hereinafter called the "Corporation") is Enterprise Housing Corporation of Maryland, Inc.

SECOND: The period of its duration is perpetual.

THIRD: The purposes for which the Corporation are formed are as follows:

1. The Corporation is organized and shall be operated exclusively for charitable purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code"). In furtherance of these purposes, the Corporation, a nonprofit locally-initiated community development corporation, shall engage in community economic development activities and assist in the provision of decent and affordable homeownership opportunities for low income persons in Maryland. Through such activities, the Corporation will seek to improve the quality of economic and social participation in community life so as to eliminate poverty, revitalize the community and establish permanent economic and social benefits for low income residents.

2. Solely for the above purposes, the Corporation is empowered to and may exercise all other power and authority now or hereafter conferred upon nonprofit corporations in the State of Maryland, including but not limited to the acquisition, construction, rehabilitation, development, ownership, operation and sale of low income housing. Also in furtherance of the above purposes and pursuant to the authority conferred upon nonprofit corporations in the State of Maryland, the Corporation may borrow money, seek grants or other forms of aid, and enter into or provide technical assistance with respect to any form of aid, and enter into or provide technical assistance with respect to any form of financing arrangement with any lending institution, investor or governmental entity in connection with its activities.

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3. No part of the income or principal of the Corporation shall inure to the benefit of any director or officer of this Corporation or any other private individual, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services actually rendered to it, and to make reasonable payments and distributions in furtherance of the aforementioned purposes of the Corporation. The Corporation shall not engage in any activity which is prohibited to a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986 or any corresponding future provisions of the federal tax law. In accordance with the existing federal tax law, the Corporation shall not participate or intervene in any political campaign on behalf of any candidate for public office by publishing or distributing statements, or in any other way. No substantial part of the activities of the Corporation shall be the carrying on of propoganda, or otherwise attempting to influence legislation.

**FOURTH:** The present address of the principal office of the Corporation in Maryland is 505 American City Building, Columbia, Maryland 21044. The name and post office address of the resident agent of the Corporation in Maryland are The Enterprise Foundation, Inc., 505 American City Building, Columbia, Maryland 21044. The resident agent is a Maryland corporation.

**FIFTH:** The Corporation shall not be authorized to issue capital stock.

**SIXTH:** The Corporation shall have no members.

**SEVENTH:** The initial number of directors of the Corporation shall be three (3), which number may be increased or decreased pursuant to the bylaws of the Corporation. The names of the directors who shall act until the first meeting or until their successors are duly chosen and qualified are Marsha Grayson, Mark Sissman and Ellen Lazar.

**EIGHTH:** A statement as to the manner in which directors shall be elected or appointed shall be set forth in the bylaws of the Corporation. Sole voting power in the Corporation shall be vested in the Board of Directors.

**NINTH:** Provisions for the distribution of assets on dissolution or the termination of the Corporation are as follows:

Although the period of duration of the Corporation is perpetual, if for any reason the Corporation is to be dissolved or otherwise terminated, no part of the property of the Corporation or any of the proceeds shall be distributed to or inure to the benefit of any of the directors of the Corporation. Upon the dissolution of the Corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

**TENTH:** The directors and officers of the Corporation shall have no liability to the Corporation for money damages except (i) to the extent that it is proven that such person actually received an improper benefit or profit in money, property or services or (ii) to the extent that a judgment or other final adjudication adverse to such person is entered in a proceeding based on a finding in the proceeding that the person's action, or failure to act, was the result of active and deliberate dishonesty and was material to the cause of action adjudicated in the proceeding. This Article shall not be construed to affect the liability of a person in any capacity other than as a director or officer of the Corporation.

**ELEVENTH:** The name and address of the incorporator is:

Susan A. Cobb  
1250 Connecticut Avenue, N.W.  
Washington, D.C. 20036

IN WITNESS WHEREOF, I have signed these Articles of Incorporation, acknowledging the same to be my act, on this 14th day of June, 1994.

Susan A. Cobb  
Susan A. Cobb  
Incorporator

APPROVED FOR RECORD

5/15/98 at 9:45 a.m.

FIRST AMENDMENT TO ARTICLES OF INCORPORATION OF ENTERPRISE HOUSING CORPORATION OF MARYLAND, INC.

This First Amendment to Articles of Incorporation is hereby approved and adopted by the Board of Directors of Enterprise Housing Corporation of Maryland, Inc. (the "Corporation"), a nonstock corporation duly formed under and by virtue of the Maryland General Corporation Law:

WHEREAS, the Corporation's Articles of Incorporation were filed with and approved by the Maryland State Department of Assessments and Taxation on June 14, 1994;

WHEREAS, the Corporation desires to amend said Articles of Incorporation by adding certain language clarifying the Corporation's purposes; and

WHEREAS, the following amendments to said Articles of Incorporation were duly approved and adopted by the Corporation's Board of Directors, there being no members authorized to vote and no shares of the Corporation entitled to vote thereon either outstanding or subscribed for.

- 1. The Corporation's Articles of Incorporation are hereby amended by the deletion of Article Three and the substitution of the following language in lieu thereof:

THIRD: The purposes for which the Corporation is formed are as follows:

- 1. The Corporation is organized and shall be operated exclusively for charitable purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code"). In furtherance of these purposes, the Corporation, a nonprofit locally-initiated community development corporation, shall engage in housing and community economic development activities, including but not limited to the provision of decent and affordable rental housing and homeownership opportunities for low-income people, in the State of Maryland. Through such activities, the Corporation will seek to improve the quality of economic and social participation in community life so as to eliminate poverty, revitalize the community and establish permanent economic and social benefits for low-income people.
2. Solely for the above purposes, the Corporation is empowered to and may exercise all other power and authority now or hereafter conferred upon nonprofit corporations in the State of Maryland, including but not limited to the acquisition, construction, rehabilitation, development, ownership, operation, leasing and sale of housing that is affordable to low-income people. Also in furtherance of the above purposes and pursuant to the authority conferred upon nonprofit corporations in the State of Maryland, the

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I.D. NO. D3908365 ACKN. NO. - 22603118929 ENTERPRISE HOUSING CORPORATION OF MARYLAND, INC.

05/15/98 AT 09:45 A.M.

BY: [Signature] This stamp replaces our previous certification system. DATED: 02-07-20

Custodian Effective: 6/9

Corporation may borrow money, seek grants or other forms of aid, and enter into or provide technical assistance with respect to any form of aid, and enter into or provide technical assistance with respect to any form of financing arrangement with any lending institution, investor or governmental entity in connection with its activities. The Corporation may engage in any and all other charitable activities permitted to an organization exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or corresponding future provisions of the federal tax law.

3. No part of the income or principal of the Corporation shall inure to the benefit of any director or officer of this Corporation or any other private individual, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services actually rendered to it, and to make reasonable payments and distributions in furtherance of the aforementioned purposes of the Corporation. The Corporation shall not engage in any activity which is prohibited to a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986, amended, or any corresponding future provisions of the federal tax law. In accordance with the existing federal tax law, the Corporation shall not participate or intervene in any political campaign on behalf of any candidate for public office by publishing or distributing statements, or in any other way. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation.
2. All other provisions of the Articles of Incorporation shall remain in full force and effect.

IN WITNESS WHEREOF, the following, constituting the entire Board of Directors of the Corporation, have signed this First Amendment of Articles of Incorporation, acknowledging the same to be their act, on this 16 day of March 1998.

  
Marsha Grayson  
President

  
Mark Sissman  
Vice President

**SECRETARY'S CERTIFICATION**

I, Jeffrey C. Berg, Secretary, hereby acknowledge on behalf of Enterprise Housing Corporation of Maryland, Inc., that the foregoing First Amendment to Articles of Incorporation is the corporate act of said corporation, under penalties of perjury.

  
Jeffrey C. Berg, Secretary



State of Maryland  
**DEPARTMENT OF  
 ASSESSMENTS AND TAXATION**



PARRIS N. GLENDENING  
 Governor  
 RONALD W. WINEHOLT  
 Director  
 PAUL B. ANDERSON  
 Administrator

Charter Division

DOCUMENT CODE 09 J J BUSINESS CODE \_\_\_\_\_ COUNTY 63  
 # D3908365 P.A. \_\_\_\_\_ Religious \_\_\_\_\_ Close \_\_\_\_\_ Stock \_\_\_\_\_ Nonstock

Merging (Transferor) \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Surviving  
 E.O. NO. D3908365  
 ACKN. NO. - 226C3118929  
 ENTERPRISE HOUSING CORPORATION OF  
 MARYLAND, INC.

CODE	AMOUNT	FEES EMITTED
10	_____	Expedited Fee
61	_____	Rec. Fee (Arts. of Inc.)
20	_____	Organ. & Capitalization
62	<u>20</u>	Rec. Fee (Amendment)
63	_____	Rec. Fee (Merger, Consol.)
64	_____	Rec. Fee (Transfer)
66	_____	Rec. Fee (Revival)
65	_____	Rec. Fee (Dissolution)
75	_____	Special Fee
73	_____	Certificate of Conveyance

NO. OF CERTIFIED COPIES - 0  
 (New Name) \_\_\_\_\_

21	_____	Recordation Tax
22	_____	State Transfer Tax
23	_____	Local Transfer Tax
70	_____	Change of P.O., R.A. or R.A.A.
31	_____	Corp. Good Standing
800	_____	_____
52	_____	Foreign Qualification
NA	_____	Foreign Registration
51	_____	Foreign Name Registration
53	_____	Foreign Resolution
54	_____	For. Supplemental Cert.
56	_____	Penalty
50	_____	Cert. of Qua. or Reg.
83	_____	Cert. Limited Partnership
84	_____	Amendment to Limited Partnership
85	_____	Termination of Limited Partnership
80	_____	For. Limited Partnership
91	_____	Amend/Cancellation, For. Limited Part.
87	_____	Limited Part. Good Standing
67	_____	Cert. Limited Liability Partnership
68	_____	LLP Amendment - Domestic
69	_____	Foreign Limited Liability Partnership
74	_____	LLP Amendment - Foreign
99	_____	Art. of Organization (LLC)
98	_____	LLC Amend, Diss. Continuation
97	_____	LLC Cancellation
96	_____	Registration Foreign LL
94	_____	Foreign LLC Supplemental
92	_____	LLC Good Standing (short)
13	_____	Certified Copy
_____	_____	Other _____

- \_\_\_\_\_ Change of Name
- \_\_\_\_\_ Change of Principal Office
- \_\_\_\_\_ Change of Resident Agent
- \_\_\_\_\_ Change of Resident Agent Address
- \_\_\_\_\_ Resignation of Resident Agent
- \_\_\_\_\_ Designation of Resident Agent and Resident Agent's Address
- \_\_\_\_\_ Change of Business Code
- \_\_\_\_\_ Adoption of Assumed Name
- \_\_\_\_\_  Other Change(s) Other TBS

CODE \_\_\_\_\_  
 ATTENTION: \_\_\_\_\_  
 \_\_\_\_\_

MAIL TO ADDRESS: Enterprise Housing Corporation of Maryland, Inc  
10227 Wincopin Circle, Suite 810  
Columbia, Md 21044

TOTAL FEES 20 \_\_\_\_\_ Credit Card \_\_\_\_\_  
 \_\_\_\_\_ Check \_\_\_\_\_ Co. \_\_\_\_\_  
 Documents on \_\_\_\_\_ checks

APPROVED BY: H

ENTERPRISE HOUSING CORPORATION  
 OF MARYLAND INC  
 10227 WINCOPIN CIRCLE STE 810  
 COLUMBIA MD 21044



**ENTERPRISE COMMUNITY DEVELOPMENT, INC.**

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**BYLAWS**

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## Contents

ARTICLE I OFFICES.....	5
Section 1 Principal Office .....	5
Section 2 Registered Office.....	5
ARTICLE II MEMBER .....	5
Section 1 Member .....	5
Section 2 Action by Consent in Lieu of a Meeting.....	5
ARTICLE III DIRECTORS .....	6
Section 1 Number.....	6
Section 2 Powers and Qualifications.....	6
Section 3 Election and Term .....	6
Section 4 Resignations .....	6
Section 5 Removal .....	6
Section 6 Vacancies .....	6
Section 7 Chair.....	7
Section 8 Location of Meetings .....	7
Section 9 Annual Meeting.....	7
Section 10 Regular Meetings .....	7
Section 11 Call of Special Meetings .....	7
Section 12 Notice of Special Meetings .....	7
Section 13 Waiver of Notice .....	7
Section 14 Quorum .....	8
Section 15 Action by Majority Vote .....	8
Section 16 Action by Written Consent.....	8
Section 17 Executive Committee .....	8
Section 18 Designation of Additional Committees.....	8

Section 19 Powers .....	9
Section 20 Term .....	9
Section 21 Meetings .....	9
Section 22 Quorum/Action .....	9
ARTICLE IV OFFICERS .....	9
Section 1 Designation.....	9
Section 2 Election.....	10
Section 3 Term .....	10
Section 4 Resignations .....	10
Section 5 Removal .....	10
Section 6 Vacancies .....	10
Section 7 President.....	10
Section 8 Vice President .....	11
Section 9 Treasurer.....	11
Section 10 Secretary.....	11
Section 11 Other Officers .....	12
ARTICLE V .....	12
Section 1 Compensation of Directors.....	12
Section 2 Compensation of Officers .....	12
ARTICLE VI.....	13
Section 1 Liability .....	13
Section 2 Indemnification .....	13
Section 3 Insurance .....	13
ARTICLE VII GENERAL PROVISIONS .....	13
Section 1 Execution of Contracts.....	13
Section 2 Loans .....	13

Section 3	Gifts.....	14
Section 4	Investments.....	14
Section 5	Voting of Securities Held by the Corporation.....	14
Section 6	Books and Records.....	14
Section 7	Depositories.....	14
Section 8	Signatories.....	14
Section 9	Annual Audit.....	15
Section 10	Fiscal Year.....	15
Section 11	Corporate Seal.....	15
ARTICLE VIII AMENDMENTS.....		15
ARTICLE IX.....		16

**ENTERPRISE COMMUNITY DEVELOPMENT, INC.**

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**BYLAWS**

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**ARTICLE I**

**OFFICES**

**Section 1** **Principal Office**. The principal office of Enterprise Community Development, Inc. (referred to as the “Corporation”) shall be located in the State of Maryland. The Corporation may from time to time have such other offices as the Board of Directors (the “directors”) may determine or as the affairs of the Corporation may require.

**Section 2** **Registered Office**. The Corporation shall have and continuously maintain in the State of Maryland, a registered office and a registered agent whose office is located in such registered office. The registered office may be, but need not be, located in the principal office of the Corporation. The address of the registered office may from time to time be changed by the directors.

**ARTICLE II**

**MEMBER**

**Section 1** **Member**. The member of the Corporation shall be Enterprise Community Investment, Inc. (the “Member” or “Investment”). The Member shall have the right to vote. The Member shall act through its Board of Directors or its designee.

**Section 2** **Action by Consent in Lieu of a Meeting**. Any action required or permitted to be taken by the Member, except as otherwise required by law or the Articles of Incorporation, may be taken without a meeting and without notice if the Member consents in writing to such act.

## ARTICLE III

### DIRECTORS

**Section 1**     **Number**. The initial number of directors of the Corporation shall be fixed by the Articles of Incorporation. Thereafter, the Corporation shall have at least one (1) and no more than fifteen (15) directors as determined from time to time by the Member. Such number may be increased or decreased by the Member; however, no decrease shall have the effect of shortening the term of any incumbent director.

**Section 2**     **Powers and Qualifications**. The Policies of the Corporation shall be determined, and its affairs shall be managed, by the directors. The directors shall act only as a Board of Directors, or as a committee thereof; individual directors shall have no power as such. Directors need not be citizens of the United States, nor residents of the State of Maryland.

**Section 3**     **Election and Term**. The Member shall elect the directors of the Corporation who shall serve for a term of one (1) year and until their successors are elected and qualified, or until their earlier resignation, removal or death. The Chief Executive Officer of Enterprise Community Partners, Inc. (“Partners”) and the President of Investment shall each serve as an *ex officio* member of the Board of Directors with full voting rights.

**Section 4**     **Resignations**. Any director may resign at any time by notifying the Board of Directors in writing. Such resignation shall take effect at the time specified therein. Acceptance by the directors of such resignation shall not be necessary to make it effective.

**Section 5**     **Removal**. The Member may remove a director from office at any time, with or without cause.

**Section 6**     **Vacancies**. Vacancies in the Board of Directors shall be deemed to exist in the event of the resignation, removal or death of any director, or in the event of an increase in the number of directors. Any such vacancy shall be filled by the Member. A director elected to fill a

vacancy shall hold office for the unexpired term of his/her predecessor. In the case of an increase in the number of directors, a director shall hold office until the next election of directors.

**Section 7** **Chair**. The Chief Executive Officer of Partners shall serve as Chair who shall preside over the meetings of the Board of Directors until his or her successor is elected.

**Section 8** **Location of Meetings**. Meetings of the Board of Directors, annual, regular or special, may be held within or without the State of Maryland and may be held by means of telephone conference.

**Section 9** **Annual Meeting**. Annual meetings shall be held at such time and place as shall be determined by the Board of Directors and designated in the notice or waiver of notice of the meeting.

**Section 10** **Regular Meetings**. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by the directors.

**Section 11** **Call of Special Meetings**. The chief executive officer or president may call, or upon the request of a majority of the directors, the secretary shall call, special meetings of the Board of Directors, as appropriate.

**Section 12** **Notice of Special Meetings**. Notice of special meetings of the directors shall be in writing, signed by the chief executive officer, the president, or the secretary, and shall be sent to each director, by mail or email, at least seven days before the time designated for such meeting. Notice of special meetings shall state the time and place of the meeting; the purpose or purposes of such meetings need not be specified, unless otherwise required by law, the Articles of Incorporation, or these bylaws.

**Section 13** **Waiver of Notice**. Whenever notice is required to be given to any director by the General Laws of the State of Maryland, the Articles of Incorporation, or these bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before

after the time stated therein, shall be equivalent to the giving of such notice. Such waiver need not specify the purpose or purposes of the meeting.

**Section 14** **Quorum**. A majority of the directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, unless otherwise required by the General Laws of the State of Maryland, the Articles of Incorporation, or these bylaws. However, if a quorum is not present at any meeting, those directors present there at may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

**Section 15** **Action by Majority Vote**. Except as required by the General Laws of the State of Maryland, the Articles of Incorporation or these bylaws, any action by a majority of the directors present at a meeting at which quorum is present shall be deemed to be the action of the Board of Directors.

**Section 16** **Action by Written Consent**. Any action required or permitted to be taken at a meeting of the directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors.

**Section 17** **Executive Committee**. The Board of Directors may from time to time designate one-third of their number, but not less than two directors, to constitute an executive committee of the Corporation. The executive committee shall have the full power to carry out the policies established by the directors and to manage the affairs of the Corporation as necessary during the interim periods between meetings of the Board of Directors.

**Section 18** **Designation of Additional Committees**. The Board of Directors may from time to time designate from among their members not less than two directors to constitute a committee or committees as deemed necessary and proper. The Board of Directors shall have the power at any time to: (i) designate a member of such committee as its chairman; (ii) fill vacancies



on any committee; (iii) change the membership of any committee; or (iv) discharge a committee.

**Section 19** **Powers.** Each committee shall have, and may exercise, such powers not inconsistent with the General Laws of the State of Maryland, the Articles of Incorporation, or these bylaws, as authorized by the directors. The designation of any such committee and the delegation thereto of authority shall not operate to relive the Board of Directors, or any individual director, of any responsibility imposed upon it or him/her by law. The members of a committee shall act only as a committee.

**Section 20** **Term.** Members of a committee shall serve for a term of one year, until the next annual meeting of the Board of Directors and until their successors are appointed, or until their earlier resignation, removal with or without cause, or death, or until the committee shall sooner be discharged.

**Section 21** **Meetings.** Meetings of a committee may be held within or without the State of Maryland, and may be held by means of telephone conference. A majority of any such committee may fix the time and place of its meetings. Each committee shall keep records of its actions and report such actions to the Board of Directors and the chief executive officer.

**Section 22** **Quorum/Action.** A majority of the then serving members of any committee shall constitute a quorum. Any action of the majority of those present at a meeting at which a quorum is present shall be deemed the action of the committee, except when a committee has only two members, then any action must be by unanimous consent.

## ARTICLE IV

### **OFFICERS**

**Section 1** **Designation.** The officers of the Corporation shall consist of a president, a treasurer, and a secretary, and one (1) or more vice presidents and such other officers, assistant officers

and agents as may be deemed necessary, each to have such duties and authority as are provided in these Bylaws, or as the Board of Directors may from time to time determine. The Corporation may also have a Chief Executive Officer (who may also be the President). Any two or more offices may be held by the same person, except the offices of president and vice president. Any officer who is also an employee of the Corporation or any affiliate of the Corporation shall automatically be terminated as an officer of the Corporation as of the date such officer's employment terminates, and no action by the Board of Directors shall be necessary to remove such officer.

**Section 2**     **Election**. The officers shall be elected by the Board of Directors at the annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient.

**Section 3**     **Term**. Officers shall serve for a term of one (1) year, until the next annual meeting of the Board of Directors and until their successors are elected and qualified, or until their earlier resignation, removal or death.

**Section 4**     **Resignations**. Any officer may resign at any time by notifying the Board of Directors in writing. Such resignation shall take effect at the time specified therein. Acceptance by the directors of such resignation shall not be necessary to make it effective.

**Section 5**     **Removal**. Any officer may be removed, either with or without cause, by a majority vote of the directors at any regular or special meeting.

**Section 6**     **Vacancies**. A vacancy in any office caused by resignation, removal or death may be filled for the unexpired term of the predecessor in office by the directors at any regular or special meeting.

**Section 7**     **President**. The president shall have general supervision over the affairs of the Corporation, and shall perform all duties incident thereto and have such power as may from time to time be assigned by the directors. The President shall be the chief executive officer of the

Corporation and shall hold the title of Chief Executive Officer, unless the Board of Directors decide to elect a different person as Chief Executive Officer. In the event the Board of Directors elect to have a Chief Executive Officer who is not the President, the Chief Executive Officer shall have the duties and authority that would otherwise be conferred on the President, but the President shall have such duties and authority if the Chief Executive Officer is absent or unable to act. In the absence of the Chair, the President shall Chair a meeting of the Board of Directors.

**Section 8 Vice President.** The vice president, if there is one, shall perform such duties and have such other powers as the directors or the president may from time to time prescribe. In the absence or disability of the president, the vice president shall perform the duties and exercise the powers of the president. A Vice President may be designated as an Executive Vice President, a Senior Vice President or an Assistant Vice President, as the Board of Directors shall determine.

**Section 9 Treasurer.** The treasurer shall: (i) collect and keep an account of all moneys received and expended for the use of the Corporation; (ii) deposit sums received by the Corporation in the name of the Corporation in such depositories as shall be approved by the directors; (iii) present reports of the finances of the Corporation at each annual meeting and when called upon by the president; and (iv) perform such related duties as shall be assigned by the Board of Directors or the president. The funds, books and vouchers in the hands of the treasurer shall at all times be subject to the inspection, supervision and control of the directors and the president. At the expiration of his\her term of office, the treasurer shall turn over to his\her successor in office all books, records, monies and other properties of the Corporation.

**Section 10 Secretary.** The secretary shall: (i) act as secretary of all meetings of the Board of Directors and the committees (if any); (ii) maintain the minutes thereof in the proper book or books; (iii) see that the reports, statements and other documents required by law are properly maintained and filed; and (iv) in general, perform all the duties incident to the office of

secretary and such related duties as may from time to time be assigned by the Board of Directors the chief executive officer, or the president. The books, records and papers in the hands of the secretary shall at all times be subject to the inspection, supervision and control of the directors and the president. At the expiration of his\her term of office, the secretary shall turn over to his\her successor in office all books, records, papers and other properties of the Corporation.

**Section 11 Other Officers.** Other officers elected or appointed by the Board of Directors shall, in general, perform such duties and have such powers as shall be assigned to them by the Board of Directors, the chief executive officer, or the president.

## ARTICLE V

### **COMPENSATION OF DIRECTORS AND OFFICERS**

**Section 1 Compensation of Directors.** Directors shall not receive any compensation for their services; however, the directors may authorize reimbursement for all expenses incurred in connection with the performance of services for the Corporation, including but not limited to attendance at annual, regular or special meetings of the Corporation. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

**Section 2 Compensation of Officers.** Salaries or other compensation of the officers may be fixed from time to time by the Board of Directors or a committee thereof, provided that such salaries and compensation shall not be excessive in amount and shall be for services which are reasonable and necessary for performance of the Corporation's purposes.

## ARTICLE VI

### **LIABILITY AND INDEMNIFICATION**

**Section 1** **Liability**. In the absence of fraud or bad faith, the directors of the Corporation shall not be personally liable for its debts, obligations or liabilities.

**Section 2** **Indemnification**. The Corporation shall indemnify each director, officer, or employee, present or former, to the maximum extent permitted by law against all cost and expense reasonably incurred by or imposed upon him\her in connection with any action, suit, or proceeding in which he\she may be involved by reason of being or having been a director, officer, or employee. The foregoing right of indemnification shall not be exclusive of other rights to which any such director, officer, or employee may be entitled as a matter of law.

**Section 3** **Insurance**. The Corporation shall have the power to purchase directors and officers liability insurance on behalf of any such person who is or was a director or officer of the Corporation.

## ARTICLE VII

### **GENERAL PROVISIONS**

**Section 1** **Execution of Contracts**. The Board of Directors, except as otherwise provided in these Bylaws, may prospectively or retroactively authorize any officer or officers, agent or agents, in the name and on behalf of the Corporation, to enter into any contract, or execute and deliver any instrument as may be necessary to carry out the purposes of the Corporation. Any such authority may be general or confined to specific instances.

**Section 2** **Loans**. The Board of Directors may authorize the president or any other officer or agent of the Corporation to: (i) obtain loans and advances at any time for the Corporation from any bank, trust company, firm, corporation, individual or other institution; (ii) make, execute

and deliver promissory notes, bonds or other certificates or evidences of indebtedness of the Corporation; and (iii) pledge and hypothecate, or transfer any securities or other property of the Corporation as security for any such loans or advances. Such authority conferred by the directors may be general or confined to specific instances. No loans shall be made by the Corporation to any director or officer thereof.

**Section 3 Gifts.** The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise to be used to achieve the purposes of the Corporation.

**Section 4 Investments.** The Corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it according to the judgment of the directors and restricted to the prudent investments which a director is or may hereafter be permitted by law to make.

**Section 5 Voting of Securities Held by the Corporation.** Stocks and other securities owned by the Corporation shall be voted, in person or by proxy, as the directors may specify. In the absence of any direction by the directors, such stocks and securities shall be voted as the president may determine.

**Section 6 Books and Records.** There shall be kept at the principal office of the Corporation, correct books of accounts of all the business and transactions of the Corporation.

**Section 7 Depositories.** The funds of the Corporation not otherwise employed shall from time to time be deposited to the order of the Corporation in such banks, trust companies or other depositories as the directors may select, or as may be selected by any one (1) or more officers or agents of the Corporation to whom such power may from time to time be delegated by the directors.

**Section 8 Signatories.** All checks, drafts and other orders for payment of money from the funds of the Corporation, and all notes and other evidences of indebtedness of the Corporation

shall be signed on behalf of the Corporation in such manner as shall from time to time be determined by the directors. In the absence of such determination by the directors, such instruments shall be signed by the treasurer and countersigned by the president of the Corporation.

**Section 9**      **Annual Audit.** The directors may require an annual audit be made of the books and accounting records of the Corporation.

**Section 10**    **Fiscal Year.** The fiscal year of the Corporation shall be determined by resolution of the directors.

**Section 11**    **Corporate Seal.** The Corporation shall have a corporate seal with its name, year of incorporation and the words “Corporate Seal, State of Maryland” inscribed thereon. The seal shall be maintained in the custody of the secretary and used by him\her, or any other officer so authorized by the directors, by causing it, or a facsimile thereof, to be impressed, affixed or otherwise reproduced on any instrument or document as may be required by law, these Bylaws, the directors or the president. The presence or absence of the seal on any instrument, or its addition thereto, shall not affect the character, validity or legal effect of the instrument in any respect.

## **ARTICLE VIII**

### **AMENDMENTS**

These Bylaws, or any one (1) or more of the provisions thereof, may be altered, amended or repealed and new Bylaws adopted by a two-thirds (2/3) vote of the directors then in office at a meeting of the directors expressly called for that purpose except any provision relating to the authority or rights of the member. Any provision of these Bylaws relating to the authority or rights of the member may only be amended by vote of the member. Notice of the intent to alter, amend or repeal and adopt new Bylaws shall be given in accordance with Article II, Section 12 hereof.

## ARTICLE IX

### **EFFECT OF PROVISIONS OF LAW AND ARTICLES OF INCORPORATION**

Each of the provisions of these Bylaws shall be subject to and controlled by specific provisions of the General Laws of the State of Maryland or the Articles of Incorporation which relate to their subject matter, and shall also be subject to any exceptions or more specific provisions dealing with the subject matter appearing in these Bylaws, as amended from time to time.



**PUBLIC INSPECTION COPY**

Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2020

Department of the Treasury Internal Revenue Service

Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

Part I Summary: A For the 2020 calendar year, or tax year beginning and ending; B Check if applicable; C Name of organization; D Employer identification number; E Telephone number; F Name and address of principal officer; G Gross receipts \$; H(a) Is this a group return; H(b) Are all subordinates included?; H(c) Group exemption number; I Tax-exempt status; J Website; K Form of organization; L Year of formation; M State of legal domicile.

Table with 3 main sections: Activities & Governance (lines 1-7), Revenue (lines 8-12), and Expenses (lines 13-19). Includes Net Assets or Fund Balances (lines 20-22) with columns for Prior Year, Current Year, Beginning of Current Year, and End of Year.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature Block details: Sign Here (Signature of officer, Date, Name and title); Paid (Preparer's name, signature, date, PTIN); Preparer Use Only (Firm's name, address, EIN, phone number).

May the IRS discuss this return with the preparer shown above? See instructions [X] Yes [ ] No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission: THE MISSION OF ENTERPRISE COMMUNITY DEVELOPMENT (ECD) IS TO DEVELOP AND MANAGE HOUSING IN DIVERSE, THRIVING COMMUNITIES FOR PEOPLE OF LOW TO MODERATE INCOME.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 27,803,174. including grants of \$ ) (Revenue \$ 24,870,146. ) MANAGEMENT OF AFFORDABLE RENTAL PROPERTIES AVAILABLE TO LOW AND MODERATE INCOME INDIVIDUALS AND FAMILIES IN THE MID-ATLANTIC REGION.

4b (Code: ) (Expenses \$ 5,783,650. including grants of \$ ) (Revenue \$ 5,175,639. ) DEVELOPMENT OF PROPERTIES FOR EITHER RENTAL OR SALE TO LOW AND MODERATE INCOME INDIVIDUALS AND FAMILIES IN THE MID-ATLANTIC REGION.

4c (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses 33,586,824.

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
<b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	X	
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
<b>4 Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
<b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
<b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
<b>9</b> Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
<b>10</b> Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
<b>11</b> If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
<b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
<b>b</b> Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
<b>c</b> Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	X	
<b>d</b> Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	X	
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
<b>f</b> Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>		X
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	X	
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States?		X
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
<b>17</b> Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
<b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
<b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

**Part IV Checklist of Required Schedules** (continued)

	Yes	No
<b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> .....		X
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> .....	X	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> .....		X
<b>24b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....		
<b>24c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .....		
<b>24d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....		
<b>25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> .....		X
<b>25b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> .....		X
<b>26</b> Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i> .....		X
<b>27</b> Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> .....		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions, for applicable filing thresholds, conditions, and exceptions):		
<b>28a</b> A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>28b</b> A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>28c</b> A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> .....		X
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> .....		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> .....		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> .....		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> .....	X	
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> .....	X	
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....	X	
<b>35b</b> If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....		X
<b>36 Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....		X
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> .....		X
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? .....	X	

**Note:** All Form 990 filers are required to complete Schedule O

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
<b>1a</b> Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable .....		
<b>1b</b> Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable .....		
<b>1c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? .....	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 16 regarding employee counts, tax returns, business income, foreign accounts, prohibited transactions, and charitable contributions.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year (10); 1b Enter the number of voting members included on line 1a, above, who are independent (7); 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? (X); 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? (X); 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? (X); 5 Did the organization become aware during the year of a significant diversion of the organization's assets? (X); 6 Did the organization have members or stockholders? (X); 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? (X); 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? (X); 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? (X); b Each committee with authority to act on behalf of the governing body? (X); 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O (X).

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? (X); 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? (X); 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 (X); 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? (X); 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done (X); 13 Did the organization have a written whistleblower policy? (X); 14 Did the organization have a written document retention and destruction policy? (X); 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? a The organization's CEO, Executive Director, or top management official (X); b Other officers or key employees of the organization (X); If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? (X); 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? (X).

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed MD
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
[ ] Own website [ ] Another's website [X] Upon request [ ] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
GARY HANLEY - 410-332-7400
11000 BROKEN LAND PKWY, COLUMBIA, MD 21044

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) CHARLES WERHANE CHAIRMAN OF THE BOARD	1.00 39.00	X					0.	1,241,218.	338,334.	
(2) MARSHA GRAYSON FORMER PRESIDENT	0.00 0.00					X	1,532,744.	0.	6,065.	
(3) PRISCILLA ALMODOVAR DIRECTOR AS OF 02/20	1.00 39.00	X					0.	777,347.	12,987.	
(4) CHRISTINE MADIGAN EXECUTIVE VICE PRESIDENT	38.00 2.00			X			540,524.	0.	105,978.	
(5) JOHN PITCHFORD FORMER PRESIDENT	0.00 40.00					X	610,448.	0.	10,876.	
(6) BRIAN P. MCLAUGHLIN PRESIDENT	37.00 3.00	X		X			472,041.	0.	42,091.	
(7) KELLY SHIFLETT SENIOR VICE PRESIDENT & CFO	38.00 2.00			X			0.	448,973.	47,838.	
(8) CHRISTOPHER LOPIANO SEN. V. PRESIDENT	38.00 2.00			X			424,109.	0.	22,711.	
(9) STEPHANIE SHACK GENERAL COUNSEL & SECRETARY	1.00 39.00			X			0.	368,187.	62,953.	
(10) GAYLE FILO PRESIDENT, RESIDENTIAL	40.00 0.00				X		391,270.	0.	19,087.	
(11) JEFFREY GALENTINE TREASURER	1.00 39.00			X			0.	274,488.	74,513.	
(12) EDWIN HOWE, III VICE PRESIDENT	40.00 0.00					X	302,082.	0.	29,068.	
(13) TODD DEL TUFO VICE PRESIDENT	40.00 0.00					X	278,399.	0.	39,044.	
(14) GARY HANLEY VICE PRESIDENT	40.00 0.00					X	267,184.	0.	39,471.	
(15) REBECCA WARNTZ SENIOR DIRECTOR	40.00 0.00					X	232,638.	0.	47,352.	
(16) ADRIAN WASHINGTON DIRECTOR AS OF 02/20	1.00 0.00	X					0.	0.	0.	
(17) BARRY CURTIS DIRECTOR AS OF 02/20	1.00 0.00	X					0.	0.	0.	



**Part VII** Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) JAMES BRODSKY DIRECTOR AS OF 02/20	1.00 0.00	X						0.	0.	0.
(19) LECESTER JOHNSON DIRECTOR AS OF 02/20	1.00 0.00	X						0.	0.	0.
(20) LEE RENO DIRECTOR AS OF 02/20	1.00 0.00	X						0.	0.	0.
(21) W. KIMBALL GRIFFITH DIRECTOR AS OF 02/20	1.00 0.00	X						0.	0.	0.
(22) NANCY RASE DIRECTOR AS OF 02/20	1.00 0.00	X						0.	0.	0.
<b>1b Subtotal</b> .....								5,051,439.	3,110,213.	898,368.
<b>c Total from continuation sheets to Part VII, Section A</b> .....								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b> .....								5,051,439.	3,110,213.	898,368.

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 27

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> .....	X	
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> .....	X	
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> .....		X

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
GALLAGHER, EVELIUS & JONES LLP 218 N. CHARLES STREET, BALTIMORE, MD 21204	LEGAL	156,134.
CAP EX ADVISORY GROUP P.O. BOX 13003, BALTIMORE, MD 21203	CONSULTING	123,703.
COHNREZNICK, 7501 WISONSIN AVE, SUITE 400E, BETHESDA, MD 20814	ACCOUNTING	106,360.

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 3

**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

				(A)	(B)	(C)	(D)	
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	<b>1 a</b>	Federated campaigns .....	<b>1a</b>					
	<b>b</b>	Membership dues .....	<b>1b</b>					
	<b>c</b>	Fundraising events .....	<b>1c</b>					
	<b>d</b>	Related organizations .....	<b>1d</b>	1,500,274.				
	<b>e</b>	Government grants (contributions) .....	<b>1e</b>	75,000.				
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above ...	<b>1f</b>	6,375.				
	<b>g</b>	Noncash contributions included in lines 1a-1f	<b>1g</b>	\$				
	<b>h</b>	<b>Total.</b> Add lines 1a-1f .....			1,581,649.			
Program Service Revenue	<b>2 a</b>	PROP. MANAGEMENT FEES	Business Code	900099	24,870,146.	24,870,146.		
	<b>b</b>	DEVELOPMENT FEES	Business Code	900099	4,304,857.	4,304,857.		
	<b>c</b>	ASSET MANAGEMENT FEES	Business Code	900099	630,984.	630,984.		
	<b>d</b>	CONSULTING FEES	Business Code	900099	239,798.	239,798.		
	<b>e</b>							
	<b>f</b>	All other program service revenue .....						
	<b>g</b>	<b>Total.</b> Add lines 2a-2f .....			30,045,785.			
Other Revenue	<b>3</b>	Investment income (including dividends, interest, and other similar amounts) .....			81,338.		81,338.	
	<b>4</b>	Income from investment of tax-exempt bond proceeds .....						
	<b>5</b>	Royalties .....						
	<b>6 a</b>	Gross rents .....	<b>6a</b>	(i) Real				
				(ii) Personal				
	<b>b</b>	Less: rental expenses ...	<b>6b</b>					
	<b>c</b>	Rental income or (loss)	<b>6c</b>					
	<b>d</b>	Net rental income or (loss) .....						
	<b>7 a</b>	Gross amount from sales of assets other than inventory .....	<b>7a</b>	(i) Securities				
				(ii) Other				
	<b>b</b>	Less: cost or other basis and sales expenses .....	<b>7b</b>					
<b>c</b>	Gain or (loss) .....	<b>7c</b>						
<b>d</b>	Net gain or (loss) .....							
<b>8 a</b>	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 .....	<b>8a</b>						
<b>b</b>	Less: direct expenses .....	<b>8b</b>						
<b>c</b>	Net income or (loss) from fundraising events .....							
<b>9 a</b>	Gross income from gaming activities. See Part IV, line 19 .....	<b>9a</b>						
<b>b</b>	Less: direct expenses .....	<b>9b</b>						
<b>c</b>	Net income or (loss) from gaming activities .....							
<b>10 a</b>	Gross sales of inventory, less returns and allowances .....	<b>10a</b>						
<b>b</b>	Less: cost of goods sold .....	<b>10b</b>						
<b>c</b>	Net income or (loss) from sales of inventory .....							
Miscellaneous Revenue	<b>11 a</b>		Business Code					
	<b>b</b>							
	<b>c</b>							
	<b>d</b>	All other revenue .....						
	<b>e</b>	<b>Total.</b> Add lines 11a-11d .....						
<b>12</b>	<b>Total revenue.</b> See instructions .....			31,708,772.	30,045,785.	0.	81,338.	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 .....				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 .....				
<b>4</b> Benefits paid to or for members .....				
<b>5</b> Compensation of current officers, directors, trustees, and key employees .....	1,998,724.	1,895,660.	95,665.	7,399.
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....				
<b>7</b> Other salaries and wages .....	21,054,792.	19,969,287.	1,008,116.	77,389.
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) .....	1,082,452.	1,026,644.	51,827.	3,981.
<b>9</b> Other employee benefits .....	1,911,810.	1,813,243.	91,536.	7,031.
<b>10</b> Payroll taxes .....	2,852,963.	2,705,873.	136,597.	10,493.
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management .....				
<b>b</b> Legal .....	55,852.	55,852.		
<b>c</b> Accounting .....	80,120.		80,120.	
<b>d</b> Lobbying .....				
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees .....				
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	398,978.	392,370.	5,991.	617.
<b>12</b> Advertising and promotion .....	58,790.	51,660.	7,130.	
<b>13</b> Office expenses .....	230,399.	202,457.	27,942.	
<b>14</b> Information technology .....	962,679.	841,242.	116,105.	5,332.
<b>15</b> Royalties .....				
<b>16</b> Occupancy .....	358,510.	326,426.	29,324.	2,760.
<b>17</b> Travel .....	80,729.	70,938.	9,791.	
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
<b>19</b> Conferences, conventions, and meetings .....	6,588.	5,789.	799.	
<b>20</b> Interest .....	693,474.	693,474.		
<b>21</b> Payments to affiliates .....				
<b>22</b> Depreciation, depletion, and amortization .....	259,267.	227,824.	29,882.	1,561.
<b>23</b> Insurance .....	375,557.	360,640.	14,917.	
<b>24</b> Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
<b>a</b> INTERNAL DEVELOPMENT CO	2,032,846.	2,032,846.		
<b>b</b> OVERHEAD ALLOCATION	427,942.	376,042.	47,856.	4,044.
<b>c</b> EXTERNAL PROJECT COSTS	275,200.	275,200.		
<b>d</b> ALLOWANCE FOR BAD DEBT	157,474.	157,474.		
<b>e</b> All other expenses	105,883.	105,883.		
<b>25</b> Total functional expenses. Add lines 1 through 24e	35,461,029.	33,586,824.	1,753,598.	120,607.
<b>26</b> Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here  if following SOP 98-2 (ASC 958-720)

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	1,827,858.	<b>1</b>	8,059,981.
	<b>2</b> Savings and temporary cash investments .....	117,183.	<b>2</b>	
	<b>3</b> Pledges and grants receivable, net .....		<b>3</b>	
	<b>4</b> Accounts receivable, net .....	3,770,789.	<b>4</b>	10,096,223.
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....	2,135,254.	<b>7</b>	5,153,747.
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....	71,746.	<b>9</b>	70,672.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 2,022,609.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 872,393.	1,260,388.	<b>10c</b> 1,150,216.
	<b>11</b> Investments - publicly traded securities .....		<b>11</b>	
	<b>12</b> Investments - other securities. See Part IV, line 11 .....		<b>12</b>	752,820.
	<b>13</b> Investments - program-related. See Part IV, line 11 .....	37,256,783.	<b>13</b>	86,536,041.
	<b>14</b> Intangible assets .....		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....	7,680,770.	<b>15</b>	8,125,061.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	54,120,771.	<b>16</b>	119,944,761.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	2,755,500.	<b>17</b>	4,564,233.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....		<b>19</b>	63,193.
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....	1,500,000.	<b>23</b>	4,223,405.
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....	31,510,407.	<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	4,279,400.	<b>25</b>	42,256,447.
	<b>26 Total liabilities.</b> Add lines 17 through 25 .....	40,045,307.	<b>26</b>	51,107,278.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	14,075,464.	<b>27</b>	68,469,864.
	<b>28</b> Net assets with donor restrictions .....		<b>28</b>	367,619.
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
	<b>32</b> Total net assets or fund balances .....	14,075,464.	<b>32</b>	68,837,483.
<b>33</b> Total liabilities and net assets/fund balances .....	54,120,771.	<b>33</b>	119,944,761.	

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	31,708,772.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	35,461,029.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	-3,752,257.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	14,075,464.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	58,514,276.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	68,837,483.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

- 1** Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_  
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant? \_\_\_\_\_  
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant? \_\_\_\_\_  
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? \_\_\_\_\_  
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? \_\_\_\_\_
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits \_\_\_\_\_

	Yes	No
<b>2a</b>		X
<b>2b</b>	X	
<b>2c</b>		X
<b>3a</b>		X
<b>3b</b>		

Form **990** (2020)



**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>4 Total.</b> Add lines 1 through 3 .....						
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						
<b>6 Public support.</b> Subtract line 5 from line 4.						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>7</b> Amounts from line 4 .....						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>11 Total support.</b> Add lines 7 through 10						
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					12	
<b>13 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> .....						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2020 (line 6, column (f), divided by line 11, column (f)) .....	14	%
<b>15</b> Public support percentage from 2019 Schedule A, Part II, line 14 .....	15	%
<b>16a 33 1/3% support test - 2020.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 33 1/3% support test - 2019.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>17a 10% -facts-and-circumstances test - 2020.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 10% -facts-and-circumstances test - 2019.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....		<input type="checkbox"/>

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....				460,908.	1,581,649.	2,042,557.
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose .....	3,854,574.	11,437,026.	24,029,991.	28,784,777.	30,045,785.	98,152,153.
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>6 Total.</b> Add lines 1 through 5 .....	3,854,574.	11,437,026.	24,029,991.	29,245,685.	31,627,434.	100,194,710.
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....						0.
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year .....						0.
<b>c</b> Add lines 7a and 7b .....						0.
<b>8 Public support.</b> (Subtract line 7c from line 6.)						100,194,710.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>9</b> Amounts from line 6 .....	3,854,574.	11,437,026.	24,029,991.	29,245,685.	31,627,434.	100,194,710.
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....	70,635.	74,292.	32,417.		81,338.	258,682.
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....						
<b>c</b> Add lines 10a and 10b .....	70,635.	74,292.	32,417.		81,338.	258,682.
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on .....						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)	3,925,209.	11,511,318.	24,062,408.	29,245,685.	31,708,772.	100,453,392.

**14 First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2020 (line 8, column (f), divided by line 13, column (f)) .....	<b>15</b>	99.74 %
<b>16</b> Public support percentage from 2019 Schedule A, Part III, line 15 .....	<b>16</b>	99.54 %

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2020 (line 10c, column (f), divided by line 13, column (f)) .....	<b>17</b>	.26 %
<b>18</b> Investment income percentage from 2019 Schedule A, Part III, line 17 .....	<b>18</b>	.46 %

**19a 33 1/3% support tests - 2020.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

**b 33 1/3% support tests - 2019.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions



**Part IV Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
<b>b</b> Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
<b>c</b> Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
<b>b Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
<b>9a</b> Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
<b>b</b> Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>c</b> Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>10a</b> Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
<b>b</b> Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

**Part IV Supporting Organizations** (continued)

	Yes	No
<b>11</b> Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b> A person who directly or indirectly controls, either alone or together with persons described in lines 11b and 11c below, the governing body of a supported organization?		
<b>b</b> A family member of a person described in line 11a above?		
<b>c</b> A 35% controlled entity of a person described in line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
<b>2</b> Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		

**Section C. Type II Supporting Organizations**

	Yes	No
<b>1</b> Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

**Section D. All Type III Supporting Organizations**

	Yes	No
<b>1</b> Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
<b>2</b> Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
<b>3</b> By reason of the relationship described in line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

**Section E. Type III Functionally Integrated Supporting Organizations**

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
<b>2</b> Activities Test. Answer lines 2a and 2b below.		
<b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	Yes	No
<b>b</b> Did the activities described in line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
<b>3</b> Parent of Supported Organizations. Answer lines 3a and 3b below.		
<b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>		
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

1  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 ( explain in Part VI). See instructions.  
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	<b>Total annual distributions.</b> Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2020 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2020	(iii) Distributable Amount for 2020
1	Distributable amount for 2020 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2020 (reasonable cause required - explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2020		
a	From 2015		
b	From 2016		
c	From 2017		
d	From 2018		
e	From 2019		
f	<b>Total</b> of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2020 distributable amount		
i	Carryover from 2015 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2020 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2020 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2020, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2020. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	<b>Excess distributions carryover to 2021.</b> Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2016		
b	Excess from 2017		
c	Excess from 2018		
d	Excess from 2019		
e	Excess from 2020		

Schedule A (Form 990 or 990-EZ) 2020

**Part VI**

**Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Horizontal lines for supplemental information input.

**SCHEDULE D**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**  
▶ **Attach to Form 990.**

▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

OMB No. 1545-0047

**2020**  
**Open to Public Inspection**

**Name of the organization** ENTERPRISE COMMUNITY DEVELOPMENT, INC. **Employer identification number** 52-1888775

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year .....		
2 Aggregate value of contributions to (during year) .....		
3 Aggregate value of grants from (during year) .....		
4 Aggregate value at end of year .....		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	

**Part II Conservation Easements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).  
 Preservation of land for public use (for example, recreation or education)  Preservation of a historically important land area  
 Protection of natural habitat  Preservation of a certified historic structure  
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements .....	2a
b Total acreage restricted by conservation easements .....	2b
c Number of conservation easements on a certified historic structure included in (a) .....	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register .....	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ \_\_\_\_\_

4 Number of states where property subject to conservation easement is located ▶ \_\_\_\_\_

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? .....

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ \_\_\_\_\_

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? .....

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.** Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 .....

(ii) Assets included in Form 990, Part X .....

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 .....

b Assets included in Form 990, Part X .....

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2020

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a  Public exhibition
  - b  Scholarly research
  - c  Preservation for future generations
  - d  Loan or exchange program
  - e  Other \_\_\_\_\_
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- |                                 | Amount |
|---------------------------------|--------|
| c Beginning balance             | 1c     |
| d Additions during the year     | 1d     |
| e Distributions during the year | 1e     |
| f Ending balance                | 1f     |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

**Part V Endowment Funds.** Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment \_\_\_\_\_%
  - b Permanent endowment \_\_\_\_\_%
  - c Term endowment \_\_\_\_\_%
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |   | Yes    | No |
|---|--------|----|
| (i) Unrelated organizations   | 3a(i)  |    |
| (ii) Related organizations  | 3a(ii) |    |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | 3b     |    |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		251,148.		251,148.
b Buildings				
c Leasehold improvements		220,370.	71,954.	148,416.
d Equipment		264,819.	203,877.	60,942.
e Other		1,286,272.	596,562.	689,710.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				1,150,216.

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives .....		
(2) Closely held equity interests .....		
(3) Other .....		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) INVESTMENT IN UNCONSOLIDATED		
(2) PARTNERSHIPS	86,536,041.	END-OF-YEAR MARKET VALUE
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶	86,536,041.	

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) CAPITALIZED PREDEVELOPMENT COSTS	4,526,327.
(2) INTANGIBLE	3,598,734.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	8,125,061.

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) AMOUNT DUE TO RELATED ORGANIZATION	42,256,447.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	42,256,447.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...



Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include line numbers and descriptions.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include line numbers and descriptions.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

ECD AND ITS CONSOLIDATED NONPROFIT CORPORATIONS ARE EXEMPT FROM FEDERAL

AND STATE INCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE

CODE AND COMPARABLE STATE STATUTES, EXCEPT FOR UNRELATED BUSINESS INCOME.

FOR THE YEAR ENDED DECEMBER 31, 2020, NO PROVISION FOR UNRELATED BUSINESS

INCOME HAS BEEN MADE. ALL NONPROFIT CORPORATIONS ARE REQUIRED TO FILE TAX

RETURNS WITH THE IRS AND OTHER TAXING AUTHORITIES.

INCOME TAX RETURNS FILED BY ALL ENTITIES ARE SUBJECT TO EXAMINATION BY THE

INTERNAL REVENUE SERVICE FOR A PERIOD OF THREE YEARS. WHILE NO INCOME TAX

RETURNS ARE CURRENTLY BEING EXAMINED BY THE INTERNAL REVENUE SERVICE, TAX

YEARS SINCE 2017 REMAIN OPEN.

**Part XIII** Supplemental Information *(continued)*

[Lined area for supplemental information]

**SCHEDULE J  
(Form 990)**

**Compensation Information**

OMB No. 1545-0047

**2020**

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees  
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.  
 ▶ Attach to Form 990.  
 ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization: ENTERPRISE COMMUNITY DEVELOPMENT, INC.  
 Employer identification number: 52-1888775

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use   |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence   |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees     |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain ..... **1b**

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? ..... **2**

**3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

<input type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract
<input checked="" type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study
<input checked="" type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee

**4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

**a** Receive a severance payment or change-of-control payment? ..... **4a** X

**b** Participate in or receive payment from a supplemental nonqualified retirement plan? ..... **4b** X

**c** Participate in or receive payment from an equity-based compensation arrangement? ..... **4c** X

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**

**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

**a** The organization? ..... **5a** X

**b** Any related organization? ..... **5b** X

If "Yes" on line 5a or 5b, describe in Part III.

**6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

**a** The organization? ..... **6a** X

**b** Any related organization? ..... **6b** X

If "Yes" on line 6a or 6b, describe in Part III.

**7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III ..... **7** X

**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III ..... **8** X

**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? ..... **9**

	Yes	No
<b>1b</b>		
<b>2</b>		
<b>4a</b>	X	
<b>4b</b>	X	
<b>4c</b>		X
<b>5a</b>	X	
<b>5b</b>	X	
<b>6a</b>	X	
<b>6b</b>	X	
<b>7</b>	X	
<b>8</b>		X
<b>9</b>		

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Schedule J (Form 990) 2020

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) CHARLES WERHANE CHAIRMAN OF THE BOARD	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	508,351.	473,810.	259,057.	307,791.	30,543.	1,579,552.	251,640.
(2) MARSHA GRAYSON FORMER PRESIDENT	(i)	762.	162,543.	1,369,439.	333.	5,732.	1,538,809.	662,272.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) PRISCILLA ALMODOVAR DIRECTOR AS OF 02/20	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	634,521.	141,312.	1,514.	12,969.	18.	790,334.	0.
(4) CHRISTINE MADIGAN EXECUTIVE VICE PRESIDENT	(i)	298,346.	185,276.	56,902.	75,311.	30,667.	646,502.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) JOHN PITCHFORD FORMER PRESIDENT	(i)	26,831.	281,666.	301,951.	8,550.	2,326.	621,324.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) BRIAN P. MCLAUGHLIN PRESIDENT	(i)	379,181.	92,050.	810.	15,737.	26,354.	514,132.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) KELLY SHIFLETT SENIOR VICE PRESIDENT & CFO	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	297,224.	150,667.	1,082.	21,519.	26,319.	496,811.	0.
(8) CHRISTOPHER LOPIANO SEN. V. PRESIDENT	(i)	262,529.	156,879.	4,701.	21,519.	1,192.	446,820.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) STEPHANIE SHACK GENERAL COUNSEL & SECRETARY	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	275,968.	90,704.	1,515.	50,146.	12,807.	431,140.	0.
(10) GAYLE FILO PRESIDENT, RESIDENTIAL	(i)	241,878.	57,169.	92,223.	18,700.	387.	410,357.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) JEFFREY GALENTINE TREASURER	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	181,179.	26,621.	66,688.	47,574.	26,939.	349,001.	65,023.
(12) EDWIN HOWE, III VICE PRESIDENT	(i)	207,976.	92,199.	1,907.	21,519.	7,549.	331,150.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(13) TODD DEL TUFO VICE PRESIDENT	(i)	191,891.	85,622.	886.	21,200.	17,844.	317,443.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(14) GARY HANLEY VICE PRESIDENT	(i)	176,057.	68,528.	22,599.	18,314.	21,157.	306,655.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(15) REBECCA WARNTZ SENIOR DIRECTOR	(i)	171,281.	60,231.	1,126.	17,458.	29,894.	279,990.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINES 4A-B:

PART I, LINE 4A:

THE FOLLOWING INDIVIDUALS RECIEVED A ONETIME SEVERENCE PAYMENT FROM THE

ORGANIZATION:

MARSHA GRAYSON- \$560,725

JOHN PITCHFORD- \$301,472

PART I, LINE 4B:

THE PLAN PROVIDES FOR THE EMPLOYER ANNUAL DISCRETIONARY CONTRIBUTIONS. FOR

EMPLOYEES THAT ARE UNDER 55 OR WITH LESS THAN 5 YEARS OF SERVICE

CONTRIBUTIONS TO THE PLAN VEST AFTER 3 YEARS AND UPON VESTING THE EMPLOYER

CONTRIBUTIONS ARE PAID TO THE COVERED EMPLOYEES. FOR EMPLOYEES THAT ARE AT

LEAST 55 YEARS OF AGE AND HAVE AT LEAST 5 YEARS OF SERVICE THE

CONTRIBUTIONS VEST IMMEDIATELY. EMPLOYEES THAT RECEIVED A PAYMENT: CHARLES

WERHANE \$251,640, MARSHA GRAYSON \$787,272, GARY HANLEY \$20,147, CHRISTINE

MADIGAN \$53,066, AND JEFFREY G. GALENTINE \$65,023.

PART I, LINE 5:

PRODUCTION STAFF RECEIVE COMPENSATION BASED ON JOB PERFORMANCE AND THE

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

AMOUNT OF ACQUISTION FEES GENERATED ON PROPERTIES ACQUIRED THAT FULFILL THE MISSION OF PROVIDING AFFORDABLE HOUSING TO LOW INCOME INDIVIDUALS AND FAMILIES.

PART I, LINE 6:

THE SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN AMOUNT IS PARTIALLY CALCULTED OF THE ORGANIZATION AS WELL AS SPECIFIC QUALITATIVE GOALS MET BY THE EMPLOYEE.

PART I, LINE 7:

OFFICERS AND EMPLOYEES HAVE A PERFORMANCE PLAN BASED ON ACHIEVING CERTAIN FINANCIAL TARGETS AND OTHER INDIVIDUAL PERFORMANCE CRITERIA.

PART I, LINE 5B:

PRODUCTION STAFF RECEIVE COMPENSATION BASED ON JOB PERFORMANCE AND THE AMOUNT OF ACQUISTION FEES GENERATED ON PROPERTIES ACQUIRED THAT FULFILL THE MISSION OF PROVIDING AFFORDABLE HOUSING TO LOW INCOME INDIVIDUALS AND FAMILIES.

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 6B:

THE SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN AMOUNT IS PARTIALLY

CALCULATED BASED ON NET INCOME OF THE ORGANIZATION AS WELL AS SPECIFIC

QUALITATIVE GOALS MET BY THE EMPLOYEE.

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2020**

Open to Public  
Inspection

Name of the organization

ENTERPRISE COMMUNITY DEVELOPMENT, INC.

Employer identification number

52-1888775

FORM 990, PART I, LINE 1:

DEVELOPMENT OF HOUSING TO PROVIDE DECENT HOUSING TO LOW AND MODERATE

INCOME INDIVIDUALS AND FAMILIES.

FORM 990, PART VI, SECTION A, LINE 4:

THE ORGANIZATION AMENDED ITS ORGANIZING DOCUMENTS TO REFLECT THE NAME

CHANGE FROM ENTERPRISE HOMES, INC. TO ENTERPRISE COMMUNITY DEVELOPMENT,

INC. THIS AMENDMENT WAS THEN CERTIFIED BY THE STATE OF MARYLAND DEPARTMENT

OF ASSESSMENTS AND TAXATION ON DECEMBER 23, 2019. SEE THE ATTACHMENTS OF

THIS FORM 990 FOR THE REQUIRED SUPPORTING DOCUMENTATION.

FORM 990, PART VI, SECTION B, LINE 11B:

THE ENTIRE BOARD OF DIRECTORS IS GIVEN A DRAFT COPY OF THE 990 RETURN FOR

REVIEW AND COMMENT. AFTER ALL COMMENTS AND CONCERNS HAVE BEEN ADDRESSED,

THE RETURN IS FINALIZED AND FILED WITH THE TREASURY DEPARTMENT.

FORM 990, PART VI, SECTION B, LINE 12C:

THE PARENT ORGANIZATION PROVIDES ADMINISTRATIVE SERVICES INCLUDING THE

FOLLOWING.

EACH YEAR, EACH EMPLOYEE IS REQUIRED TO READ THE BUSINESS ETHICS POLICY AND

COMPLETE THE CONFLICT OF INTEREST DISCLOSURE FORM IDENTIFYING ANY POSSIBLE

CONFLICTS KNOWN BY THE EMPLOYEE. NEW EMPLOYEES ARE ALSO REQUIRED TO

COMPLETE THIS CONFLICT OF INTEREST DISCLOSURE FORM UPON HIRING. THE

EXECUTIVE OFFICE OF THE PARENT INCLUDES THE CONFLICT OF INTEREST POLICY AND

THE DISCLOSURE STATEMENT IN ITS MAILING TO DIRECTORS IN ADVANCE OF THE

ANNUAL BOARD MEETING. DIRECTORS ARE ASKED TO RETURN THE COMPLETED

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990 or 990-EZ) 2020

032211 11-20-20



Name of the organization ENTERPRISE COMMUNITY DEVELOPMENT, INC.	Employer identification number 52-1888775
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DISCLOSURE PRIOR TO THE ANNUAL MEETING. THE EXECUTIVE OFFICE REVIEWS AND

APPROVES THE DISCLOSURE DOCUMENT CONTENT, AND FOLLOWS UP ON ANY CONCERNS

WITH EMPLOYEES. FOR NEW HIRES, A LOG IS MAINTAINED OF ANY DOCUMENTED

CONFLICTS FOR FUTURE REFERENCE. THE EXECUTIVE OFFICE MONITORS AND FOLLOWS

UP ON THE STATUS OF ANY UNRETURNED DISCLOSURE FORMS. THE GENERAL COUNSEL

REVIEWS ALL DISCLOSURE FORMS AND FOLLOWS UP IF THERE ARE ANY ISSUES, IN

ACCORDANCE WITH THE PROCEDURE SET FORTH IN THE POLICY.

FORM 990, PART VI, SECTION B, LINE 15:

ECD PERFORMS FREQUENT MARKET ANALYSIS TO ASSESS ITS COMPENSATION STRUCTURE

FOR ITS CEO, OFFICERS, AND OTHER EMPLOYEES. THE ANALYSIS IS REVIEWED BY THE

BOARD OF DIRECTORS. THE HUMAN RESOURCES COMMITTEE SETS THE CEO COMPENSATION

AND APPROVES THE COMPENSATION OF OFFICERS OF ECD. THE HUMAN RESOURCES

COMMITTEE REPORTS ITS FINDINGS AND RECOMMENDATIONS TO THE FULL BOARD. THESE

PROCESSES ARE DOCUMENTED THROUGH MEETING MINUTES.

FORM 990, PART VI, SECTION C, LINE 19:

DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

INHERENT CONTRIBUTION	54,958,902.
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NON CONTROLLING INTEREST	-1,495,902.
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EQUITY IN INCOME OF CONSOLIDATED ENTITES	3,801,450.
--	------------

NET INCOME OF CONSOLITED ENTITY1249826	1,249,826.
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TOTAL TO FORM 990, PART XI, LINE 9	58,514,276.
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**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2020**

Open to Public  
Inspection

Name of the organization ENTERPRISE COMMUNITY DEVELOPMENT, INC.	Employer identification number 52-1888775
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**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
ALLENDALE GP, LLC - 47-2379621 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND			ECD, INC.
EHI BLADENSBURG GP, LLC - 82-1095055 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	-1.	68,633.	ECD, INC.
EHI COMMUNITY HOMES, LLC - 82-2618066 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND			ECD, INC.
EHI ELLICOTT I GP, LLC - 82-0921260 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	73,548.	503.	ECD, INC.

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
ENTERPRISE COMMUNITY PARTNERS, INC - 52-1231931, 11000 BROKEN LAND PARKWAY #700, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MARYLAND	501(C)(3)	LINE 10	N/A		X
ENTERPRISE MARYLAND, LLC - 26-3262997 11000 BROKEN LAND PARKWAY #700 COLUMBIA, MD 21044	AFFORDABLE HOUSING	MARYLAND	501(C)(3)	LINE 12A, I	ECP, INC.		X
NEIGHBORHOOD PARTNERSHIP HOUSING DEVELOPMENT FUND, INC. - 13-3811616, 1 WHITHALL STREET, NEW YORK, NY 10004	AFFORDABLE HOUSING	NEW YORK	501(C)(3)	LINE 12A, I	ECP, INC.		X
ENTERPRISE ADVISORS, INC. - 27-3846733 11000 BROKEN LAND PARKWAY #700 COLUMBIA, MD 21044	AFFORDABLE HOUSING	MARYLAND	501(C)(3)	LINE 12A, I	ECP, INC.		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2020

**Part I** Continuation of Identification of Disregarded Entities

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
EHI LAUREL II IGP - 52-1888775 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND			ECD, INC.
EHI PRESERVATION MM, LLC - 81-5301789 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND			ECD, INC.
EHI PRESERVATION NM, LLC - 81-5317214 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND			ECD, INC.
EHI VILLAGES AT HIGHLAND COMMONS IGP, LLC - 82-1162651, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND			ECD, INC.
EHPF ASHLAND COMMONS GP, LLC - 81-5468794 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	61,433.	-137,846.	ECD, INC.
EHPF ASHLAND TERRACE GP, LLC - 82-1022652 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	-20.	-232.	ECD, INC.
EHPF BEL AIR GP, LLC - 82-1543641 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	3.	867.	ECD, INC.
EHPF BETHLEHEM GP, LLC - 82-1579978 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	9.	106,915.	ECD, INC.
EHPF BOX HILL GP LLC - 82-1557444 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	6.	810.	ECD, INC.
EHPF CATONSVILLE GP, LLC - 82-1064035 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	-3.	576.	ECD, INC.

**Part I** Continuation of Identification of Disregarded Entities

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
EHPF CHELTENHAM IGP, LLC - 82-1269426 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	-1,939.	38,304.	ECD, INC.
EHPF COLDSRING GP, LLC - 82-1494849 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	14,837.	0.	ECD, INC.
EHPF COLLEGE PARKWAY GP, LLC - 81-5349999 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	57.	2,801.	ECD, INC.
EHPF COLUMBIA IGP LLC - 81-5278019 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	64,207.	687.	ECD, INC.
EHPF EASTON GP, LLC - 82-1297669 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	-4.	143,717.	ECD, INC.
EHPF ELLICOTT CITY, LLC - 82-1412448 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND			ECD, INC.
EHPF ELLICOTT CITY II GP, LLC - 82-1412448 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	13,482.	-336,426.	ECD, INC.
EHPF EMERSON IGP LLC - 82-0673245 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	21,490.	5.	ECD, INC.
EHPF FULLETON GP, LLC - 82-0832694 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	16,918.	640.	ECD, INC.
EHPF FURNACE BRANCH GP, LLC - 82-1013657 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	30.	847.	ECD, INC.

**Part I** Continuation of Identification of Disregarded Entities

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
EHPF HC IGP , LLC - 82-0657269 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	113,097.	155,112.	ECD, INC.
EHPF HICKORY RIDGE GP, LLC - 81-5401564 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	1,033.	122.	ECD, INC.
EHPF HIGHLAND COMMONS IGP LLC - 82-0975885 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND			ECD, INC.
EHPF LAUREL IGP, LLC - 81-5278019 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	5,333.	871.	ECD, INC.
EHPF LAUREL II IGP, LLC - 82-0939092 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	-8,972.	296.	ECD, INC.
EHPF MANCHESTER HEIGHTS GP, LLC - 82-1588554 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	4.	65,603.	ECD, INC.
EHPF MIRAMAR LANDING IGP LLC - 81-5278019 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	63,667.	313.	ECD, INC.
EHPF NAAMAN'S CREEK GP, LLC - 82-1605902 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	3.	81,439.	ECD, INC.
EHPF OAK CREST GP, LLC - 82-1619146 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	8.	97,143.	ECD, INC.
EHPF RANDALLSTOWN GP, LLC - 82-0853700 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	67,291.	731.	ECD, INC.

**Part I** Continuation of Identification of Disregarded Entities

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
EHPF ROSEDALE GP, LLC - 82-0882382 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	28,030.	707.	ECD, INC.
EHPF SEVERNA PARK IGP LLC - 81-5278019 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	45,776.	457.	ECD, INC.
EHPF SNOWDEN RIVER GP, LLC - 82-1071947 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	5.	350.	ECD, INC.
EHPF SOMERSET COMMONS GP, LLC - 82-1319936 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	0.	144.	ECD, INC.
EHPF SOUTH PANTOPS IGP LLC - 81-5278019 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	84,930.	141,023.	ECD, INC.
EHPF TAYLOR GP, LLC - 82-1517304 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND			ECD, INC.
EHPF TOWSON IGP LLC - 82-1147102 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	133,104.	0.	ECD, INC.
EHPF TYLER RUN GP, LLC - 82-1373377 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	629.	119,056.	ECD, INC.
EHPF WESTBROOK COMMONS GP, LLC - 82-1828696 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	0.	-29.	ECD, INC.
EHPF WOODBRIDGE COMMONS GP, LLC - 81-5377338 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	17.	1,252.	ECD, INC.

**Part I** Continuation of Identification of Disregarded Entities

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
EHPF WOODLAWN GP, LLC - 82-1692996 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND			ECD, INC.
EHPF YORK COMMONS IGP, LLC - 82-1258793 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND	-19.	1,172.	ECD, INC.
SCOTLAND GP, LLC - 82-2872222 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND			ECD, INC.
EHC PARK HEIGHTS LP, LLC - 47-4606864 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND			ECD, INC.
EHI EDNOR GARDENS II, LLC - 30-0426382 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND			ECD, INC.
EHI HICKORY RIDGE GP, LLC - 83-3571731 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MARYLAND			ECD, INC.

**Part II** Continuation of Identification of Related Tax-Exempt Organizations

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization?	
						Yes	No
AFFORDABLE HOUSING SOLUTIONS, INC. - 35-2389470, 11000 BROKEN LAND PARKWAY #700, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MARYLAND	501(C)(3)	LINE 12A, I	ECP, INC.		X
ENTERPRISE COMMUNITY INVESTMENT, INC. - 52-1206840, 11000 BROKEN LAND PARKWAY #700, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MARYLAND	501(C)(4)		ECP, INC.		X
ENTERPRISE NEHEMIAH DEVELOPMENT - 52-1742031 11000 BROKEN LAND PARKWAY #700 COLUMBIA, MD 21044	AFFORDABLE HOUSING	MARYLAND	501(C)(3)	LINE 12A, I	ECP, INC.		X
COMMUNITY HOUSING, INC. - 52-1804975 8403 COLESVILLE RD, STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE DEVELOPMENT	MARYLAND	501(C)(3)	LINE 12A, I	CPDC		X
EDGEWOOD TERRACE PRESERVATION CORP. - 52-1939680, 8403 COLESVILLE RD, STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE DEVELOPMENT	DISTRICT OF COLUMBIA	501(C)(3)	509(A)(3)	CPDC		X
MEADOWWOOD I PRESERVATION CORP. - 52-1985835 8403 COLESVILLE RD, STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE DEVELOPMENT	MARYLAND	501(C)(3)	509(A)(3)	CPDC		X
MEADOWWOOD II PRESERVATION CORP. - 52-1985836, 8403 COLESVILLE RD, STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE DEVELOPMENT	MARYLAND	501(C)(3)	509(A)(3)	CPDC		X
EDGEWOOD SENIOR PRESERVATION CORP. - 52-2274027, 8403 COLESVILLE RD, STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE DEVELOPMENT	DISTRICT OF COLUMBIA	501(C)(3)	LINE 10	CPDC		X
COMMUNITY PRESERVATION AND DEVELOPMENT CORP. - 52-1662186, 8403 COLESVILLE RD, STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE DEVELOPMENT	MARYLAND	501(C)(3)	LINE 10	ECD, INC.		X
ENTERPRISE COMMUNITY LOAN FUND, INC - 52-0192004, 11000 BROKEN LAND PKWY SUITE 700, COLUMBIA, MD 21044	FINANCING	MARYLAND	501(C)(3)				X



**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
481 ENTERPRISE AFFORDABLE HOUSING FUND III LLLP - 37-1753892, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
481 ENTERPRISE AFFORDABLE HOUSING FUND I LLLP - 27-1445201, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
481 ENTERPRISE AFFORDABLE HOUSING FUND II LLLP - 80-0865768, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
481 ENTERPRISE AFFORDABLE HOUSING FUND IV LLLP - 35-2551595, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
ESIC NEW MARKET PARTNERS 58 LP - 37-1714867 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
ESIC NEW MARKET PARTNERS 61 LP - 30-0818694 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
ESIC NEW MARKET PARTNERS 64 LP - 37-1755508 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
ENMP 68 LP - 41-4423749 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
ENMP 69 LP - 47-4439215 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportion- ate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
481 ENTERPRISE AFFORDABLE HOUSING FUND V LLLP - 36-4894176, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
AMERICAN EXPRESS - UTAH EQUITY FUND LP - 52-2041772, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
AMERICAN EXPRESS - WEST EQUITY FUND LP - 20-0895254, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
AMERICAN EXPRESS-UTAH EQUITY FUND II L.P. - 37-1824311, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
AMERICAN EXPRESS-WEST EQUITY FUND II L.P. - 32-0492768, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
AMERICAN EXPRESS-UTAH EQUITY FUND III L.P. - 61-1915300, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND II LP - 52-1907935, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND III LP - 52-2100730, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	GA	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND IIIB LP - 52-2209525, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	GA	N/A	N/A	N/A	N/A		X	N/A		X	N/A

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

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							Yes	No		Yes	No	
BANC OF AMERICA HOUSING FUND IIIF LP - 52-2212431, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	GA	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND IIIH LP - 52-2286686, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	GA	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND V LP, LLLC - 52-2282701, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND IV LP, LLLC - 52-2282447, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND IVA LP, LLLC - 04-3631847, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND IVB LP, LLLC - 01-0649967, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND VI LP, LLLC - 20-1975415, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND VII LP, LLLC - 20-5583537, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND VIII LP, LLLC - 27-0336462, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
CCHF (AAA) - 27-2440376 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
COMMUNITY HOUSING ALLIANCE II LP - 65-1240099, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
COMMUNITY HOUSING ALLIANCE III LP - 20-4238319, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
COMMUNITY HOUSING ALLIANCE LP - 75-3118119, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
CORPORATE HOUSING INITIATIVES III LP - 52-2059385, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
EMPIRE AND GARDEN STATE EQUITY FUND LP - 20-1821222, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE AFFORDABLE HOUSING FUND I LLLP - 38-3984252, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE CALIFORNIA GREEN FUND - 26-3246728, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE COMMUNITY OPPORTUNITY FUND - 27-0472729, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
ENTERPRISE FB HOUSING FUND I, LLLP - 61-1854828, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE GREEN WEST - 26-4326163, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE GREEN WEST 2 - 27-2146723, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING ALLIANCE FUND II LP - 20-4670450, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING ALLIANCE FUND LP - 20-3270372, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING CALGREEN FUND - 30-0702801, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING EQUITY FUND I, LLLP - 35-2603066, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING EQUITY FUND II, LLLP - 30-1035099, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING EQUITY FUND III, LLLP - 30-1173539, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
ENTERPRISE HOUSING EQUITY FUND IV, LLLP - 85-1835159, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING OPPORTUNITY FUND I - 45-4024947, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING OPPORTUNITY ZONE FUND LLLP - 84-3317665, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS 1992 LP - 52-6538578, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS CALGREEN II FUND - 80-0839276, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS CALGREEN III FUND L.P. - 61-1757440, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS CALGREEN IV FUND L.P. - 61-1790836, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS CALGREEN V FUND L.P. - 61-1862202, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS CALGREEN VI FUND L.P. - 38-4108081, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
ENTERPRISE HOUSING PARTNERS CALGREEN VII FUND L.P. - 84-3600349, 11001 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS III LP - 52-1788574, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS III SERIES II LP - 20-0405235, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS IX LP - 52-2282444, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS VII LP - 52-1995500, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS VIII LP - 52-2138749, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS X LP - 03-0386841, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XI LP - 59-3763774, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XII LP - 20-1004093, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
ENTERPRISE HOUSING PARTNERS XII LP - 20-1004093, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XIII LP - 20-2675276, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XIV LP - 20-4670098, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XIX LP (EHP 19) - 26-4326201, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XV INVESTOR LP - 26-0707086, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XV LP - 20-3152647, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XVI INVESTOR LP - 26-0707054, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XVI LP - 26-0707012, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XVII LP - 26-1848528, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A



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							Yes	No		Yes	No	
ENTERPRISE HOUSING PARTNERS XVIII LP - 26-1848605, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XX LP (EHP 20) - 27-2146836, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXI - 45-1733217, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXII - 45-2684029, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXIII - 35-2452040, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXIV - 46-2915500, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXIX - 32-0502733, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXV - 38-3913092, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXVI - 30-0853211, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
ENTERPRISE HOUSING PARTNERS XXVII - 36-4830385, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXVIII - 30-0943789, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXX - 36-4878496, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXXI LP - 32-0582432, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXXII LP - 35-2663885, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXXIII LP - 84-3632372, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE KEY HOUSING FUND I, LLLP - 35-2465349, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE MULTI-STATE LIHTC FUND, LLLP - 45-2714779, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD IMPACT FUND I - 32-0381276, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
ENTERPRISE NEIGHBORHOOD IMPACT FUND II - 61-1848126, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS I LP - 20-5112196, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS I SERIES II LP - 26-1163243, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS II LP - 86-1170270, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS III LP - 20-5071960, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHOOD PARTNERS IV, LLP - 27-4032460, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHOOD PARTNERS V, LLP - 45-4734359, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS VI LP - 37-1707544, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS VII LP - 30-0829862, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportion- ate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
ENTERPRISE NEIGHBORHOOD PARTNERS VIII LP - 38-3989465, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS IX LP - 38-4089282, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE PRESERVATION FUND IV, LLC - 84-2060956, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE RB FUND I LP (ERB I) - 26-2457927, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE RB FUND II LP (ERB 2) - 27-1520644, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE WF EQUITY FUND, LLP - 35-2514024, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE-FIRST NIAGARA AFFORDABLE HOUSING FUND I, LLP - 38-3923041, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE-SNB HOUSING FUND I, LLLP - 38-4039743, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE-UIG AFFORDABLE HOUSING FUND - 27-3308441, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
FRE ENTERPRISE AFFORDABLE HOUSING FUND I - 61-1890611, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
FREDDIE MAC EQUITY PLUS I- ESIC LP - 52-2316462, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
FREDDIE MAC EQUITY PLUS II- ESIC LP - 01-0728494, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
HERITAGE BANK FUND I, LLLP - 38-3976725, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
HOUSING FOR HEALTH FUND, LLLP - 37-1913493, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
HOUSING OUTREACH FUND IX L.P. - 52-2282441, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
HOUSING OUTREACH FUND VIII L.P. - 52-2186795, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
HOUSING OUTREACH FUND X L.P. - 20-0276712, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
HOUSING OUTREACH FUND XI L.P. - 20-1413560, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
HOUSING OUTREACH FUND XII L.P. - 20-3270454, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
IBERIABANK AFFORDABLE HOUSING FUND - 35-2460340, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
JP MORGAN CHASE AFFORDABLE HOUSING FUND - 52-2138751, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
M&T BANK AFFORDABLE HOUSING FUND II, LP - 27-1528572, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
M&T BANK AFFORDABLE HOUSING FUND, LP - 52-2064052, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
M&T BANK AFFORDABLE HOUSING FUND III, LP - 30-1198081, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
SUNTRUST ENTERPRISE PARTNERS FUND I, LLLP - 35-3940720, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
THE BANC OF AMERICA HOUSING FUND IX - 45-2404936, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
THE BANC OF AMERICA HOUSING FUND X - 90-0999696, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
THE BANC OF AMERICA HOUSING FUND XI - 61-1794073, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
THE BANC OF AMERICA HOUSING FUND XII - 61-1794073, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
THE BANC OF AMERICA HOUSING FUND XIII - 84-4321066, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
THE BANC OF AMERICA HOUSING FUND XIV - 85-1083027, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
THE ENTERPRISE MULTIFAMILY OPPORTUNITY FUND I, LLC - 90-1025647, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
THE ENTERPRISE MULTIFAMILY OPPORTUNITY FUND II, LLC - 61-1803597, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
TDUSA ENTERPRISE AFFORDABLE FUND I, LLLP - 36-4906372, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
U.S. AFFORDABLE HOUSING FUND L.P - 60-0001701, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
WAMU AFFORDABLE HOUSING FUND LP - 52-2102708, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
BELLWETHER ENTERPRISE REAL ESTATE CAPITAL, LLC - 26-2916887, 1375 E. 9TH STREET SUITE 2400, CLEVELAND,	LOW INCOME HOUSING	OH	N/A	N/A	N/A	N/A		X	N/A		X	N/A
WINCOPIN CIRCLE, LLLP - 52-2331442, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKETS PARTNERS LP - 02-0552042, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 51 LP - 27-0227081, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 53 LP - 27-0227239, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 54 LP - 27-0227373, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 56 LP - 36-4759601, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 59 LP - 38-3900148, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 60 LP - 36-4756021, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A



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							Yes	No		Yes	No	
ESIC NEW MARKET PARTNERS 62 LP - 30-0819261, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 63 LP - 32-0436514, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 65 LP - 35-2506303, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 66 LP - 32-0440072, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 67 LP - 30-0829170, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 70 LP - 47-4419593 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 71 LP - 47-4466427 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 72 LP - 47-4490944 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 73 LP - 47-4497802 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
ENMP 74 LP - 47-4511073 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 75 LP - 47-4542667 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 76 LP - 81-5266037 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 77 LP - 81-5291974 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 78 LP - 81-5317178 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 80 LP - 81-5393394 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 81 LP - 81-5442465 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 82 LP - 81-5468168 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 83 LP - 83-0527624 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
ENMP 84 LP - 83-0535838 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 85 LP - 83-0557433 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 86 LP - 83-0571375 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 87 LP - 83-0624958 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
CHASE NMTC FHCSD INVESTMENT FUND LLC - 80-0886870, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
CHASE NMTC FHCW INVESTMENT FUND, LLC - 35-2485015, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ABERDEEN COMMONS DEVELOPMENT LLLP - 20-3085953, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	123,077.	221.		X	N/A		X	92.50%
ABERDEEN COMMONS, LLLP - 20-3085889, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	181,918.	1,201.		X	N/A		X	.01%
ABINGDON II LLLP - 52-2106017 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	6.	810.		X	N/A		X	.01%

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							Yes	No		Yes	No	
ALLENDALE APARTMENTS LP - 47-2276680, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	47,514.	132,380.		X	N/A	X		.01%
ASHLAND PARK VIEW, LLLP - 20-3391568, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-20.	-232.		X	N/A	X		.01%
ASHLAND, LLLP - 20-3476443 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	61,433.	-137,846.		X	N/A	X		.01%
BETHLEHEM VILLAGE LP - 52-2329451, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	9.	106,915.		X	N/A	X		.01%
BLADENSBURG LLLP - 46-0715737 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-1.	68,509.		X	N/A	X		.01%
BLADENSBURG COMMONS DEVELOPMENT LLLP - 47-0974196, 875 HOLLINS STREET, SUITE 202, BALTIMORE, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-1,593.	581.		X	N/A	X		89.00%
BLADENSBURG COMMONS, LLLP - 47-0963356, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	15,809.	653.		X	N/A	X		.01%
CAMBRIDGE COMMONS DEVELOPMENT LLLP - 20-4760031, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-3,989.	98.		X	N/A	X		95.00%
CAMBRIDGE COMMONS LLLP - 20-4760089, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	1,762.	107.		X	N/A	X		.01%

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

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							Yes	No		Yes	No	
CATONSVILLE, LLLP - 26-0809872, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-3.	576.		X	N/A		X	.01%
CHELTENHAM DEVELOPMENT LLLP - 20-2902864, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-1,958.	38,690.		X	N/A		X	50.00%
CHELTENHAM PARK VIEW LP II - 36-4575118, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-24.	77,379.		X	N/A		X	.01%
CHERRYDALE LP - 75-3243600 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-110.	795,801.		X	N/A		X	.01%
COLDSPRING LIMITED PARTNERSHIP - 52-2116802, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	14,837.	0.		X	N/A		X	.00%
COLLEGE PARKWAY, LLLP - 74-3101310, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	57.	2,801.		X	N/A		X	.01%
COLONIAL, LLLP - 46-1062843 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	53,267.	524.		X	N/A		X	.01%
COLUMBIA DEVELOPMENT LLLP - 27-2668855, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	71,503.	749.		X	N/A		X	81.71%
COLUMBIA LLLP - 27-2669010 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	152,087.	745.		X	N/A		X	.01%

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							Yes	No		Yes	No	
COVE POINT APARTMENTS II LP - 14-1945613, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-19.	44,990.		X	N/A		X	90.00%
COVE POINT APARTMENTS LP - 87-0729715, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-14.	574,787.		X	N/A		X	.01%
EASTON LP - 52-2004860 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-4.	143,717.		X	N/A		X	.01%
EDNOR APARTMENTS LIMITED PARTNERSHIP - 52-2402065, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-20.	354,271.		X	N/A		X	.01%
EDNOR APARTMENTS, LLC - 52-1191946, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	10.	64.		X	N/A		X	.49%
EDNOR APARTMENTS II LIMITED PARTNERSHIP - 41-2243246, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-32.	452,259.		X	N/A		X	.01%
EDNOR APARTMENTS II, LLC - 74-3218432, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED				X	N/A		X	.01%
ELLCOTT CITY II, LP - 52-2271721, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-13,482.	-336,426.		X	N/A		X	.01%
ELLCOTT, LLLP - 47-2061432 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	73,548.	506.		X	N/A		X	.01%

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

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							Yes	No		Yes	No	
EMERSON DEVELOPMENT , LLLP - 26-0809915, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	21,463.	6.		X	N/A		X	90.01%
EMERSON LLLP - 26-0809902 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	28,740.	6.		X	N/A		X	1.00%
ENTERPRISE HOMES PRESERVATION FUND, LLC - 81-5278019, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-1,001,940.	13,463,157.		X	N/A		X	29.63%
ENTERPRISE COMMUNITY HOMES HUSING, LLC - 82-2604142, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	54.	2,469.		X	N/A		X	29.63%
EVERGREEN SENIOR APARTMENTS, LP - 36-4628665, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-15.	664,061.		X	N/A		X	.01%
FULLERTON, LLLP - 45-2704751 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	16,918.	640.		X	N/A		X	.01%
GLEN BURNIE LLLP - 45-0491824 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	30.	847.		X	N/A		X	.01%
GREEN AT LOGAN FIELD LP - 80-0805909, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-21.	569,987.		X	N/A		X	.01%
GREENS AT ENGLISH CONSUL LP - 90-0884446, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-22.	366,692.		X	N/A		X	.01%

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							Yes	No		Yes	No	
GREENS AT HAMMONDS LANE LP - 27-0497564, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-59.	-25,207.		X	N/A		X	.01%
GREENS AT IRVINGTON MEWS LP - 27-3178312, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-76.	-98,075.		X	N/A		X	.01%
GREENS AT LIBERTY ROAD LP - 27-0497351, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	76,401.	114,008.		X	N/A		X	.01%
GREENS AT ROLLING ROAD LP - 30-0471856, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED				X	N/A		X	.01%
HARPER HOUSE LP - 27-3169195 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-33.	168,460.		X	N/A		X	.01%
HERITAGE CROSSING II LIMITED PARTNERSHIP - 82-3624449, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	39,020.	65,813.		X	N/A		X	.01%
HICKORY RIDGE VILLAGE LLLP - 76-0709118, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	1,033.	122.		X	N/A		X	.01%
HIGHLAND DEVELOPMENT LLLP - 45-3635631, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	15,217.	324.		X	N/A		X	90.01%
HIGHLAND LLLP - 45-3635596 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED				X	N/A		X	.01%



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							Yes	No		Yes	No	
HOLLINS STATION LP - 61-1714986, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-47.	146,688.		X	N/A	X		.01%
LAUREL DEVELOPMENT LLLP - 27-3605076, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	5,333.	865.		X	N/A	X		90.01%
LAUREL II DEVELOPMENT LLLP - 46-3200595, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-8,972.	296.		X	N/A	X		48.00%
LAUREL II, LLLP - 46-3210567 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	13,640.	623.		X	N/A	X		.01%
LAUREL, LLLP - 27-3605034 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	113,327.	857.		X	N/A	X		.01%
LOWER SALFORD L.P. - 52-2205672, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	8.	97,143.		X	N/A	X		.01%
METRO HEIGHT LIMITED PARTNERSHIP - 81-2524953, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-74.	554,154.		X	N/A	X		.01%
MIRAMAR DEVELOPMENT LLLP - 30-0288014, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	63,667.	313.		X	N/A	X		95.00%
MIRAMAR LLLP - 30-0288011 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	126,226.	330.		X	N/A	X		.01%

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							Yes	No		Yes	No	
MULBERRY AT PARK LP - 35-2513066, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-96.	941,841.		X	N/A		X	.01%
NAAMANS CREEK LP - 52-1982497 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	3.	81,439.		X	N/A		X	.01%
PARK VIEW AT BELAIR II, LLLP - 52-2250082, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	3.	867.		X	N/A		X	.01%
PARK HEIGHTS SENIOR HOUSING LTD - 52-2067956, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-8.	305,516.		X	N/A		X	.00%
PARKVILLE, LLLP - 51-0394854 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED				X	N/A		X	.00%
RANDALLSTOWN, LLLP - 27-3499804, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	67,291.	731.		X	N/A		X	.01%
RED RUN STATION LIMITED PARTNERSHIP - 47-5075085, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-65.	184,058.		X	N/A		X	.01%
RED RUN STATION GP, LLC - 47-5069942, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21217	LOW INCOME HOUSING	MD	ECD	RELATED	-30.	2,751,460.		X	N/A		X	.51%
RF HICKORY RIDGE VILLAGE LIMITED PARTNESHIP - 83-3543195, 875 HOLLINS STREET, SUITE 202, BALTIMORE,	LOW INCOME HOUSING	MD	ECD	RELATED	0.	21,035,982.		X	N/A		X	.01%

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							Yes	No		Yes	No	
RIVERWOODS AT NORTH EAST, LP - 80-0940198, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-49.	623,652.		X	N/A		X	.01%
ROLLING ROAD SENIOR APTS. LIMITED PARTNERSHIP - 30-0471856, 875 HOLLINS STREET, SUITE 202, BALTIMORE,	LOW INCOME HOUSING	MD	ECD	RELATED	-26.	276,089.		X	N/A		X	.01%
ROSEDALE LLLP - 27-3499661 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	28,030.	707.		X	N/A		X	.01%
SALISBURY, LLLP - 20-3391397 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	0.	-29.		X	N/A		X	.01%
SEVERNA PARK DEVELOPMENT LLLP - 27-0594356, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	45,776.	457.		X	N/A		X	90.01%
SEVERNA PARK LLLP - 27-0594290, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	80,523.	528.		X	N/A		X	.01%
SIERRA WOODS LP - 26-4224884 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-37.	260,139.		X	N/A		X	.01%
SNOWDEN RIVER LLLP - 14-1889256, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	5.	350.		X	N/A		X	.01%
SOMERSET COMMONS, LLLP - 26-1688364, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	0.	144.		X	N/A		X	.01%

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							Yes	No		Yes	No	
SOMERSET RESERVE LLLP - 47-2089967, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	10,135.	330.		X	N/A		X	.01%
SOMERSET RESERVE DEVELOPMENT, LLLP - 47-2100811, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	1,307.	349,444.		X	N/A		X	89.00%
SOMERSET RESERVE TWO LIMITE PARTNERSHIP - 84-2168122, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-128.	4,377,273.		X	N/A		X	.01%
SOUTH PANTOPS DEVELOPMENT LLLP - 38-3696292, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	84,930.	141,023.		X	N/A		X	85.00%
SOUTH PANTOPS LP - 38-3696291 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	151,572.	156,843.		X	N/A		X	.01%
SPYGLASS AT CEDAR COVE, LLC - 47-4976151, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED				X	N/A		X	.01%
STEVENS FOREST LP - 75-3243603, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-17.	197,420.		X	N/A		X	.01%
TANEY VILLAGE, LP - 90-1025905, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	270,996.	93,722.		X	N/A		X	.01%
TIMOTHY HOUSE DEVELOPMENT, LLLP - 20-8996506, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	133,104.	0.		X	N/A		X	94.00%

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							Yes	No		Yes	No	
TIMOTHY HOUSE LLLP - 20-8996459, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	19.	-393,221.		X	N/A		X	.01%
TYLER ROAD LP - 52-1948238 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	629.	119,056.		X	N/A		X	.01%
WEST MANCHESTER LP - 52-2050929, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	4.	65,603.		X	N/A		X	.01%
WOODBIDGE COMMONS, LLLP - 01-0809929, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	17.	1,252.		X	N/A		X	.01%
WOODLAWN APARTMENTS LP - 52-2040461, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED				X	N/A		X	.01%
YORK COMMONS DEVELOPMENT LP LLLP - 52-2352637, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-5.	165,155.		X	N/A		X	49.50%
YORK COMMONS, LP - 52-2352629 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-6.	332,713.		X	N/A		X	.01%
SCOTLAND TOWNHOMES - 82-2863399, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED				X	N/A		X	
EHC WESTMINSTER LHA LP - 45-5485672, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	63,224.	484,889.		X	N/A		X	.01%

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportion- ate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
PARK VIEW 2018 PORTFOLIO, LP - 83-1847530, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-84.	16,853,947.		X	N/A		X	.01%
SOMERSET RESERVE DEVELOPMENT LLLP - 47-2100811, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED				X	N/A		X	.01%
EHI BLADENSBURG COMMONS, IGP, LLC - 82-0731259, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	14,061.	561.		X	N/A		X	.01%
EHI CAMBRIDGE COMMONS IGP, LLC - 82-0640744, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	176.	7.		X	N/A		X	10.00%
EHI COLONIAL LANDING GP, LLC - 82-0908381, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED				X	N/A		X	.01%
EHI SOMERSET RESERVE IGP, LLC - 82-0745349, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	9,017.	300.		X	N/A		X	89.00%
EHI COMMUNITY HOMES, LLC - 82-2168066, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	54.	2,400.		X	N/A		X	.01%
EHC CHERRYDALE LLC - 75-3243599, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED	-124.	553,081.		X	N/A		X	79.00%
EHC HAMMONDS LANE, LLC - 30-0569526, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED				X	N/A		X	

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

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							Yes	No		Yes	No	
EHC LIBERTY ROAD, LLC - 30-0569525, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD	RELATED				X	N/A		X	
EHC EVERGREEN, LLC 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21202	LOW INCOME HOUSING	MD	ECD	RELATED				X	N/A		X	
EHC TANAY VILLAGE, LLC - 46-4060722, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21202	LOW INCOME HOUSING	MD	ECD	RELATED				X	N/A		X	
COVE POINT APARTMENTS II LLC 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21202	LOW INCOME HOUSING	MD	ECD	RELATED				X	N/A		X	
COVE POINT APARTMENTS, LLC - 30-0760426, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21202	LOW INCOME HOUSING	MD	ECD	RELATED				X	N/A		X	
EHC IRVINGTON MEWS, LLC - 27-3178177, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21202	LOW INCOME HOUSING	MD	ECD	RELATED				X	N/A		X	
EHC WESTMINSTER LHA, LLC - 45-5485672, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21202	LOW INCOME HOUSING	MD	ECD	RELATED				X	N/A		X	
EHC ROLLING ROAD, LLC - 52-1888775, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21202	LOW INCOME HOUSING	MD	ECD	RELATED				X	N/A		X	
EHC STEVENS FOREST, LLC - 75-3243601, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21202	LOW INCOME HOUSING	MD	ECD	RELATED	-71.	166,163.		X	N/A		X	79.00%

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							Yes	No		Yes	No	
EHC SIERRA WOODS, LLC - 26-4224836, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21202	LOW INCOME HOUSING	MD	ECD	RELATED	-38.	990.		X	N/A		X	79.00%
EHC HARPER HOUSE, LLC - 27-3169003, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21202	LOW INCOME HOUSING	MD	ECD	RELATED				X	N/A		X	
EHC PARK HEIGHTS GP, LLC - 47-4594999, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21202	LOW INCOME HOUSING	MD	ECD	RELATED	-36.	961.		X	N/A		X	79.00%
EHC MULBERRY AT PARK, LLC - 47-1390442, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21202	LOW INCOME HOUSING	MD	ECD	RELATED				X	N/A		X	
EHC/OSPRY RIVERWOODS, LLC - 61-1717370, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21202	LOW INCOME HOUSING	MD	ECD	RELATED	-18.	320,723.		X	N/A		X	51.00%
HOLLINS STATION GP, LLC - 32-0412054, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21202	LOW INCOME HOUSING	MD	ECD	RELATED				X	N/A		X	
ALLENDALE GP, LLC - 47-2379621, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21202	LOW INCOME HOUSING	MD	ECD	RELATED	47,509.	130,487.		X	N/A		X	51.00%
EHC EDNOR GARDENS, LLC - 83-0376639, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21202	LOW INCOME HOUSING	MD	ECD	RELATED				X	N/A		X	
WHEELER TERRACE DEVELOPMENT, LP - 20-8946786, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A



**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

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							Yes	No		Yes	No	
MAYFAIR MANSIONS, LP - 20-4762650, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BATES SCHOOL, LP - 75-3060895 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
T & C. LP - 52-1693916 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
SOUTHERN RIDGE, LP - 52-1851355, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
EDGEWOOD GARDENS, LP - 52-2134864, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
PARK MONTGOMERY, LP - 52-2257504, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
EDGEWOOD SENIORS, LP - 52-2331706, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
NEW LAKE ANNE HOUSE, LP - 82-1996765, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	VA	N/A	N/A	N/A	N/A		X	N/A		X	N/A
EDGEWOOD IV, LP - 52-2341211 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

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							Yes	No		Yes	No	
OXFORD MANOR, LP - 65-1213495 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
1330 SEVENTH STREET, LP - 77-0594072, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
HOWARD HILL, LP - 20-0966593 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
FINNSBURY SQUARE, LP - 01-0826102, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
TRENTON PARK APARTMENTS, LP - 52-2343499, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESSEX HOUSE, LLC - 36-4753186 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
EDGEWOOD TERRACE ONE, LLC - 46-3612449, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
WOODMERE TRACE, LLC - 46-3537419, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
HIGHLAND PARK SENIOR HOUSING, LLC - 46-4320464, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	VA	N/A	N/A	N/A	N/A		X	N/A		X	N/A

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

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							Yes	No		Yes	No	
SUBURBIA FAIRFAX DEVELOPMENT, LLC - 27-2014393, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	VA	N/A	N/A	N/A	N/A		X	N/A		X	N/A
HOWARD MANOR, LLC - 27-4839782, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	VA	N/A	N/A	N/A	N/A		X	N/A		X	N/A
OXFORD MANOR ASSOCIATES, LLC - 65-1213492, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
PARKSIDE TERRACE DEVELOPMENT, LLC - 20-3970133, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
CAPTAINS CIRCLE LLC - 26-3145483, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
AUBURN POINTE LLC - 47-3522572, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	VA	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BAKER SCHOOL LLC - 47-5486063 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	VA	N/A	N/A	N/A	N/A		X	N/A		X	N/A
CHI SOLAR MANAGEMENT LLC - 81-2368255, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	VA	N/A	N/A	N/A	N/A		X	N/A		X	N/A
FT. STEVENS PLACE, LLC - 81-2007604, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	VA	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
EDGEWOOD COMMONS 5 LLC - 82-3047056, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
JACKSON WARD MULTIFAMILY LLC - 82-0800338, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	VA	N/A	N/A	N/A	N/A		X	N/A		X	N/A
JACKSON WARD SENIOR LLC - 81-1589921, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	VA	N/A	N/A	N/A	N/A		X	N/A		X	N/A
LAKE ANNE HOUSE LLC - 81-3712321, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	VA	N/A	N/A	N/A	N/A		X	N/A		X	N/A
NEHEMIAH VENTURES LLC - 47-3246632, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	VA	N/A	N/A	N/A	N/A		X	N/A		X	N/A
RANDLE HILL LLC - 81-4290687 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
1330 SEVENTH GP LLC - 77-0594070, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
DOVE LANDING, LLC - 47-5633384 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
TRENTON PARK HOUSING, LLC - 52-2343498, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

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							Yes	No		Yes	No	
BUCKMAN ROAD DEVELOPMENT, LLC - 26-3887523, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	VA	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ISLAND WALK, LP - 56-2363820 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	VA	N/A	N/A	N/A	N/A		X	N/A		X	N/A
HOLLINS HOUSE LLC - 46-5055683, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
CPDC HIGHLAND PARK SENIOR HOUSING LLC. - 46-4330975, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD	R.E. OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
PARK VIEW 2018 PORTFOLIO, LP - 83-1847530, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	R.E. OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
HOUSING OUTREACH FUND XIII L.P. - 20-0327049, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	LOW INCOME HOUSING	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A

**Part IV** Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
ENMP 79 LP - 81-5375297 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
ENTERPRISE GROUP, INC. - 52-1348268 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
ENTERPRISE NEW ORLEANS, LLC - 26-4201991 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
ENTERPRISE OWNERSHIP, INC. - 45-5572028 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	LIHTC	MD	N/A	C CORP	N/A	N/A	N/A		X
EMPLOYMENT OPPORTUNITIES, INC. - 52-1962418 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	NEW MARKET ADVISORY	MD	N/A	C CORP	N/A	N/A	N/A		X
ENTERPRISE EQUITIES INC. - 52-1669796 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	BROKER / DEALER	MD	N/A	C CORP	N/A	N/A	N/A		X
ENTERPRISE HOUSING INITIATIVES OF NY, INC. - 52-1751213, 11000 BROKEN LAND PKWY., COLUMBIA, MD 21044	LIHTC	MD	N/A	C CORP	N/A	N/A	N/A		X
EAM ASSOCIATES, INC. - 52-2332045 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
ENTERPRISE COMMUNITY HOUSING ORGANIZATION - 52-1440653, 11000 BROKEN LAND PKWY., COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
ENTERPRISE COMMUNITY ASSET MANAGEMENT - 90-0863384, 11000 BROKEN LAND PKWY., COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
ENTERPRISE MORTGAGE HOLDINGS, - 80-0830074 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
ENTERPRISE GRATZ, - 52-1770274 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X

**Part IV** Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

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								Yes	No
CPDC III, INC. - 52-2333995 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	N/A	C CORP	N/A	N/A	N/A		X
CPDC IV, INC. - 52-2331704 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	N/A	C CORP	N/A	N/A	N/A		X
CPDC V, INC. - 52-2333997 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	N/A	C CORP	N/A	N/A	N/A		X
CPDC BATES, INC. - 02-0593843 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	N/A	C CORP	N/A	N/A	N/A		X
CPDC ISLAND WALK, INC. - 41-2098344 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	N/A	C CORP	N/A	N/A	N/A		X
CPDC 1330 7TH STREET, INC. - 77-0594065 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	N/A	C CORP	N/A	N/A	N/A		X
CPDC, INC. - 52-1675960 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	N/A	C CORP	N/A	N/A	N/A		X
CPDC OXFORD MANOR, INC. - 33-1081385 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	N/A	C CORP	N/A	N/A	N/A		X
CPDC PARKSIDE TERRACE, INC. - 20-3970185 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	N/A	C CORP	N/A	N/A	N/A		X
CPDC WHEELER TERRACE, INC. - 20-8946425 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	N/A	C CORP	N/A	N/A	N/A		X
CPDC MAYFAIR MANSIONS, INC. - 20-4762456 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	N/A	C CORP	N/A	N/A	N/A		X
CPDC ADMIRAL LLC - 26-3145362 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	N/A	C CORP	N/A	N/A	N/A		X

**Part IV** Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
MAYFAIR MANSIONS RENTAL GP LLC - 20-4762570 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	N/A	C CORP	N/A	N/A	N/A		X
CPDC BUCKMAN ROAD LLC - 26-3887423 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	N/A	C CORP	N/A	N/A	N/A		X
CPDC HIGHLAND PARK SENIOR HOUSING, LLC - 46-4330975, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	N/A	C CORP	N/A	N/A	N/A		X
CPDC ESSEX HOUSE, LLC - 46-1626639 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	N/A	C CORP	N/A	N/A	N/A		X
HOWARD HILL GP, LLC - 20-0966653 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	N/A	C CORP	N/A	N/A	N/A		X
CPDC EDGEWOOD ONE, LLC - 46-3623472 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	N/A	C CORP	N/A	N/A	N/A		X
CPDC HOLLINS HOUSE, LLC - 46-4758923 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	N/A	C CORP	N/A	N/A	N/A		X
HOLLINS HOUSE DEVELOPMENT, LLC - 46-5040461 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	N/A	C CORP	N/A	N/A	N/A		X
CPDC SUBURBIA FAIRFAX LLC - 27-2014315 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	N/A	C CORP	N/A	N/A	N/A		X
CPDC HOWARD MANOR, LLC - 27-4839536 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	N/A	C CORP	N/A	N/A	N/A		X
CPDC FORT STEVENS PLACE, LLC - 81-2108522 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	N/A	C CORP	N/A	N/A	N/A		X
CPDC JACKSON WARD SR. LLC - 81-1674300 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	N/A	C CORP	N/A	N/A	N/A		X



**Part IV** Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
CPDC JACKSON WARD MULTIFAMILY, LLC - 82-0755622, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	N/A	C CORP	N/A	N/A	N/A		X
CPDC NEHEMIAH VENTURES, LLC 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	N/A	C CORP	N/A	N/A	N/A		X
CPDC RANDLE HILL MM, LLC 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	N/A	C CORP	N/A	N/A	N/A		X
EHC ALLENDALE LLC - 47-2282354 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
EHC EDNOR GARDENS LLC - 83-0376639 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
EHC METRO HEIGHTS, LLC - 81-2739197 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
EHC MULBERRY AT PARTK, LLC - 47-1390442 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
EHC RED RUN, LLC - 47-4876017 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
EHC RIVERWOODS LLC - 46-3109662 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
EHC TANEY VILLAGE, LLC - 46-4060722 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
EHI COLDSRING GP, LLC - 83-3854252 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
EHI CAMBRIDGE COMMONS IGP, LLC - 82-0640744 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X

**Part IV** Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
EHI COLONIAL LANDING GP, LLC - 82-0908381 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
EHI SOMERSET RESERVE TWO, LLC - 84-2161229 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
EHC ENGLISH CONSUL, LLC - 46-0842072 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
EHC LOGAN FIELD LLC - 45-5038575 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
EHI PV 2018 PORTFOLIO GP, LLC - 83-1840693 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
EHI BLADENSBURG COMMONS IGP, LLC - 82-0731529, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
HERITAGE CROSSING II, LLC - 82-3611057 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
EHI SOMERSET RESEVE IGP, LLC - 82-0745349 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
T-HOUSE INC. - 52-1747753 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21214	LOW INCOME HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
EHC HOLLINS, LLC - 46-2935420 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21214	LOW INCOME HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
EHI HICKORY RIDGE GP, LLC - 83-3571731 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	LOW INCOME HOUSING	MD	ECD, INC.	C CORP	0.	0.	100%	X	
CPDC BAKER SCHOOL LLC - 47-5486063 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	R.E. OWNERSHIP	VA	N/A	C CORP	N/A	N/A	N/A		X

**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity .....		X
<b>b</b> Gift, grant, or capital contribution to related organization(s) .....		X
<b>c</b> Gift, grant, or capital contribution from related organization(s) .....	X	
<b>d</b> Loans or loan guarantees to or for related organization(s) .....		X
<b>e</b> Loans or loan guarantees by related organization(s) .....	X	
<b>f</b> Dividends from related organization(s) .....		X
<b>g</b> Sale of assets to related organization(s) .....		X
<b>h</b> Purchase of assets from related organization(s) .....		X
<b>i</b> Exchange of assets with related organization(s) .....		X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) .....		X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) .....		X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) .....	X	
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) .....	X	
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....		X
<b>o</b> Sharing of paid employees with related organization(s) .....	X	
<b>p</b> Reimbursement paid to related organization(s) for expenses .....		X
<b>q</b> Reimbursement paid by related organization(s) for expenses .....		X
<b>r</b> Other transfer of cash or property to related organization(s) .....	X	
<b>s</b> Other transfer of cash or property from related organization(s) .....		X

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) ENTERPRISE COMMUNITY INVESTMENT, INC.	C	1,701,799.	CASH
(2) ENTERPRISE COMMUNITY INVESTMENT, INC.	E	31,510,407.	CASH
(3) ENTERPRISE COMMUNITY INVESTMENT, INC.	M	4,447,290.	CASH
(4) EHC ALLENDALE, LLC	L	551,613.	CASH
(5) EHC EDNOR GARDENS, LLC	L	71,621.	CASH
(6) EHC HOLLINS, LLC	L	62,693.	CASH

**Part V** Continuation of Transactions With Related Organizations (Schedule R (Form 990), Part V, line 2)

(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(7) EHC METRO HEIGHTS, LLC	L	66,902.	CASH
(8) EHC MULBERRY AT PARK, LLC	L	66,230.	CASH
(9) EHC RED RUN, LLC	L	69,935.	CASH
(10) EHC RIVERWOODS, LLC	L	65,754.	CASH
(11) EHC TANEY VILLAGE, LLC	L	94,646.	CASH
(12) EHI BLADENSBURG COMMONS IGP, LLC	L	79,024.	CASH
(13) EHI CAMBRIDGE COMMONS IGP, LLC	L	70,542.	CASH
(14) EHI COLDSRING GP, LLC	L	67,731.	CASH
(15) EHI COLONIAL LANDING GP, LLC	L	73,487.	CASH
(16) EHI SOMERSET RESERVE IGP, LLC	L	65,241.	CASH
(17) EHI SOMERSET RESERVE TWO, LLC	L	52,177.	CASH
(18) HERITAGE CROSSING II, LLC	L	72,720.	CASH
(19) T & C, LP	L	114,241.	CASH
(20) PARK MONTGOMERY, LP	L	91,864.	CASH
(21) T & C, LP	O	274,913.	CASH
(22) PARK MONTGOMERY, LP	O	250,255.	CASH
(23) EDGEWOOD SENIORS, LP	O	117,136.	CASH
(24) ENTERPRISE COMMUNITY INVESTMENT, INC.	R	631,935.	CASH



**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

**PART III, IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS PARTNERSHIP:**

**NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:**

ENTERPRISE-FIRST NIAGARA AFFORDABLE HOUSING FUND I, LLP

EIN: 38-3923041

11000 BROKEN LAND PARKWAY

COLUMBIA, MD 21044

**NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:**

BELLWETHER ENTERPRISE REAL ESTATE CAPITAL, LLC

EIN: 26-2916887

1375 E. 9TH STREET SUITE 2400

CLEVELAND, OH 44114

**NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:**

BLADENSBURG COMMONS DEVELOPMENT LLLP

EIN: 47-0974196

875 HOLLINS STREET, SUITE 202

BALTIMORE, MD 21201

**NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:**

RF HICKORY RIDGE VILLAGE LIMITED PARTNESHIP

EIN: 83-3543195

875 HOLLINS STREET, SUITE 202

BALTIMORE, MD 21201

**NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:**

ROLLING ROAD SENIOR APTS. LIMITED PARTNERSHIP

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

EIN: 30-0471856

875 HOLLINS STREET, SUITE 202

BALTIMORE, MD 21201

**NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:**

CPDC HIGHLAND PARK SENIOR HOUSING LLC.

EIN: 46-4330975

8403 COLESVILLE RD. STE. 1150

SILVER SPRING, MD 20910

# Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury  
Internal Revenue Service

▶ **File a separate application for each return.**  
▶ **Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

**Electronic filing (e-file).** You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits](http://www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits).

**Automatic 6-Month Extension of Time.** Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

<b>Type or print</b>	Name of exempt organization or other filer, see instructions.  ENTERPRISE COMMUNITY DEVELOPMENT, INC.	Taxpayer identification number (TIN)  52-1888775
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 11000 BROKEN LAND PKWY	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. COLUMBIA, MD 21044	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

GARY HANLEY

- The books are in the care of ▶ 11000 BROKEN LAND PKWY - COLUMBIA, MD 21044  
Telephone No. ▶ 410-332-7400 Fax No. ▶ \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and TINs of all members the extension is for.

**1** I request an automatic 6-month extension of time until NOVEMBER 15, 2021, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
▶  calendar year 2020 or  
▶  tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

**2** If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

<b>3a</b> If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	0.
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	0.
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	0.

**Caution:** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.



State of Maryland  
Department of  
Assessments and Taxation

Taxpayer Services



Larry Hogan  
Governor

Michael L. Higgs  
Director

Date: 12/23/2019

THE CORPORATION TRUST INCORPORATED  
2405 YORK ROAD  
SUITE 201  
LUTHERVILLE TIMONIUM MD 21093-2264

THIS LETTER IS TO CONFIRM ACCEPTANCE OF THE FOLLOWING FILING:

ENTITY NAME : ENTERPRISE COMMUNITY DEVELOPMENT, INC.  
DEPARTMENT ID : D03908365  
TYPE OF REQUEST : ARTICLES OF AMENDMENT & RESTATEMENT / NAME CHANGE  
DATE FILED : 12-23-2019  
TIME FILED : 09:39 AM  
RECORDING FEE : \$100.00  
EXPEDITED FEE : \$445.00  
COPY FEE : \$26.00  
FILING NUMBER : 1000362012523421  
CUSTOMER ID : 0003791603  
WORK ORDER NUMBER : 0005008180

PLEASE VERIFY THE INFORMATION CONTAINED IN THIS LETTER. NOTIFY THIS DEPARTMENT  
IN WRITING IF ANY INFORMATION IS INCORRECT. INCLUDE THE CUSTOMER ID AND THE WORK  
ORDER NUMBER ON ANY INQUIRIES.

Charter Division  
Baltimore Metro Area (410) 767-1350  
Outside Metro Area (888) 246-5941

ENTITY TYPE: ORDINARY BUSINESS - NON-STOCK  
STOCK: N  
CLOSE: N  
EFFECTIVE DATE: 12-23-2019  
ENTERPRISE HOMES INC.  
PRINCIPAL OFFICE: STE 202  
875 HOLLINS STREET  
BALTIMORE MD 21201  
RESIDENT AGENT: CSC-LAWYERS INCORPORATING SERVICE COMPANY  
7 ST. PAUL STREET  
SUITE 820  
BALTIMORE MD 21202

COMMENTS:

THIS AMENDMENT RECORD INDICATES THE NAME CHANGE  
FROM: ENTERPRISE HOMES, INC.  
TO: ENTERPRISE COMMUNITY DEVELOPMENT, INC.

ARTICLES OF AMENDMENT AND RESTATEMENT

OF

THE ARTICLES OF INCORPORATION

OF

ENTERPRISE HOMES, INC.

THE UNDERSIGNED, for the purpose of amending and restating the Articles of Incorporation of Enterprise Homes, Inc., a nonstock corporation organized under the laws of the State of Maryland (the "Corporation"), hereby certifies:

1. The Corporation desires to amend and restate its charter as currently in effect and as hereinafter amended.

2. The following provisions are all the provisions of the charter currently in effect and as hereinafter amended:

ARTICLE I: The name of the corporation (which is hereinafter called the "Corporation") shall be:

ENTERPRISE COMMUNITY DEVELOPMENT, INC.

ARTICLE II: The period of its duration is perpetual.

ARTICLE III: The purposes for which the Corporation is formed are as follows:

1. The Corporation is organized and shall be operated exclusively for charitable purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding section of any future federal tax code (the "Code"). In furtherance of these purposes, the Corporation, a nonprofit corporation, shall engage in housing and community economic development activities including but not limited to the fostering of low income housing and the provision of decent and affordable rental housing and homeownership opportunities for low income people. Through such activities, the Corporation will seek to improve the quality of economic and social participation in community life so as to eliminate poverty, revitalize the community and establish permanent economic and social benefits for low income people.

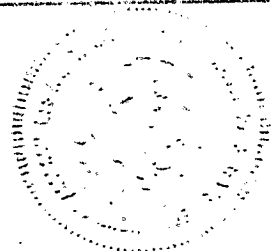
DB1/105748214.1

STATE OF MARYLAND

I hereby certify that this is a true and complete copy of the 6 page document on file in this office. DATED: 12/23/19  
STATE DEPARTMENT OF ASSESSMENTS AND TAXATION

BY: [Signature], Custodian

This stamp replaces our previous certification system, Effective 6/95



2. Solely for the above purposes, the Corporation is empowered to and may exercise all other power and authority now or hereafter conferred upon nonprofit corporations in the State of Maryland, including but not limited to the acquisition, construction, rehabilitation, development, ownership, operation, leasing and sale of housing that is affordable to low income people. Also in furtherance of the above purposes and pursuant to the authority conferred upon nonprofit corporations in the State of Maryland, the Corporation may borrow money, seek grants or other forms of aid, and enter into or provide technical assistance with respect to any form of financing arrangement with any lending institution, investor or governmental entity in connection with its activities. The Corporation may engage in any and all other charitable activities permitted to an organization exempt from federal income tax under section 501(c)(3) of the Code.
3. No part of the income or principal of the Corporation shall inure to the benefit of any director or officer of this Corporation or any other private individual, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services actually rendered to it, and to make reasonable payment and distributions in furtherance of the aforementioned purposes of the Corporation. The Corporation shall not engage in any activity which is prohibited to a corporation exempt from federal income tax under section 501(c)(3) of the Code. In accordance with the existing federal tax law, the Corporation shall not participate or intervene in any political campaign on behalf of any candidate for public office by publishing or distributing statements, or in any other way. Non substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation.

ARTICLE IV: The present address of the principal office of the Corporation in Maryland is 11000 Broken Land Parkway, Suite 700, Columbia, Maryland 21044. The name and address of the resident agent of the Corporation in Maryland is Enterprise Community Investment, Inc., 11000 Broken Land Parkway, Suite 700, Columbia, Maryland 21044, Attn: General Counsel.

ARTICLE V: The Corporation shall not be authorized to issue capital stock.

ARTICLE VI: The Corporation shall have members as provided in the bylaws.

ARTICLE VII: The number of directors of the Corporation and their manner of acting shall be as set forth in the bylaws. The names of the directors currently in office are Charles Werhane and Brian McLaughlin.

ARTICLE VIII: A statement as to the manner in which directors shall be elected or appointed shall be set forth in the bylaws.

ARTICLE IX: Provisions for the distribution of assets on dissolution or the termination of the Corporation are as follows:

Although the period of duration of the Corporation is perpetual, if for any reason the Corporation is to be dissolved or otherwise terminated, no part of the property of the Corporation

or any of the proceeds shall be distributed to or inure to the benefit of any of the directors of the Corporation. Upon the dissolution of the Corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Code. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

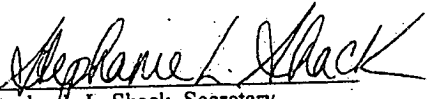
ARTICLE X: To the fullest extent permitted by law, a director or officer of the Corporation shall not be personally liable to the Corporation or its member for monetary damages, except to the extent such exemption from liability or limitation thereof is inconsistent with any provision of the Code applicable to corporations described in Section 501(c)(3) of the Code. To the fullest extent permitted by law, any amendment to or repeal of this Article shall not apply to or have any effect on the liability or alleged liability of any director or officer with respect to any acts or omissions of such director or officer occurring prior to such amendment or repeal.

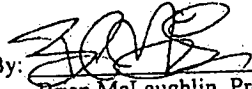
3. The amendment to and restatement of the charter of the Corporation as set forth above has been duly advised by the Board of Directors and was approved by a majority of the entire board of directors and there are no members entitled to vote on the matter at the time of approval.

IN WITNESS WHEREOF, the Corporation has caused these Articles of Amendment and Restatement to be signed on this 19<sup>th</sup> day of December, 2019 and effective as of January 1, 2020, in its name and on its behalf by its President and attested by its Secretary and the President acknowledges that these Articles of Amendment and Restatement are the act and deed of the Corporation and, under penalties of perjury, that the matter and facts set forth herein with respect authorization and approval are true in all material respects to the best of his knowledge, information, and belief.

ATTEST:

ENTERPRISE HOMES, INC.

  
Stephanie L. Shack, Secretary

By:   
Brian McLaughlin, President

CONSENT OF RESIDENT AGENT

Enterprise Community Investment, Inc. hereby consents to act as Resident Agent in Maryland for Enterprise Homes, Inc.

Enterprise Community Investment, Inc.

By: Stephanie L. Shack  
Name: Stephanie L. Shack  
Title: Senior Vice President

# CORPORATE CHARTER APPROVAL SHEET

**\*\* EXPEDITED SERVICE \*\***

**\*\* KEEP WITH DOCUMENT \*\***

DOCUMENT CODE 13A BUSINESS CODE 04

# D-03908365

Close \_\_\_\_\_ Stock \_\_\_\_\_ Nonstock

P.A. \_\_\_\_\_ Religious \_\_\_\_\_

Merging (Transferor) \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Surviving (Transferee) \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

### FEES REMITTED

Base Fee: 100  
Org. & Cap. Fee: \_\_\_\_\_  
Expedite Fee: 445  
Penalty: \_\_\_\_\_  
State Recordation Tax: \_\_\_\_\_  
State Transfer Tax: \_\_\_\_\_  
1 Certified Copies: 26  
Copy Fee: \_\_\_\_\_  
Certificates: \_\_\_\_\_  
Certificate of Status Fee: \_\_\_\_\_  
Personal Property Filings: \_\_\_\_\_  
NP Fund: \_\_\_\_\_  
Other: \_\_\_\_\_

TOTAL FEES: 571

Credit Card \_\_\_\_\_ Check  Cash \_\_\_\_\_  
\_\_\_\_\_ Documents on \_\_\_\_\_ Checks

Approved By: 04

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

COMMENT(S):

Affix Barcode Label Here

Affix Barcode Label Here

New Name Enterprise Community Development, Inc.

- Change of Name
- \_\_\_\_\_ Change of Principal Office
- \_\_\_\_\_ Change of Resident Agent
- \_\_\_\_\_ Change of Resident Agent Address
- \_\_\_\_\_ Resignation of Resident Agent
- \_\_\_\_\_ Designation of Resident Agent and Resident Agent's Address
- \_\_\_\_\_ Change of Business Code
- \_\_\_\_\_ Adoption of Assumed Name
- \_\_\_\_\_ Other Change(s)

Code 007

Attention: \_\_\_\_\_

Mail: Names and Address

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

Stamp Work Order and Customer Number HERE



EHI HICKORY RIDGE GP, LLC

EIN: 83-3571731

Election Under Internal Revenue Code section 168(h)(6)(F)(ii)  
Not to be Treated as a Tax-Exempt Entity

EHI HICKORY RIDGE GP, LLC, located 875 HOLLINS STREET, SUITE 202, BALTIMORE MD, 21201, hereby elects under Internal Revenue Code section 168(h)(6)(F)(ii) not to be treated as a tax-exempt entity for purposes of applying the rules found in I.R.C. Section 168(h)(6).

This election is available to be made by an entity that is not tax exempt, but which is controlled 50% or more by a tax-exempt entity. EHI HICKORY RIDGE GP, LLC qualifies to make such election, as it is owned 100% by ENTERPRISE COMMUNITY DEVELOPMENT, INC. (a tax-exempt entity).

The purpose of this election is to treat the entity's allocable share of depreciable property owned by EHI HICKORY RIDGE GP, LLC (83-3571731) as property which is not tax exempt-use property.

EHI SOMERSET RESERVE TWO, LLC

EIN: 84-2161229

Election Under Internal Revenue Code section 168(h)(6)(F)(ii)  
Not to be Treated as a Tax-Exempt Entity

EHI SOMERSET RESERVE TWO, LLC, located 875 HOLLINS STREET, SUITE 202, BALTIMORE MD, 21201, hereby elects under Internal Revenue Code section 168(h)(6)(F)(ii) not to be treated as a tax-exempt entity for purposes of applying the rules found in I.R.C. Section 168(h)(6).

This election is available to be made by an entity that is not tax exempt, but which is controlled 50% or more by a tax-exempt entity. EHI SOMERSET RESERVE TWO, LLC qualifies to make such election, as it is owned 100% by ENTERPRISE HOMES, INC. (a tax-exempt entity).

The purpose of this election is to treat the entity's allocable share of depreciable property owned by SOMERSET RESERVE TWO LIMITED PARTNERSHIP (84-2168122) as property which is not tax exempt-use property.

**PUBLIC INSPECTION COPY**

Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2021

Department of the Treasury Internal Revenue Service

Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

A For the 2021 calendar year, or tax year beginning and ending
B Check if applicable: Address change, Name change, Initial return, Final return/terminated, Amended return, Application pending
C Name of organization: ENTERPRISE COMMUNITY DEVELOPMENT, INC.
D Employer identification number: 52-1888775
E Telephone number: 410-230-2100
G Gross receipts \$: 43,987,858.
H(a) Is this a group return for subordinates?
H(b) Are all subordinates included?
H(c) Group exemption number
I Tax-exempt status: 501(c)(3)
J Website: WWW. ENTERPRISECOMMUNITY. ORG
K Form of organization: Corporation
L Year of formation: 2001
M State of legal domicile: MD

Part I Summary

Table with 3 main sections: Activities & Governance (lines 1-7), Revenue (lines 8-12), and Expenses (lines 13-19). Includes sub-sections for Net Assets or Fund Balances (lines 20-22) with columns for Prior Year, Current Year, Beginning of Current Year, and End of Year.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature of officer: KELLY N. SHIFLETT, SVP & CFO
Preparer: LORI ROTHE YOKOBOSKY, CPA
Firm: COHNREZNICK LLP
Address: 7501 WISCONSIN AVENUE, SUITE 400E, BETHESDA, MD 20814

May the IRS discuss this return with the preparer shown above? See instructions [X] Yes [ ] No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: THE MISSION OF ENTERPRISE COMMUNITY DEVELOPMENT (ECD) IS TO DEVELOP AND MANAGE HOUSING IN DIVERSE, THRIVING COMMUNITIES FOR PEOPLE OF LOW TO MODERATE INCOME.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [X] Yes [ ] No If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 33,984,400. including grants of \$ ) (Revenue \$ 31,351,519. ) MANAGEMENT OF AFFORDABLE RENTAL PROPERTIES AVAILABLE TO LOW AND MODERATE INCOME INDIVIDUALS AND FAMILIES IN THE MID-ATLANTIC REGION.

4b (Code: ) (Expenses \$ 8,680,448. including grants of \$ ) (Revenue \$ 4,159,245. ) DEVELOPMENT OF PROPERTIES FOR EITHER RENTAL OR SALE TO LOW AND MODERATE INCOME INDIVIDUALS AND FAMILIES IN THE MID-ATLANTIC REGION.

4c (Code: ) (Expenses \$ 4,281,238. including grants of \$ ) (Revenue \$ 1,576,236. ) ECD HAS BEEN PROVIDING RESIDENT SERVICES PROGRAMMING THROUGH OUR 501(C)(3) AFFILIATE, COMMUNITY PRESERVATION AND DEVELOPMENT CORPORATION (CPDC), FOR MANY YEARS. DURING 2021 THESE SERVICES WERE TRANSITIONED FROM CPDC TO ECD.

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses 46,946,086.

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i> .....	X	
<b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions .....	X	
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i> .....		X
<b>4 Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i> .....		X
<b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i> .....		X
<b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i> .....		X
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i> .....		X
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> .....		X
<b>9</b> Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> .....		X
<b>10</b> Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i> .....		X
<b>11</b> If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
<b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i> .....	X	
<b>b</b> Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i> .....		X
<b>c</b> Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i> .....	X	
<b>d</b> Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i> .....	X	
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> .....	X	
<b>f</b> Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i> .....	X	
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i> .....		X
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i> .....	X	
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> .....		X
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States? .....		X
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i> .....		X
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i> .....		X
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i> .....		X
<b>17</b> Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions .....		X
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> .....		X
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> .....		X
<b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> .....		X
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? .....		
<b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> .....		X

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 22 through 38 regarding organizational reporting, compensation, tax-exempt bonds, and business transactions.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 17 regarding employee counts, tax returns, unrelated business income, foreign accounts, prohibited transactions, and charitable contributions.



Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year (10); 1b Enter the number of voting members included on line 1a, above, who are independent (7); 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? (X); 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? (X); 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? (X); 5 Did the organization become aware during the year of a significant diversion of the organization's assets? (X); 6 Did the organization have members or stockholders? (X); 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? (X); 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? (X); 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? (X); b Each committee with authority to act on behalf of the governing body? (X); 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O (X).

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? (X); 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? (X); 11b Describe on Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 (X); 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? (X); 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done (X); 13 Did the organization have a written whistleblower policy? (X); 14 Did the organization have a written document retention and destruction policy? (X); 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? a The organization's CEO, Executive Director, or top management official (X); b Other officers or key employees of the organization (X); If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? (X); 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed MD
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
[ ] Own website [ ] Another's website [X] Upon request [ ] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
GARY HANLEY - 410-332-7400
11000 BROKEN LAND PKWY, COLUMBIA, MD 21044

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) CHARLES WERHANE DIRECTOR	1.00 39.00	X					0.	1,341,956.	32,973.	
(2) PRISCILLA ALMODOVAR DIRECTOR	1.00 39.00	X					0.	1,098,851.	221,816.	
(3) STEPHANIE SHACK GENERAL COUNSEL & SECRETARY	2.00 38.00			X			0.	644,987.	23,818.	
(4) BRIAN P. MCLAUGHLIN PRESIDENT	38.00 2.00	X		X			611,828.	0.	27,627.	
(5) CHRISTINE MADIGAN EVP AND CHIEF BUSINESS OFFICER	38.00 2.00			X			583,387.	0.	33,098.	
(6) KELLY SHIFLETT SVP AND CHIEF FINANCIAL OFFICER	37.00 3.00			X			0.	483,810.	29,195.	
(7) GAYLE FILO PRESIDENT, ENTERPRISE RESIDENTIAL	40.00					X	352,396.	0.	22,230.	
(8) JEFFREY GALENTINE TREASURER	4.00 36.00			X			0.	339,340.	22,703.	
(9) CHRISTOPHER LOPIANO SVP, REAL ESTATE (UNTIL 5/21)	38.00 2.00			X			311,653.	0.	22,409.	
(10) EDWIN HOWE, III VP, DEVELOPMENT SOURCING AND STRUCTU	40.00					X	308,263.	0.	23,908.	
(11) TODD DEL TUFO VP, ASSET MANAGEMENT	40.00					X	305,877.	0.	25,800.	
(12) REBECCA WARNTZ VP, DESIGN AND CONSTRUCTION	40.00					X	262,254.	0.	28,648.	
(13) GARY HANLEY VP, FINANCE	40.00					X	252,846.	0.	23,925.	
(14) ROBERT FOSSI SVP, REAL ESTATE DEV.(UNTIL 02/21)	38.00 2.00			X			116,568.	0.	2,852.	
(15) ADRIAN WASHINGTON DIRECTOR	1.00	X					0.	0.	0.	
(16) BARRY CURTIS DIRECTOR (UNTIL 02/21)	1.00	X					0.	0.	0.	
(17) JAMES BRODSKY DIRECTOR	1.00	X					0.	0.	0.	

**Part VII** Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) LECESTER JOHNSON DIRECTOR (UNTIL 02/21)	1.00	X						0.	0.	0.
(19) LEE RENO DIRECTOR (UNTIL 02/21)	1.00	X						0.	0.	0.
(20) NANCY RASE DIRECTOR (UNTIL 02/21)	1.00	X						0.	0.	0.
(21) W. KIMBALL GRIFFITH DIRECTOR (UNTIL 02/21)	1.00	X						0.	0.	0.
(22) ALBERT GENTRY DIRECTOR (AS OF 02/21)	1.00	X						0.	0.	0.
<b>1b Subtotal</b> .....								3,105,072.	3,908,944.	541,002.
<b>c Total from continuation sheets to Part VII, Section A</b> .....								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b> .....								3,105,072.	3,908,944.	541,002.

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **40**

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> .....		X
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> .....	X	
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> .....		X

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
SOTO ARCHITECTURE & URBAN DESIGN, PLLC 1348 T ST NW, WASHINGTON, DC 20009	ARCHITECTURAL DESIGN	413,380.
875 MT, LLC 2400 BOSTON STREET, BALTIMORE, MD 21224		366,151.
KLEIN HORNIG LLP, 1325 G STREET NW, SUITE 770, WASHINGTON, DC 20005	LEGAL SERVICES	202,185.
VILLAGE SETTLEMENTS, INC., 177 KENTLANDS BOULEVARD, GAITHERSBURG, MD 20878	REAL ESTATE ATTORNEY	200,000.
BELLWETHER ENTERPRISE MORTGAGE INVESTMENTS, 6106 MACARTHUR BOULEVARD, BETHESDA, MD 2081	MORTGAGE BANKING	159,000.

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **7**

**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	<b>1 a</b> Federated campaigns .....	<b>1a</b>					
	<b>b</b> Membership dues .....	<b>1b</b>					
	<b>c</b> Fundraising events .....	<b>1c</b>					
	<b>d</b> Related organizations .....	<b>1d</b>	2,862,273.				
	<b>e</b> Government grants (contributions) .....	<b>1e</b>	50,000.				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above ...	<b>1f</b>	2,430,140.				
	<b>g</b> Noncash contributions included in lines 1a-1f	<b>1g</b>	\$ 260,895.				
	<b>h Total.</b> Add lines 1a-1f .....			5,342,413.			
Program Service Revenue	<b>2 a</b> PROP. MANAGEMENT FEES	Business Code					
		531310	29,319,192.	29,319,192.			
	<b>b</b> DEVELOPMENT FEES	531390	4,159,245.	4,159,245.			
	<b>c</b> ASSET MANAGEMENT FEES	531390	1,604,128.	1,604,128.			
	<b>d</b> COMMUNITY SERVICE FEES	900099	1,576,236.	1,576,236.			
	<b>e</b> CONSULTING FEES	531390	428,199.	428,199.			
	<b>f</b> All other program service revenue .....						
<b>g Total.</b> Add lines 2a-2f .....			37,087,000.				
Other Revenue	<b>3</b> Investment income (including dividends, interest, and other similar amounts) .....		82,608.			82,608.	
	<b>4</b> Income from investment of tax-exempt bond proceeds .....						
	<b>5</b> Royalties .....						
	<b>6 a</b> Gross rents .....	<b>6a</b>	(i) Real	1,475,837.			
			(ii) Personal				
	<b>b</b> Less: rental expenses ...	<b>6b</b>	0.				
	<b>c</b> Rental income or (loss)	<b>6c</b>	1,475,837.				
	<b>d</b> Net rental income or (loss) .....			1,475,837.		1,475,837.	
	<b>7 a</b> Gross amount from sales of assets other than inventory .....	<b>7a</b>	(i) Securities				
			(ii) Other				
	<b>b</b> Less: cost or other basis and sales expenses .....	<b>7b</b>					
<b>c</b> Gain or (loss) .....	<b>7c</b>						
<b>d</b> Net gain or (loss) .....							
<b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 .....	<b>8a</b>						
<b>b</b> Less: direct expenses .....	<b>8b</b>						
<b>c</b> Net income or (loss) from fundraising events .....							
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19 .....	<b>9a</b>						
<b>b</b> Less: direct expenses .....	<b>9b</b>						
<b>c</b> Net income or (loss) from gaming activities .....							
<b>10 a</b> Gross sales of inventory, less returns and allowances .....	<b>10a</b>						
<b>b</b> Less: cost of goods sold .....	<b>10b</b>						
<b>c</b> Net income or (loss) from sales of inventory .....							
Miscellaneous Revenue	<b>11 a</b> _____	Business Code					
	<b>b</b> _____						
	<b>c</b> _____						
	<b>d</b> All other revenue .....						
	<b>e Total.</b> Add lines 11a-11d .....						
<b>12 Total revenue.</b> See instructions .....			43,987,858.	37,087,000.	0.	1,558,445.	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 .....				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 .....				
<b>4</b> Benefits paid to or for members .....				
<b>5</b> Compensation of current officers, directors, trustees, and key employees .....				
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....				
<b>7</b> Other salaries and wages .....	37,602,683.	35,468,284.	1,831,567.	302,832.
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
<b>9</b> Other employee benefits .....				
<b>10</b> Payroll taxes .....				
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management .....				
<b>b</b> Legal .....	115,721.	115,721.		
<b>c</b> Accounting .....	152,618.		152,618.	
<b>d</b> Lobbying .....				
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees .....				
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	664,388.	516,638.	98,628.	49,122.
<b>12</b> Advertising and promotion .....	99,563.	89,938.	8,852.	773.
<b>13</b> Office expenses .....	121,999.	117,789.	4,009.	201.
<b>14</b> Information technology .....	1,670,351.	1,508,868.	148,519.	12,964.
<b>15</b> Royalties .....				
<b>16</b> Occupancy .....	1,108,907.	1,070,638.	36,445.	1,824.
<b>17</b> Travel .....	187,556.	169,424.	16,676.	1,456.
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
<b>19</b> Conferences, conventions, and meetings .....	10,127.	9,148.	900.	79.
<b>20</b> Interest .....	1,223,430.	1,223,430.		
<b>21</b> Payments to affiliates .....				
<b>22</b> Depreciation, depletion, and amortization .....	1,313,174.	1,203,348.	103,605.	6,221.
<b>23</b> Insurance .....	435,387.	435,387.		
<b>24</b> Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
<b>a</b> OVERHEAD ALLOCATION	2,721,284.	2,627,370.	89,438.	4,476.
<b>b</b> INTERNAL DEVELOPMENT CO	1,345,960.	1,345,960.		
<b>c</b> RESIDENT SERVICES	543,096.	543,096.		
<b>d</b> EXTERNAL PROJECT COSTS	330,053.	330,053.		
<b>e</b> All other expenses	170,994.	170,994.		
<b>25</b> Total functional expenses. Add lines 1 through 24e	49,817,291.	46,946,086.	2,491,257.	379,948.
<b>26</b> Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here  if following SOP 98-2 (ASC 958-720)

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	8,059,981.	<b>1</b>	9,650,060.
	<b>2</b> Savings and temporary cash investments .....		<b>2</b>	
	<b>3</b> Pledges and grants receivable, net .....		<b>3</b>	3,498,375.
	<b>4</b> Accounts receivable, net .....	10,096,223.	<b>4</b>	10,889,920.
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....	5,153,747.	<b>7</b>	7,447,617.
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....	70,672.	<b>9</b>	418,275.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 21,221,851.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 1,628,170.	1,150,216.	<b>10c</b> 19,593,681.
	<b>11</b> Investments - publicly traded securities .....		<b>11</b>	
	<b>12</b> Investments - other securities. See Part IV, line 11 .....	752,820.	<b>12</b>	752,820.
	<b>13</b> Investments - program-related. See Part IV, line 11 .....	86,536,041.	<b>13</b>	85,761,914.
	<b>14</b> Intangible assets .....		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....	8,125,061.	<b>15</b>	12,420,599.
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	119,944,761.	<b>16</b>	150,433,261.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	4,564,233.	<b>17</b>	9,311,999.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....	63,193.	<b>19</b>	12,811.
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	150,703.
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....	4,223,405.	<b>23</b>	28,125,651.
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	42,256,447.	<b>25</b>	46,258,364.
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 .....	51,107,278.	<b>26</b>	83,859,528.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	68,469,864.	<b>27</b>	62,833,498.
	<b>28</b> Net assets with donor restrictions .....	367,619.	<b>28</b>	3,740,235.
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
	<b>32</b> Total net assets or fund balances .....	68,837,483.	<b>32</b>	66,573,733.
<b>33</b> Total liabilities and net assets/fund balances .....	119,944,761.	<b>33</b>	150,433,261.	

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	43,987,858.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	49,817,291.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	-5,829,433.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	68,837,483.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	3,565,683.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	66,573,733.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

- 1** Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_  
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant? \_\_\_\_\_  
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant? \_\_\_\_\_  
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? \_\_\_\_\_  
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? \_\_\_\_\_
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits \_\_\_\_\_

	Yes	No
<b>2a</b>		X
<b>2b</b>	X	
<b>2c</b>		X
<b>3a</b>		X
<b>3b</b>		

Form **990** (2021)





Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f); 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 9 Net income from unrelated business activities, whether or not the business is regularly carried on; 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.); 11 Total support. Add lines 7 through 10; 12 Gross receipts from related activities, etc. (see instructions); 13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Rows include: 14 Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f)); 15 Public support percentage from 2020 Schedule A, Part II, line 14; 16a 33 1/3% support test - 2021. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization; b 33 1/3% support test - 2020. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization; 17a 10% -facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization; b 10% -facts-and-circumstances test - 2020. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization; 18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions.

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....			460,908.	1,581,649.	5,342,413.	7,384,970.
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose .....	11,437,026.	24,029,991.	28,784,777.	30,045,785.	37,087,000.	131,384,579.
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>6 Total.</b> Add lines 1 through 5 .....	11,437,026.	24,029,991.	29,245,685.	31,627,434.	42,429,413.	138,769,549.
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....			460,908.	1,500,274.	2,261,875.	4,223,057.
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year .....	3,092,417.	7,010,140.	6,270,355.	5,207,936.	5,230,322.	26,811,170.
<b>c</b> Add lines 7a and 7b .....	3,092,417.	7,010,140.	6,731,263.	6,708,210.	7,492,197.	31,034,227.
<b>8 Public support.</b> (Subtract line 7c from line 6.)						107,735,322.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>9</b> Amounts from line 6 .....	11,437,026.	24,029,991.	29,245,685.	31,627,434.	42,429,413.	138,769,549.
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....	74,292.	32,417.		81,338.	1,558,445.	1,746,492.
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....						
<b>c</b> Add lines 10a and 10b .....	74,292.	32,417.		81,338.	1,558,445.	1,746,492.
<b>11</b> Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on .....						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)	11,511,318.	24,062,408.	29,245,685.	31,708,772.	43,987,858.	140,516,041.

**14 First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2021 (line 8, column (f), divided by line 13, column (f)) .....	<b>15</b>	76.67 %
<b>16</b> Public support percentage from 2020 Schedule A, Part III, line 15 .....	<b>16</b>	99.74 %

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2021 (line 10c, column (f), divided by line 13, column (f)) .....	<b>17</b>	1.24 %
<b>18</b> Investment income percentage from 2020 Schedule A, Part III, line 17 .....	<b>18</b>	.26 %

**19a 33 1/3% support tests - 2021.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

**b 33 1/3% support tests - 2020.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

**Part IV Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
<b>b</b> Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
<b>c</b> Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
<b>b Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
<b>9a</b> Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
<b>b</b> Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>c</b> Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>10a</b> Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
<b>b</b> Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

**Part IV Supporting Organizations** (continued)

	Yes	No
<b>11</b> Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b> A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
<b>b</b> A family member of a person described on line 11a above?		
<b>c</b> A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
<b>11a</b>		
<b>11b</b>		
<b>11c</b>		

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
<b>2</b> Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		
<b>1</b>		
<b>2</b>		

**Section C. Type II Supporting Organizations**

	Yes	No
<b>1</b> Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		
<b>1</b>		

**Section D. All Type III Supporting Organizations**

	Yes	No
<b>1</b> Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
<b>2</b> Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
<b>3</b> By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
<b>1</b>		
<b>2</b>		
<b>3</b>		

**Section E. Type III Functionally Integrated Supporting Organizations**

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
<b>2</b> Activities Test. Answer lines 2a and 2b below.		
<b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	Yes	No
<b>b</b> Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
<b>3</b> Parent of Supported Organizations. Answer lines 3a and 3b below.		
<b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>		
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		
<b>2a</b>		
<b>2b</b>		
<b>3a</b>		
<b>3b</b>		

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

1  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 ( *explain in Part VI*). **See instructions.**  
 All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

<b>Section A - Adjusted Net Income</b>		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	8	

<b>Section B - Minimum Asset Amount</b>		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors ( <i>explain in detail in Part VI</i> ):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	

<b>Section C - Distributable Amount</b>			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	<b>Total annual distributions.</b> Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2021 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
1	Distributable amount for 2021 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2021 (reasonable cause required - explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2021		
a	From 2016		
b	From 2017		
c	From 2018		
d	From 2019		
e	From 2020		
f	<b>Total</b> of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2021 distributable amount		
i	Carryover from 2016 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2021 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2021 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	<b>Excess distributions carryover to 2022.</b> Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2017		
b	Excess from 2018		
c	Excess from 2019		
d	Excess from 2020		
e	Excess from 2021		

Schedule A (Form 990) 2021



**SCHEDULE D**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**  
▶ **Attach to Form 990.**

▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

OMB No. 1545-0047

**2021**

**Open to Public Inspection**

**Name of the organization** ENTERPRISE COMMUNITY DEVELOPMENT, INC. **Employer identification number** 52-1888775

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year .....		
2 Aggregate value of contributions to (during year) .....		
3 Aggregate value of grants from (during year) .....		
4 Aggregate value at end of year .....		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**Part II Conservation Easements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).  
 Preservation of land for public use (for example, recreation or education)  Preservation of a historically important land area  
 Protection of natural habitat  Preservation of a certified historic structure  
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements .....	2a
b Total acreage restricted by conservation easements .....	2b
c Number of conservation easements on a certified historic structure included in (a) .....	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register .....	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ \_\_\_\_\_

4 Number of states where property subject to conservation easement is located ▶ \_\_\_\_\_

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? .....

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ \_\_\_\_\_

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? .....

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.** Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 .....

(ii) Assets included in Form 990, Part X .....

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 .....

b Assets included in Form 990, Part X .....

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2021



**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a  Public exhibition
  - b  Scholarly research
  - c  Preservation for future generations
  - d  Loan or exchange program
  - e  Other \_\_\_\_\_
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- |                                 | Amount |
|---------------------------------|--------|
| c Beginning balance             | 1c     |
| d Additions during the year     | 1d     |
| e Distributions during the year | 1e     |
| f Ending balance                | 1f     |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

**Part V Endowment Funds.** Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment  \_\_\_\_\_ %
  - b Permanent endowment  \_\_\_\_\_ %
  - c Term endowment  \_\_\_\_\_ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |  | Yes    | No |
|--|--------|----|
| (i) Unrelated organizations  | 3a(i)  |    |
| (ii) Related organizations   | 3a(ii) |    |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b     |    |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		3,751,576.		3,751,576.
b Buildings		15,160,794.	438,754.	14,722,040.
c Leasehold improvements		240,180.	102,700.	137,480.
d Equipment		732,310.	274,411.	457,899.
e Other		1,336,991.	812,305.	524,686.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				19,593,681.

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives .....		
(2) Closely held equity interests .....		
(3) Other .....		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) INVESTMENT IN UNCONSOLIDATED		
(2) PARTNERSHIPS	85,761,914.	END-OF-YEAR MARKET VALUE
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶	85,761,914.	

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) CAPITALIZED PREDEVELOPMENT COSTS	6,936,146.
(2) INTANGIBLE	5,484,453.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	12,420,599.

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) AMOUNT DUE TO RELATED ORGANIZATION	46,258,364.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	46,258,364.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total revenue, gains, and other support per audited financial statements		<b>1</b>
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
<b>a</b>	Net unrealized gains (losses) on investments	<b>2a</b>	
<b>b</b>	Donated services and use of facilities	<b>2b</b>	
<b>c</b>	Recoveries of prior year grants	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>		<b>2e</b>
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>		<b>3</b>
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>		<b>4c</b>
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.)		<b>5</b>

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total expenses and losses per audited financial statements		<b>1</b>
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
<b>a</b>	Donated services and use of facilities	<b>2a</b>	
<b>b</b>	Prior year adjustments	<b>2b</b>	
<b>c</b>	Other losses	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>		<b>2e</b>
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>		<b>3</b>
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>		<b>4c</b>
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.)		<b>5</b>

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

ECD AND ITS CONSOLIDATED NONPROFIT CORPORATIONS ARE EXEMPT FROM FEDERAL

AND STATE INCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE

CODE AND COMPARABLE STATE STATUTES, EXCEPT FOR UNRELATED BUSINESS INCOME.

FOR THE YEAR ENDED DECEMBER 31, 2021, NO PROVISION FOR UNRELATED BUSINESS

INCOME HAS BEEN MADE. ALL NONPROFIT CORPORATIONS ARE REQUIRED TO FILE TAX

RETURNS WITH THE IRS AND OTHER TAXING AUTHORITIES.

INCOME TAX RETURNS FILED BY ALL ENTITIES ARE SUBJECT TO EXAMINATION BY THE

INTERNAL REVENUE SERVICE FOR A PERIOD OF THREE YEARS. WHILE NO INCOME TAX

RETURNS ARE CURRENTLY BEING EXAMINED BY THE INTERNAL REVENUE SERVICE, TAX

YEARS SINCE 2018 REMAIN OPEN.



**SCHEDULE J  
(Form 990)**

**Compensation Information**

OMB No. 1545-0047

**2021**

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees  
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.  
 ▶ Attach to Form 990.  
 ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization  
ENTERPRISE COMMUNITY DEVELOPMENT, INC.

Employer identification number  
52-1888775

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use   |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence   |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees     |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain .....

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? .....

**3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- |   |   |
|---|---|
| <input type="checkbox"/> Compensation committee                         | <input type="checkbox"/> Written employment contract                                |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study                    |
| <input checked="" type="checkbox"/> Form 990 of other organizations     | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment? .....
- b** Participate in or receive payment from a supplemental nonqualified retirement plan? .....
- c** Participate in or receive payment from an equity-based compensation arrangement? .....
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**

**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 5a or 5b, describe in Part III.

**6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 6a or 6b, describe in Part III.

**7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III .....

**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III .....

**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....

	Yes	No
<b>1b</b>		
<b>2</b>		
<b>4a</b>		X
<b>4b</b>	X	
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>		X
<b>6b</b>		X
<b>7</b>	X	
<b>8</b>		X
<b>9</b>		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2021

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) CHARLES WERHANE DIRECTOR	(i)	0.	0.	0.	0.	0.	0.
	(ii)	533,615.	517,533.	290,808.	21,816.	1,374,929.	286,272.
(2) PRISCILLA ALMODOVAR DIRECTOR	(i)	0.	0.	0.	0.	0.	0.
	(ii)	698,250.	399,000.	1,601.	221,816.	1,320,667.	0.
(3) STEPHANIE SHACK GENERAL COUNSEL & SECRETARY	(i)	0.	0.	0.	0.	0.	0.
	(ii)	356,331.	138,869.	149,787.	21,816.	668,805.	148,198.
(4) BRIAN P. MCLAUGHLIN PRESIDENT	(i)	407,753.	203,190.	885.	21,816.	639,455.	0.
	(ii)	0.	0.	0.	0.	0.	0.
(5) CHRISTINE MADIGAN EVP AND CHIEF BUSINESS OFFICER	(i)	321,281.	204,404.	57,702.	21,816.	616,485.	53,792.
	(ii)	0.	0.	0.	0.	0.	0.
(6) KELLY SHIFLETT SVP AND CHIEF FINANCIAL OFFICER	(i)	0.	0.	0.	0.	0.	0.
	(ii)	320,621.	161,600.	1,589.	21,816.	513,005.	0.
(7) GAYLE FILO PRESIDENT, ENTERPRISE RESIDENTIAL	(i)	269,496.	80,232.	2,668.	21,816.	374,626.	0.
	(ii)	0.	0.	0.	0.	0.	0.
(8) JEFFREY GALENTINE TREASURER	(i)	0.	0.	0.	0.	0.	0.
	(ii)	206,176.	24,534.	108,630.	17,000.	362,043.	106,627.
(9) CHRISTOPHER LOPIANO SVP, REAL ESTATE (UNTIL 5/21)	(i)	118,028.	175,048.	18,577.	21,816.	334,062.	0.
	(ii)	0.	0.	0.	0.	0.	0.
(10) EDWIN HOWE, III VP, DEVELOPMENT SOURCING AND STRUCTU	(i)	222,590.	83,537.	2,136.	21,816.	332,171.	0.
	(ii)	0.	0.	0.	0.	0.	0.
(11) TODD DEL TUFO VP, ASSET MANAGEMENT	(i)	207,166.	97,335.	1,376.	21,816.	331,677.	0.
	(ii)	0.	0.	0.	0.	0.	0.
(12) REBECCA WARNTZ VP, DESIGN AND CONSTRUCTION	(i)	183,885.	77,100.	1,269.	19,990.	290,902.	0.
	(ii)	0.	0.	0.	0.	0.	0.
(13) GARY HANLEY VP, FINANCE	(i)	190,056.	60,013.	2,777.	18,699.	276,771.	0.
	(ii)	0.	0.	0.	0.	0.	0.
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 4B:

RETIREMENT AND OTHER DEFERRED COMPENSATION FOR MS. ALMODOVAR INCLUDES

\$200,000 RELATED TO A \$600,000 THREE-YEAR CLIFF VEST CASH BONUS THAT WAS

INCLUDED IN MS. ALMODOVAR'S OFFER LETTER UPON JOINING ENTERPRISE, AND WILL

BE PAID IF SHE REMAINS AN EMPLOYEE IN GOOD STANDING ON THE THIRD

ANNIVERSARY OF HER START DATE, SEPTEMBER 2022.

PART I, LINE 7:

OFFICERS AND EMPLOYEES HAVE A PERFORMANCE PLAN BASED ON ACHIEVING CERTAIN

FINANCIAL TARGETS AND OTHER INDIVIDUAL PERFORMANCE CRITERIA.

**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2021**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

- ▶ **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**
- ▶ **Attach to Form 990.**
- ▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

Name of the organization **ENTERPRISE COMMUNITY DEVELOPMENT, INC.** Employer identification number **52-1888775**

**Part I Types of Property**

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded				
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory	X	2	235,202.	WEIGHT X STD RATE
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ( EVENT TICKETS )	X	2	15,525.	FMV
26 Other ( COMPUTERS )	X	1	5,793.	PURCHASE PRICE
27 Other ( SCHOOL SUPPLI )	X	2	4,375.	PURCHASE PRICE
28 Other ( )				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement **29**

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?		X
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		





**SCHEDULE O  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2021**

Open to Public  
Inspection

Name of the organization

ENTERPRISE COMMUNITY DEVELOPMENT, INC.

Employer identification number

52-1888775

FORM 990, PART I, LINE 1:

DEVELOPMENT OF HOUSING TO PROVIDE DECENT HOUSING TO LOW AND MODERATE

INCOME INDIVIDUALS AND FAMILIES.

FORM 990, PART III, LINE 2, NEW PROGRAM SERVICES:

ECD HAS BEEN PROVIDING RESIDENT SERVICES PROGRAMMING THROUGH OUR

501(C)(3) AFFILIATE, COMMUNITY PRESERVATION AND DEVELOPMENT CORPORATION

(CPDC), FOR MANY YEARS. DURING 2021 THESE SERVICES WERE TRANSITIONED

FROM CPDC TO ECD.

FORM 990, PART VI, SECTION B, LINE 11B:

THE ENTIRE BOARD OF DIRECTORS IS GIVEN A DRAFT COPY OF THE 990 RETURN FOR

REVIEW AND COMMENT. AFTER ALL COMMENTS AND CONCERNS HAVE BEEN ADDRESSED,

THE RETURN IS FINALIZED AND FILED WITH THE TREASURY DEPARTMENT.

FORM 990, PART VI, SECTION B, LINE 12C:

THE PARENT ORGANIZATION PROVIDES ADMINISTRATIVE SERVICES INCLUDING THE

FOLLOWING.

EACH YEAR, EACH EMPLOYEE IS REQUIRED TO READ THE BUSINESS ETHICS POLICY AND

COMPLETE THE CONFLICT OF INTEREST DISCLOSURE FORM IDENTIFYING ANY POSSIBLE

CONFLICTS KNOWN BY THE EMPLOYEE. NEW EMPLOYEES ARE ALSO REQUIRED TO

COMPLETE THIS CONFLICT OF INTEREST DISCLOSURE FORM UPON HIRING. THE

EXECUTIVE OFFICE OF THE PARENT INCLUDES THE CONFLICT OF INTEREST POLICY AND

THE DISCLOSURE STATEMENT IN ITS MAILING TO DIRECTORS IN ADVANCE OF THE

ANNUAL BOARD MEETING. DIRECTORS ARE ASKED TO RETURN THE COMPLETED

DISCLOSURE PRIOR TO THE ANNUAL MEETING. THE EXECUTIVE OFFICE REVIEWS AND

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) 2021

132211 11-11-21

Name of the organization ENTERPRISE COMMUNITY DEVELOPMENT, INC.	Employer identification number 52-1888775
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APPROVES THE DISCLOSURE DOCUMENT CONTENT, AND FOLLOWS UP ON ANY CONCERNS WITH EMPLOYEES. FOR NEW HIRES, A LOG IS MAINTAINED OF ANY DOCUMENTED CONFLICTS FOR FUTURE REFERENCE. THE EXECUTIVE OFFICE MONITORS AND FOLLOWS UP ON THE STATUS OF ANY UNRETURNED DISCLOSURE FORMS. THE GENERAL COUNSEL REVIEWS ALL DISCLOSURE FORMS AND FOLLOWS UP IF THERE ARE ANY ISSUES, IN ACCORDANCE WITH THE PROCEDURE SET FORTH IN THE POLICY.

FORM 990, PART VI, SECTION B, LINE 15:

ECD PERFORMS FREQUENT MARKET ANALYSIS TO ASSESS ITS COMPENSATION STRUCTURE FOR ITS PRESIDENT, OFFICERS, AND OTHER EMPLOYEES. THE ANALYSIS IS REVIEWED BY THE BOARD OF DIRECTORS. THE HUMAN RESOURCES COMMITTEE SETS THE PRESIDENT COMPENSATION AND APPROVES THE COMPENSATION OF OFFICERS OF ECD. THE HUMAN RESOURCES COMMITTEE REPORTS ITS FINDINGS AND RECOMMENDATIONS TO THE FULL BOARD. THESE PROCESSES ARE DOCUMENTED THROUGH MEETING MINUTES.

FORM 990, PART VI, SECTION C, LINE 19:

DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

EQUITY IN INCOME OF CONSOLIDATED ENTITIES	3,565,683.
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**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2021**

Open to Public Inspection

Name of the organization ENTERPRISE COMMUNITY DEVELOPMENT, INC.	Employer identification number 52-1888775
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**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
COVE POINT APARTMENTS II, LLC 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	-42,449.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
COVE POINT APARTMENTS, LLC - 30-0760426 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND		96,606.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
ECD NAPLES MANOR LLC - 86-2208988 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	-789,908.	16,863,456.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHC CHESTERTOWN, LLC 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	12,109.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
ENTERPRISE COMMUNITY PARTNERS, INC. - 52-1231931, 11000 BROKEN LAND PARKWAY #700, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MARYLAND	501(C)(3)	LINE 10	N/A		X
ENTERPRISE COMMUNITY LOAN FUND, INC - 52-0192004, 11000 BROKEN LAND PARKWAY #700, COLUMBIA, MD 21044	FINANCING	MARYLAND	501(C)(3)	LINE 10	ECI, INC.		X
ENTERPRISE MARYLAND, LLC - 26-3262997 11000 BROKEN LAND PARKWAY #700 COLUMBIA, MD 21044	AFFORDABLE HOUSING	MARYLAND	501(C)(3)	LINE 12A, I	ENTERPRISE COMMUNITY PARTNERS, INC.		X
NEIGHBORHOOD PARTNERSHIP HOUSING DEVELOPMENT FUND, INC. - 13-3811616, 1 WHITHALL STREET, NEW YORK, NY 10004	AFFORDABLE HOUSING	NEW YORK	501(C)(3)	LINE 12A, I	ENTERPRISE COMMUNITY PARTNERS, INC.		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2021

SEE PART VII FOR CONTINUATIONS

**Part I** Continuation of Identification of Disregarded Entities

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
EHC ENGLISH CONSUL, LLC - 46-0842072 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	-57,164.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHC EVERGREEN, LLC 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	-39,528.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHC HAMMONDS LANE, LLC - 30-0569526 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND		245,081.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHC IRVINGTON MEWS, LLC - 27-3178177 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND		126,047.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHC LIBERTY ROAD, LLC - 30-0569525 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	177,572.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHC LOGAN FIELD, LLC - 45-5038575 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	-50,889.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHC PARK HEIGHTS GP, LLC - 47-4594999 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND			ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHC PARK HEIGHTS LP, LLC - 47-4606864 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHC PATAPSCO, LLC - 52-1888775 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	-98,780.	364,690.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHC ROLLING ROAD, LLC 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	-15,063.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

**Part I** Continuation of Identification of Disregarded Entities

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
EHC WESTMINSTER LHA, LLC - 45-5485672 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	80,519.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHI BLADENSBURG GP, LLC - 82-1095055 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	2,324,241.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHI COMMUNITY HOMES, LLC - 82-2618066 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	-83,927.	585,675.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHI EDNOR GARDENS II, LLC - 30-0426382 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHI ELLICOTT I GP, LLC - 82-0921260 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND		669,433.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHI PRESERVATION MM, LLC - 81-5301789 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	3,240,706.	11,136,418.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHI PRESERVATION NM, LLC - 81-5317214 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF BEL AIR GP, LLC - 82-1543641 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF BETHLEHEM GP, LLC - 82-1579978 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF BOX HILL GP LLC - 82-1557444 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

**Part I** Continuation of Identification of Disregarded Entities

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
EHPF COLLEGE PARKWAY GP, LLC - 81-5349999 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF EASTON GP, LLC - 82-1297669 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF ELLICOTT CITY II GP, LLC - 82-1412448 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF FULLERTON GP, LLC - 82-0832694 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF HICKORY RIDGE GP, LLC - 83-3571731 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF MANCHESTER HEIGHTS GP, LLC - 82-1588554 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF NAAMAN'S CREEK GP, LLC - 82-1605902 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF OAK CREST GP, LLC - 82-1619146 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF SOMERSET COMMONS GP, LLC - 82-1319936 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF TYLER RUN GP, LLC - 82-1373377 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)





**Part II** Continuation of Identification of Related Tax-Exempt Organizations

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization?	
						Yes	No
ENTERPRISE ADVISORS, INC. - 27-3846733 11000 BROKEN LAND PARKWAY #700 COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT CONSULTING	MARYLAND	501(C)(3)	LINE 12A, I	ENTERPRISE COMMUNITY PARTNERS, INC.		X
AFFORDABLE HOUSING SOLUTIONS, INC. - 35-2389470, 11000 BROKEN LAND PARKWAY #700, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MARYLAND	501(C)(3)	LINE 12A, I	ENTERPRISE COMMUNITY PARTNERS, INC.		X
ENTERPRISE COMMUNITY INVESTMENT, INC. - 52-1206840, 11000 BROKEN LAND PARKWAY #700, COLUMBIA, MD 21044	AFFORDABLE HOUSING FINANCE	MARYLAND	501(C)(4)		ENTERPRISE COMMUNITY PARTNERS, INC.		X
COMMUNITY PRESERVATION AND DEVELOPMENT CORP. - 52-1662186, 8403 COLESVILLE RD, STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE DEVELOPMENT	MARYLAND	501(C)(3)	LINE 10	ECD, INC.	X	
COMMUNITY HOUSING, INC. - 52-1804975 8403 COLESVILLE RD, STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE DEVELOPMENT	MARYLAND	501(C)(3)	LINE 12A, I	CPDC	X	
EDGEWOOD SENIOR PRESERVATION CORP. - 52-2274027, 8403 COLESVILLE RD, STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE DEVELOPMENT	DISTRICT OF COLUMBIA	501(C)(3)	LINE 12A, I	COMMUNITY PRESERVATION AND DEVELOPMENT		X
COMMUNITY PRESERVATION AND DEVELOPMENT CORP. - 52-1662186, 8403 COLESVILLE RD, STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE DEVELOPMENT	MARYLAND	501(C)(3)	LINE 10	ENTERPRISE COMMUNITY DEVELOPMENT, INC.		X

**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
481 ENTERPRISE AFFORDABLE HOUSING FUND III LLLP - 37-1753892, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
481 ENTERPRISE AFFORDABLE HOUSING FUND I LLLP - 27-1445201, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
481 ENTERPRISE AFFORDABLE HOUSING FUND II LLLP - 80-0865768, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
481 ENTERPRISE AFFORDABLE HOUSING FUND IV LLLP - 35-2551595, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
ESIC NEW MARKET PARTNERS 58 LP - 37-1714867 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
ESIC NEW MARKET PARTNERS 61 LP - 30-0818694 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
ESIC NEW MARKET PARTNERS 64 LP - 37-1755508 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
ENMP 68 LP - 41-4423749 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	C CORP	N/A	N/A	N/A		X
ENMP 69 LP - 47-4439215 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	C CORP	N/A	N/A	N/A		X

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportion- ate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
481 ENTERPRISE AFFORDABLE HOUSING FUND V LLLP - 36-4894176, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
AMERICAN EXPRESS - UTAH EQUITY FUND LP - 52-2041772, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
AMERICAN EXPRESS - WEST EQUITY FUND LP - 20-0895254, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
AMERICAN EXPRESS-UTAH EQUITY FUND II L.P. - 37-1824311, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
AMERICAN EXPRESS-WEST EQUITY FUND II L.P. - 32-0492768, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
AMERICAN EXPRESS-UTAH EQUITY FUND III L.P. - 61-1915300, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND II LP - 52-1907935, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND III LP - 52-2100730, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	GA	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND IIIB LP - 52-2209525, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	GA	N/A	N/A	N/A	N/A		X	N/A		X	N/A

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Dispropor- tate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
BANC OF AMERICA HOUSING FUND IIIF LP - 52-2212431, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	GA	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND IIIH LP - 52-2286686, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	GA	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND V LP, LLLC - 52-2282701, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND IV LP, LLLC - 52-2282447, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND IVA LP, LLLC - 04-3631847, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND IVB LP, LLLC - 01-0649967, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND VI LP, LLLC - 20-1975415, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND VII LP, LLLC - 20-5583537, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND VIII LP, LLLC - 27-0336462, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

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							Yes	No		Yes	No	
1330 SEVENTH GP LLC - 77-0594070, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	CPDC 1330 7TH STREET, INC.	RELATED	227,711.	-406,767.		X	N/A		X	80.00%
COMMUNITY HOUSING ALLIANCE II LP - 65-1240099, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
COMMUNITY HOUSING ALLIANCE III LP - 20-4238319, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
COMMUNITY HOUSING ALLIANCE LP - 75-3118119, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
CORPORATE HOUSING INITIATIVES III LP - 52-2059385, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
EMPIRE AND GARDEN STATE EQUITY FUND LP - 20-1821222, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE AFFORDABLE HOUSING FUND I LLLP - 38-3984252, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE CALIFORNIA GREEN COMMUNITIES LP - 26-3246728, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE COMMUNITY OPPORTUNITY FUND - 27-0472729, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportion- ate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
ENTERPRISE FB HOUSING FUND I, LLLP - 61-1854828, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE GREEN WEST - 26-4326163, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE GREEN WEST 2 - 27-2146723, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING ALLIANCE FUND II LP - 20-4670450, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING ALLIANCE FUND LP - 20-3270372, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING CALGREEN FUND - 30-0702801, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING EQUITY FUND I, LLLP - 35-2603066, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING EQUITY FUND II, LLLP - 30-1035099, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING EQUITY FUND III, LLLP - 30-1173539, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportion- ate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
ENTERPRISE HOUSING EQUITY FUND IV, LLLP - 85-1835159, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING EQUITY FUND V, LLLP - 86-3422956, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING OPPORTUNITY FUND I - 45-4024947, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING OPPORTUNITY ZONE FUND LLLP - 84-3317665, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS 1992 LP - 52-6538578, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS CALGREEN II FUND - 80-0839276, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS CALGREEN III FUND L.P. - 61-1757440, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS CALGREEN IV FUND L.P. - 61-1790836, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS CALGREEN V FUND L.P. - 61-1862202, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportion- ate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
ENTERPRISE HOUSING PARTNERS CALGREEN VI FUND L.P. - 38-4108081, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS CALGREEN VII FUND L.P. - 84-3600349, 11001 BROKEN LAND PARKWAY, COLUMBIA, MD 21045	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS III LP - 52-1788574, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS III SERIES II LP - 20-0405235, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS IX LP - 52-2282444, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS VII LP - 52-1995500, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS VIII LP - 52-2138749, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS X LP - 03-0386841, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XI LP - 59-3763774, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A



**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportion- ate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
ENTERPRISE HOUSING PARTNERS XII LP - 20-1004093, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XII LP - 20-1004093, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XIII LP - 20-2675276, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XIV LP - 20-4670098, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XIX LP (EHP 19) - 26-4326201, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XV INVESTOR LP - 26-0707086, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XV LP - 20-3152647, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XVI INVESTOR LP - 26-0707054, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XVI LP - 26-0707012, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportion- ate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
ENTERPRISE HOUSING PARTNERS XVII LP - 26-1848528, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XVIII LP - 26-1848605, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XX LP (EHP 20) - 27-2146836, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXI - 45-1733217, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXII - 45-2684029, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXIII - 35-2452040, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXIV - 46-2915500, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXIX - 32-0502733, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXV - 38-3913092, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
ENTERPRISE HOUSING PARTNERS XXVI - 30-0853211, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXVII - 36-4830385, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXVIII - 30-0943789, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXX - 36-4878496, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXXI LP - 32-0582432, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXXII LP - 35-2663885, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXXIII LP - 84-3632372, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXXIV LP - 85-2455482, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXXV LP - 86-1873941, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
ENTERPRISE HOUSING PARTNERS XXXVI LP - 86-3291407, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXXVII LP - 86-3934342, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE KEY HOUSING FUND I, LLLP - 35-2465349, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE MULTI-STATE LIHTC FUND, LLLP - 45-2714779, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD IMPACT FUND I - 32-0381276, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD IMPACT FUND II - 61-1848126, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD IMPACT FUND III - 85-0518118, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS I LP - 20-5112196, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS I SERIES II LP - 26-1163243, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
ENTERPRISE NEIGHBORHOOD PARTNERS II LP - 86-1170270, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS III LP - 20-5071960, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHOOD PARTNERS IV, LLP - 27-4032460, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHOOD PARTNERS V, LLP - 45-4734359, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS VI LP - 37-1707544, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS VII LP - 30-0829862, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS VIII LP - 38-3989465, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS IX LP - 38-4089282, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS X LLLP - 85-2526101, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
ENTERPRISE NEIGHBORHOOD PARTNERS XI LLLP - 87-2376830, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE PRESERVATION FUND IV, LLC - 84-2060956, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE RB FUND I LP (ERB I) - 26-2457927, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE RB FUND II LP (ERB 2) - 27-1520644, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE WF EQUITY FUND, LLP - 35-2514024, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE-FIRST NIAGARA AFFORDABLE HOUSING FUND I, LLP - 38-3923041, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE-SNB HOUSING FUND I, LLLP - 38-4039743, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE-UIG AFFORDABLE HOUSING FUND - 27-3308441, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
FRE ENTERPRISE AFFORDABLE HOUSING FUND I - 61-1890611, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
FREDDIE MAC EQUITY PLUS I- ESIC LP - 52-2316462, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A	X		N/A	X		N/A
FREDDIE MAC EQUITY PLUS II- ESIC LP - 01-0728494, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A	X		N/A	X		N/A
HERITAGE BANK FUND I, LLLP - 38-3976725, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A	X		N/A	X		N/A
HOUSING FOR HEALTH FUND, LLLP - 37-1913493, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A	X		N/A	X		N/A
HOUSING OUTREACH FUND IX L.P. - 52-2282441, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DC	N/A	N/A	N/A	N/A	X		N/A	X		N/A
HOUSING OUTREACH FUND VIII L.P. - 52-2186795, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DC	N/A	N/A	N/A	N/A	X		N/A	X		N/A
HOUSING OUTREACH FUND X L.P. - 20-0276712, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DC	N/A	N/A	N/A	N/A	X		N/A	X		N/A
HOUSING OUTREACH FUND XI L.P. - 20-1413560, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DC	N/A	N/A	N/A	N/A	X		N/A	X		N/A
HOUSING OUTREACH FUND XII L.P. - 20-3270454, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DC	N/A	N/A	N/A	N/A	X		N/A	X		N/A

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							Yes	No		Yes	No	
HOUSING OUTREACH FUND XIII L.P. - 20-3270497, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
IBERIABANK AFFORDABLE HOUSING FUND - 35-2460340, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
JP MORGAN CHASE AFFORDABLE HOUSING FUND - 52-2138751, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
M&T BANK AFFORDABLE HOUSING FUND II, LP - 27-1528572, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
M&T BANK AFFORDABLE HOUSING FUND, LP - 52-2064052, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
M&T BANK AFFORDABLE HOUSING FUND III, LP - 30-1198081, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
SUNTRUST ENTERPRISE PARTNERS FUND I, LLLP - 35-3940720, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
THE BANC OF AMERICA HOUSING FUND IX - 45-2404936, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
THE BANC OF AMERICA HOUSING FUND X - 90-0999696, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A



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							Yes	No		Yes	No	
THE BANC OF AMERICA HOUSING FUND XI - 61-1794073, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A	X		N/A	X		N/A
THE BANC OF AMERICA HOUSING FUND XII - 37-1874220, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A	X		N/A	X		N/A
THE BANC OF AMERICA HOUSING FUND XIII - 84-4321066, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A	X		N/A	X		N/A
THE BANC OF AMERICA HOUSING FUND XIV - 85-1083027, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A	X		N/A	X		N/A
THE BANC OF AMERICA HOUSING FUND XV - 87-1081219, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A	X		N/A	X		N/A
1330 SEVENTH STREET, LP - 77-0594072, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	1330 SEVENTH GP LLC	RELATED	-15.	-281,893.	X		N/A	X		.01%
THE ENTERPRISE MULTIFAMILY OPPORTUNITY FUND II, LLC - 61-1803597, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A	X		N/A	X		N/A
TDUSA ENTERPRISE AFFORDABLE FUND I, LLLP - 36-4906372, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A	X		N/A	X		N/A
U.S. AFFORDABLE HOUSING FUND L.P - 60-0001701, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A	X		N/A	X		N/A

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							Yes	No		Yes	No	
WAMU AFFORDABLE HOUSING FUND LP - 52-2102708, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BELLWETHER ENTERPRISE REAL ESTATE CAPITAL, LLC - 26-2916887, 1375 E. 9TH STREET SUITE 2400, CLEVELAND, OH	AFFORDABLE HOUSING	OH	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKETS PARTNERS LP - 02-0552042, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 51 LP - 27-0227081, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 53 LP - 27-0227239, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 54 LP - 27-0227373, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 56 LP - 36-4759601, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 59 LP - 38-3900148, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 60 LP - 36-4756021, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportion- ate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
ESIC NEW MARKET PARTNERS 62 LP - 30-0819261, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 63 LP - 32-0436514, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 65 LP - 35-2506303, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 66 LP - 32-0440072, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 67 LP - 30-0829170, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 70 LP - 47-4419593 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 71 LP - 47-4466427 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 72 LP - 47-4490944 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 73 LP - 47-4497802 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

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							Yes	No		Yes	No	
ENMP 74 LP - 47-4511073 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 75 LP - 47-4542667 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 76 LP - 81-5266037 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 77 LP - 81-5291974 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 78 LP - 81-5317178 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 80 LP - 81-5393394 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 81 LP - 81-5442465 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 82 LP - 81-5468168 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 83 LP - 83-0527624 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

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							Yes	No		Yes	No	
ENMP 84 LP - 83-0535838 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 85 LP - 83-0557433 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 86 LP - 83-0571375 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 87 LP - 83-0624958 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 88 LP - 83-0671100 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 89 LP - 83-0684473 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 90 LP - 84-1869070 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 92 LP - 84-1963159 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 93 LP - 84-1995868 11000 BROKEN LAND PKWY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
CHASE NMTC FHCSD INVESTMENT FUND LLC - 80-0886870, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
CHASE NMTC FHCW INVESTMENT FUND, LLC - 35-2485015, 11000 BROKEN LAND PKWY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ABERDEEN COMMONS DEVELOPMENT LLLP - 20-3085953, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI PRESERVATION NM, LLC	RELATED	91,917.	187.		X	N/A		X	92.50%
ABINGDON II LLLP - 52-2106017 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF BOX HILL GP, LLC	RELATED	7.	893.		X	N/A		X	1.00%
ALLENDALE APARTMENTS LP - 47-2276680, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ALLENDALE GP, LLC	RELATED	0.	136,578.		X	N/A		X	1.00%
ALLENDALE GP, LLC - 47-2379621, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ECH ALLENDALE LLC	RELATED	0.	134,639.		X	N/A		X	51.00%
ASHLAND PARK VIEW, LLLP - 20-3391568, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ASHLAND, LLLP - 20-3476443 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI PRESERVATION NM, LLC	RELATED	-19.	138,304.		X	N/A		X	1.00%
AUBURN POINTE LLC - 47-3522572, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	CPDC AUBURN POINTE, LLC	RELATED	-108,464.	14,044,324.		X	N/A		X	.01%

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							Yes	No		Yes	No	
BAKER SCHOOL LLC - 47-5486063 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	CPDC BAKER SCHOOL LLC	RELATED	-81.	1,488,587.		X	N/A		X	.01%
BATES SCHOOL, LP - 75-3060895 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	CPDC BATES, INC.	RELATED	-2.	2,516,072.		X	N/A		X	.08%
BETHLEHEM VILLAGE LP - 52-2329451, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF BETHLEHEM GP, LLC	RELATED	7.	89,614.		X	N/A		X	1.00%
BLADENSBURG COMMONS DEVELOPMENT LLLP - 47-0974196, 875 HOLLINS STREET SUITE 202, BALTIMORE,	AFFORDABLE HOUSING	MD	EHI BLADENSBURG COMMONS IGP, LLC	RELATED	8,501.	61,592.		X	N/A		X	89.00%
BLADENSBURG LLLP - 46-0715737 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI BLADENSBURG GP, LLC	RELATED	-2.	69,127.		X	N/A		X	1.00%
BUCKMAN ROAD DEVELOPMENT, LLC - 26-3887523, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	CPDC BUCKMAN ROAD LLC	RELATED	-80.	2,239.		X	N/A		X	.01%
CAMBRIDGE COMMONS DEVELOPMENT LLLP - 20-4760031, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
CAMBRIDGE COMMONS LLLP - 20-4760089, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	CAMBRIDGE COMMONS DEVELOPMENT LLLP	RELATED	3,599.	105.		X	N/A		X	1.00%
CAPTAINS CIRCLE LLC - 26-3145483, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	CPDC ADMIRAL, LLC	RELATED	-55.	-16.		X	N/A		X	.01%

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							Yes	No		Yes	No	
CATONSVILLE, LLLP - 26-0809872, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI PRESERVATION NM, LLC	RELATED	-7.	572.		X	N/A		X	1.00%
CCHF (AAA) - 27-2440376 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
CHELTENHAM DEVELOPMENT LLLP - 20-2902864, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI PRESERVATION NM, LLC	RELATED	-16.	60,410.		X	N/A		X	50.00%
CHELTENHAM PARK VIEW LP II - 36-4575118, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	CHELTENHAM DEVELOPMENT LLLP	RELATED	-32.	120,818.		X	N/A		X	1.00%
CHERRYDALE LP - 75-3243600 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC CHERRYDALE LLC	RELATED	-112.	825,860.		X	N/A		X	1.00%
CLIFTON TERRACE, L.P. - 52-2194389, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	CPDC IV, INC.	RELATED	-7.	101,982.		X	N/A		X	
COLLEGE PARKWAY, LLLP - 74-3101310, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF COLLEGE PARKWAY GP, LLC	RELATED	56.	2,706.		X	N/A		X	1.00%
COLONIAL, LLLP - 46-1062843 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)	RELATED	58,368.	514.		X	N/A		X	1.00%
COLUMBIA DEVELOPMENT LLLP - 27-2668855, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI PRESERVATION NM, LLC	RELATED	113,665.	751.		X	N/A		X	81.71%



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							Yes	No		Yes	No	
COVE POINT APARTMENTS II LP - 14-1945613, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	COPE POINT APARTMENTS II, LLC	RELATED	-20.	45,022.		X	N/A		X	90.00%
COVE POINT APARTMENTS LP - 87-0729715, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	COVE POINT APARTMENTS, LLC	RELATED	-14.	499,543.		X	N/A		X	1.00%
CPDC SOLAR, LLC - 81-2359313 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	CHI SOLAR MANAGEMENT, LLC	RELATED	-379,736.	1,406,935.		X	N/A		X	1.00%
DOVE LANDING, LLC - 47-5633384 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	CPDC DOVE LANDING	RELATED	138,860.	1,398,999.		X	N/A		X	13.50%
EASTON LP - 52-2004860 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF EASTON GP, LLC	RELATED	0.	108,803.		X	N/A		X	1.00%
EDGEWOOD GARDENS, LP - 52-2134864, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT CORPORATION	RELATED	-54,869.	1,156,757.		X	N/A		X	100%
EDGEWOOD IV, LP - 52-2341211 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	CPDC V, INC.	RELATED	917.	15,121,923.		X	N/A		X	.01%
EDGEWOOD SENIORS, LP - 52-2331706, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	CPDC III, INC.	RELATED	-640,428.	5,608,574.		X	N/A		X	.02%
EDGEWOOD TERRACE ONE, LLC - 46-3612449, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	CPDC EDGEWOOD ONE, LLC	RELATED	1,220,480.	2,665.		X	N/A		X	.01%

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							Yes	No		Yes	No	
EDNOR APARTMENTS II LIMITED PARTNERSHIP - 41-2243246, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EDNOR APARTMENTS LLC	RELATED	-48.	362,426.		X	N/A		X	1.00%
EDNOR APARTMENTS II, LLC - 74-3218432, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI EDNOR GARDENS II, LLC	RELATED	-24.	272,757.		X	N/A		X	1.00%
EDNOR APARTMENTS LIMITED PARTNERSHIP - 52-2402065, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EDNOR APARTMENTS LLC	RELATED	-33.	265,384.		X	N/A		X	1.00%
EDNOR APARTMENTS, LLC - 52-1191946, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
EHC CHERRYDALE LLC - 75-3243599, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)	RELATED	-88.	720,068.		X	N/A		X	79.00%
EHC HARPER HOUSE, LLC - 27-3169003, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)	RELATED	-43.	873.		X	N/A		X	
EHC SIERRA WOODS, LLC - 26-4224836, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)	RELATED	-50.	202,146.		X	N/A		X	79.00%
EHC STEVENS FOREST, LLC - 75-3243601, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)	RELATED	-24.	187,606.		X	N/A		X	79.00%
EHC/OSPRY RIVERWOODS, LLC - 61-1717370, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)	RELATED	-36.	100,745.		X	N/A		X	51.00%

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

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							Yes	No		Yes	No	
ELLCOTT CITY II, LP - 52-2271721, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF ELLICOTT CITY II GP, LLC	RELATED	12.	0.		X	N/A		X	1.00%
ELLCOTT, LLLP - 47-2061432 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI ELLICOTT I GP, LLC	RELATED	90,425.	485.		X	N/A		X	1.00%
EMERSON DEVELOPMENT, LLLP - 26-0809915, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
EMERSON LLLP - 26-0809902 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EMERSON DEVELOPMENT, LLLP	RELATED	26,976.	19.		X	N/A		X	100%
ENTERPRISE COMMUNITY HOMES HOUSING, LLC - 82-2604142, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI COMMUNITY HOMES, LLC	RELATED	-245,682.	5,592,890.		X	N/A		X	38.78%
ENTERPRISE HOMES PRESERVATION FUND, LLC - 81-5278019, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI PRESERVATION MM, LLC	RELATED	1,510,235.	31,526,964.		X	N/A		X	29.64%
ESSEX HOUSE, LLC - 36-4753186 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	CPDC ESSEX HOUSE, LLC	RELATED	-83.	494,516.		X	N/A		X	.01%
EVERGREEN SENIOR APARTMENTS, LP - 36-4628665, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC EVERGREEN, LLC	RELATED	-22.	679,274.		X	N/A		X	1.00%
FINNSBURY SQUARE, LP - 01-0826102, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
FT. STEVENS PLACE, LLC - 81-2007604, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	CPDC FORT STEVENS PLACE, LLC	RELATED	-61.	371,752.		X	N/A		X	.01%
GLEN BURNIE LLLP - 45-0491824 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF FULLERTON GP, LLC	RELATED	90,947.	867.		X	N/A		X	1.00%
GREEN AT LOGAN FIELD LP - 80-0805909, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
GREENS AT ENGLISH CONSUL LP - 90-0884446, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC ENGLISH CONSUL, LLC	RELATED	-23.	351,072.		X	N/A		X	1.00%
GREENS AT HAMMONDS LANE LP - 27-0497564, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
GREENS AT IRVINGTON MEWS LP - 27-3178312, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC IRVINGTON MEWS, LLC	RELATED	-78.	27,160.		X	N/A		X	1.00%
HARPER HOUSE LP - 27-3169195 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC HARPER HOUSE, LLC	RELATED	-55.	249,293.		X	N/A		X	1.00%
HICKORY RIDGE VILLAGE LLLP - 76-0709118, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF HICKORY RIDGE GP, LLC	RELATED	101,041.	853.		X	N/A		X	1.00%
HIGHLAND DEVELOPMENT LLLP - 45-3635631, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)	RELATED	16,684.	7,921.		X	N/A		X	90.01%

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							Yes	No		Yes	No	
HIGHLAND LLLP - 45-3635596 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	HIGHLAND LLLP	RELATED	17,246.	2,454.		X	N/A		X	1.00%
HIGHLAND PARK SENIOR HOUSING, LLC - 46-4320464, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	CPDC HIGHLAND PARK SENIOR HOUSING, LLC	RELATED	-22.	554,952.		X	N/A		X	.01%
HOLLINS HOUSE LLC - 46-5055683, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	HOLLINS HOUSE DEVELOPMENT, LLC	RELATED	-72.	665.		X	N/A		X	.01%
HOLLINS STATION GP, LLC - 32-0412054, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC HOLLINS, LLC	RELATED	-20.	73,985.		X	N/A		X	
HOLLINS STATION LP - 61-1714986, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	HOLLINS STATION GP, LLC	RELATED	-43.	145,066.		X	N/A		X	1.00%
HOWARD HILL, LP - 20-0966593 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	HOWARD HILL GP, LLC	RELATED	-10.	2,181,885.		X	N/A		X	.01%
HOWARD MANOR, LLC - 27-4839782, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	CPDC HOWARD MANOR, LLC	RELATED	70,983.	1,234.		X	N/A		X	.01%
ISLAND WALK, LP - 56-2363820 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	CPDC ISLAND WALK, INC.	RELATED	-51,483.	10,931,649.		X	N/A		X	.01%
JACKSON WARD MULTIFAMILY LLC - 82-0800338, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	CPDC JACKSON WARD MULTIFAMILY, LLC	RELATED	-63.	33,828,879.		X	N/A		X	.01%

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							Yes	No		Yes	No	
JACKSON WARD SENIOR LLC - 81-1589921, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	CPDC JACKSON WARD SR. LLC	RELATED	-42.	1,886,321.		X	N/A		X	.01%
LAKE ANNE HOUSE DEVELOPMENT LLC - 81-3697926, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	CPDC LAKE ANNE HOUSE LLC	RELATED				X	N/A		X	75.00%
LAKE ANNE HOUSE LLC - 81-3712321, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	LAKE ANNE HOUSE DEVELOPMENT LLC	RELATED				X	N/A		X	.01%
LAUREL DEVELOPMENT LLLP - 27-3605076, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI PRESERVATION NM, LLC	RELATED	135,858.	307.		X	N/A		X	90.01%
LAUREL II DEVELOPMENT LLLP - 46-3200595, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)	RELATED	11,514.	-24.		X	N/A		X	48.00%
LAUREL II, LLLP - 46-3210567 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)	RELATED	28,400.	631.		X	N/A		X	1.00%
LOWER SALFORD L.P. - 52-2205672, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF OAK CREST GP, LLC	RELATED	9.	95,704.		X	N/A		X	1.00%
MAYFAIR MANSIONS, LP - 20-4762650, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	MAYFAIR MANSIONS RENTAL GP LLC	RELATED	708.	1,249,966.		X	N/A		X	.01%
METRO HEIGHTS, LP - 81-2524953, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
MIRAMAR DEVELOPMENT LLLP - 30-0288014, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI PRESERVATION NM, LLC	RELATED	-50,152.	1,160,933.		X	N/A		X	95.00%
MULBERRY AT PARK LP - 35-2513066, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC MULBERRY AT PARK, LLC	RELATED	-85.	867,296.		X	N/A		X	1.00%
NAAMANS CREEK LP - 52-1982497 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF NAAMAN'S CREEK GP, LLC	RELATED	2.	76,992.		X	N/A		X	1.00%
OXFORD MANOR ASSOCIATES, LLC - 65-1213492, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	CPDC OXFORD MANOR, INC.	RELATED	-846.	-43,191.		X	N/A		X	.01%
OXFORD MANOR, LP - 65-1213495 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT CORPORATION	RELATED	-7.	102,504.		X	N/A		X	.01%
PARK HEIGHTS SENIOR HOUSING LTD - 52-2067956, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC PARK HEIGHTS GP, LLC	RELATED	42,696.	704.		X	N/A		X	.49%
PARK MONTGOMERY, LP - 52-2257504, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	COMMUNITY PRESERVATION & DEVELOPMENT CORPORATION	RELATED	-216,964.	11,618,626.		X	N/A		X	100%
PARK VIEW 2018 PORTFOLIO, LP - 83-1847530, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI PV 2018 PORTFOLIO GP, LLC	RELATED	-60.	502,302.		X	N/A		X	1.00%
PARK VIEW 2021 PORTFOLIO, LP - 86-2763448, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI PV 2021 PORTFOLIO GP, LLC	RELATED	-16.	1,550,163.		X	N/A		X	

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							Yes	No		Yes	No	
PARK VIEW AT BELAIR II, LLLP - 52-2250082, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
PARKSIDE TERRACE DEVELOPMENT, LLC - 20-3970133, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	CPDC PARKSIDE TERRACE, INC.	RELATED	-327,895.	2,033,359.		X	N/A		X	.01%
PATAPSCO PLACE, LLC - 32-0512105, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC PATAPSCO, LLC	RELATED	-209,988.	811,588.		X	N/A		X	10.00%
RANDALLSTOWN, LLLP - 27-3499804, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI PRESERVATION NM, LLC	RELATED	0.	-29.		X	N/A		X	1.00%
RANDLE HILL SM LLC - 36-4934393, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	CPDC RANDLE HILL MM LLC	RELATED	0.	6,398.		X	N/A		X	.01%
RED RUN STATION GP, LLC - 47-5069942, 891 HOLLINS STREET SUITE 202, BALTIMORE, MD 21217	AFFORDABLE HOUSING	MD	EHC RED RUN, LLC	RELATED	-35.	90,750.		X	N/A		X	51.00%
RED RUN STATION LIMITED PARTNERSHIP - 47-5075085, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	RED RUN STATION GP, LLC	RELATED	-68.	177,941.		X	N/A		X	1.00%
RF COLDSRING LIMITED PARTNERSHIP - 83-3749757, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI COLDSRING GP, LLC	RELATED	-44.	9,283,189.		X	N/A		X	
RF HICKORY RIDGE VILLAGE LIMITED PARTNESHIP - 83-3543195, 875 HOLLINS STREET SUITE 202, BALTIMORE,	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A



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							Yes	No		Yes	No	
RIVERWOODS AT NORTH EAST, LP - 80-0940198, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	RIVERWOODS AT NORTH EAST, LP	RELATED	-79.	201,499.		X	N/A		X	1.00%
ROLLING ROAD SENIOR APTS. LIMITED PARTNERSHIP - 30-0471856, 875 HOLLINS STREET SUITE 202, BALTIMORE,	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
SALISBURY, LLLP - 20-3391397 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI PRESERVATION NM, LLC	RELATED	140,187.	519.		X	N/A		X	1.00%
SCOTLAND TOWNHOMES - 82-2863399, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
SEVERNA PARK DEVELOPMENT LLLP - 27-0594356, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI PRESERVATION NM, LLC	RELATED	-63.	0.		X	N/A		X	90.01%
SIERRA WOODS LP - 26-4224884 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC SIERRA WOODS LLC	RELATED	-63.	257,490.		X	N/A		X	1.00%
SNOWDEN RIVER LLLP - 14-1889256, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI PRESERVATION NM, LLC	RELATED	155,504.	149,993.		X	N/A		X	1.00%
SOMERSET COMMONS, LLLP - 26-1688364, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF SOMERSET COMMONS GP, LLC	RELATED	0.	135.		X	N/A		X	1.00%
SOMERSET RESERVE DEVELOPMENT, LLLP - 47-2100811, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)	RELATED	9,076.	43,185.		X	N/A		X	89.00%

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							Yes	No		Yes	No	
SOMERSET RESERVE TWO LIMITED PARTNERSHIP - 84-2168122, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI SOMERSET RESERVE TWO, LLC	RELATED	-23.	1,341,375.		X	N/A		X	1.00%
SOUTH PANTOPS DEVELOPMENT LLLP - 38-3696292, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI PRESERVATION NM, LLC	RELATED	824,299.	369,618.		X	N/A		X	85.00%
SOUTHERN RIDGE, LP - 52-1851355, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT CORPORATION	RELATED	-559,005.	679,008.		X	N/A		X	100%
STEVENS FOREST LP - 75-3243603, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC STEVENS FOREST LLC	RELATED	-31.	238,651.		X	N/A		X	1.00%
SUBURBIA FAIRFAX DEVELOPMENT, LLC - 27-2014393, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	CPDC SUBURBIA FAIRFAX LLC	RELATED	0.	460.		X	N/A		X	.01%
T & C. LP - 52-1693916 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	COMMUNITY PRESERVATION & DEVELOPMENT CORPORATION	RELATED	82,077.	769,078.		X	N/A		X	22.15%
THE ENTERPRISE MULTIFAMILY OPPORTUNITY FUND I, LLC - 90-1025647, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
TIMOTHY HOUSE DEVELOPMENT, LLLP - 20-8996506, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI PRESERVATION NM, LLC	RELATED	824,299.	369,618.		X	N/A		X	94.00%
TRENTON PARK APARTMENTS, LP - 52-2343499, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	TRENTON PARK HOUSING, LLC	RELATED	-208,499.	6,092,135.		X	N/A		X	.01%

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							Yes	No		Yes	No	
TRENTON PARK HOUSING, LLC - 52-2343498, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY HOUSING, INC. (CHI)		-955.	378,640.		X	N/A		X	80.00%
TYLER ROAD LP - 52-1948238 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF TYLER RUN GP, LLC	RELATED	301.	131,384.		X	N/A		X	1.00%
WEST MANCHESTER LP - 52-2050929, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF MANCHESTER HEIGHTS GP, LLC	RELATED	5.	69,718.		X	N/A		X	1.00%
WHEELER TERRACE DEVELOPMENT, LP - 20-8946786, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	CPDC WHEELER TERRACE, INC.	RELATED	-144.	1,717,088.		X	N/A		X	.01%
WOODBRIAGE COMMONS, LLLP - 01-0809929, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF WOODBRIAGE COMMONS GP, LLC	RELATED	7.	1,225.		X	N/A		X	1.00%
WOODMERE TRACE, LLC - 46-3537419, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DE	CPDC WOODMERE TRACE, LLC	RELATED	179,390.	3,257,056.		X	N/A		X	5.00%
YORK COMMONS DEVELOPMENT LP LLLP - 52-2352637, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
YORK COMMONS, LP - 52-2352629 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	TIMOTHY HOUSE DEVELOPMENT, LLLP	RELATED	-4.	309,069.		X	N/A		X	1.00%

**Part IV** Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

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								Yes	No
ENMP 79 LP - 81-5375297 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	C CORP	N/A	N/A	N/A		X
EHC ALLENDALE LLC - 47-2282354 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	0.	728,702.	100%		X
EHC EDNOR GARDENS LLC - 83-0376639 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	0.	-142.	100%		X
EHC METRO HEIGHTS, LLC - 81-2739197 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	0.	-224.	100%		X
EHC MULBERRY AT PARK, LLC - 47-1390442 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	0.	-303.	100%		X
EHC RED RUN, LLC - 47-4876017 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	0.	-90.	100%		X
EHC RIVERWOODS LLC - 46-3109662 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	0.	100,835.	100%		X
EHC TANEY VILLAGE, LLC - 46-4060722 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	349,671.	1,350,752.	100%		X
EHI COLDSRING GP, LLC - 83-3854252 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	12,276.	9,284,357.	100%		X
EHI CAMBRIDGE COMMONS IGP, LLC - 82-0640744 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	3,419.	194,940.	100%		X
EHI COLONIAL LANDING GP, LLC - 82-0908381 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	135,652.	1,385,807.	100%		X
EHI SOMERSET RESERVE TWO, LLC - 84-2161229 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	0.	1,341,623.	100%		X

**Part IV** Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

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								Yes	No
EHI HICKORY RIDGE GP, LLC - 83-3571731 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	10,000.	3,712,955.	100%		X
EHI PV 2018 PORTFOLIO GP, LLC - 83-1840693 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	22.	502,302.	100%		X
EHI PV 2021 PORTFOLIO GP, LLC - 86-2734553 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	2,451.	1,556,359.	100%		X
EHI BLADENSBURG COMMONS IGP, LLC - 82-0731529, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	10,619.	531,920.	100%		X
HERITAGE CROSSING II, LLC - 82-3611057 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	19,983.	0.	100%		X
EHI SOMERSET RESEVE IGP, LLC - 82-0745349 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	11,194.	374,849.	100%		X
EHC HOLLINS, LLC - 46-2935420 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	0.	-181.	100%		X
SCOTLAND GP, LLC - 82-2872222 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	0.	159,641.	80.00%		X
ENTERPRISE NEW ORLEANS, LLC - 26-4201991 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
ENTERPRISE OWNERSHIP, INC. - 45-5572028 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	LIHTC	MD	N/A	C CORP	N/A	N/A	N/A		X
ENTERPRISE EQUITIES INC. - 52-1669796 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	BROKER / DEALER	MD	N/A	C CORP	N/A	N/A	N/A		X
ENTERPRISE HOUSING INITIATIVES OF NY, INC. - 52-1751213, 11000 BROKEN LAND PKWY., COLUMBIA, MD 21044	LIHTC	MD	N/A	C CORP	N/A	N/A	N/A		X

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								Yes	No
EAM ASSOCIATES, INC. - 52-2332045 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
ENTERPRISE COMMUNITY HOUSING ORGANIZATION - 52-1440653, 11000 BROKEN LAND PKWY., COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
ENTERPRISE COMMUNITY ASSET MANAGEMENT - 90-0863384, 11000 BROKEN LAND PKWY., COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
ENTERPRISE MORTGAGE HOLDINGS, - 80-0830074 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
ENTERPRISE GRATZ, - 52-1770274 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
CHI SOLAR MANAGEMENT LLC - 81-2368255 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	0.	1,408,356.	100%		X
CPDC III, INC. - 52-2333995 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	6,500.	604,181.	100%		X
CPDC IV, INC. - 52-2331704 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	0.	102,293.	100%		X
CPDC V, INC. - 52-2333997 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	31.	582,904.	100%		X
CPDC BATES, INC. - 02-0593843 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	2,667.	2,516,069.	100%		X
CPDC ISLAND WALK, INC. - 41-2098344 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	206,162.	9,434,201.	100%		X
CPDC 1330 7TH STREET, INC. - 77-0594065 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	837,400.	10,648,211.	100%		X

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								Yes	No
CPDC, INC. - 52-1675960 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	147,482.	4,800,447.	100%		X
CPDC OXFORD MANOR, INC. - 33-1081385 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	0.	293,908.	100%		X
CPDC PARKSIDE TERRACE, INC. - 20-3970185 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	45.	2,063,463.	100%		X
CPDC WHEELER TERRACE, INC. - 20-8946425 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	0.	5,046,093.	100%		X
CPDC MAYFAIR MANSIONS, INC. - 20-4762456 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	0.	50,314.	100%		X
CPDC ADMIRAL LLC - 26-3145362 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	COMMUNITY HOUSING, INC. (CHI)	C CORP	0.	765.	100%		X
MAYFAIR MANSIONS RENTAL GP LLC - 20-4762570 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	CPDC MAYFAIR MANSIONS, INC.	C CORP	971.	1,276,996.	100%		X
CPDC BAKER SCHOOL LLC - 47-5486063 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	COMMUNITY HOUSING, INC. (CHI)	C CORP	0.	1,489,853.	100%		X
CPDC BUCKMAN ROAD LLC - 26-3887423 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	COMMUNITY HOUSING, INC. (CHI)	C CORP	0.	2,166.	79.00%		X
CPDC HIGHLAND PARK SENIOR HOUSING, LLC - 46-4330975, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	COMMUNITY HOUSING, INC. (CHI)	C CORP	0.	555,611.	100%		X
CPDC ESSEX HOUSE, LLC - 46-1626639 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	COMMUNITY HOUSING, INC. (CHI)	C CORP	0.	496,391.	100%		X
HOWARD HILL GP, LLC - 20-0966653 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY HOUSING, INC. (CHI)	C CORP	0.	383,164.	100%		X

**Part IV** Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

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								Yes	No
CPDC EDGEWOOD ONE, LLC - 46-3623472 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	1,250,332.	271,167.	100%		X
HOLLINS HOUSE DEVELOPMENT, LLC - 46-5040461 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	CPDC HOLLINS HOUSE LLC	C CORP	35,821.	105,697.	100%		X
CPDC SUBURBIA FAIRFAX LLC - 27-2014315 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	COMMUNITY HOUSING, INC. (CHI)	C CORP	0.	470.	100%		X
CPDC HOWARD MANOR, LLC - 27-4839536 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	COMMUNITY HOUSING, INC. (CHI)	C CORP	70,983.	1,232.	100%		X
CPDC FORT STEVENS PLACE, LLC - 81-2108522 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY HOUSING, INC. (CHI)	C CORP	0.	938,301.	100%		X
CPDC JACKSON WARD SR. LLC - 81-1674300 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY HOUSING, INC. (CHI)	C CORP	0.	1,886,820.	100%		X
CPDC JACKSON WARD MULTIFAMILY, LLC - 82-0755622, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY HOUSING, INC. (CHI)	C CORP	0.	2,673,692.	79.00%		X
CPDC RANDLE HILL MM LLC - 83-3956532	REAL ESTATE OWNERSHIP	DC	COMMUNITY HOUSING, INC. (CHI)	C CORP	0.	5,629.	79.00%		X



**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity .....		X
<b>b</b> Gift, grant, or capital contribution to related organization(s) .....		X
<b>c</b> Gift, grant, or capital contribution from related organization(s) .....	X	
<b>d</b> Loans or loan guarantees to or for related organization(s) .....		X
<b>e</b> Loans or loan guarantees by related organization(s) .....	X	
<b>f</b> Dividends from related organization(s) .....		X
<b>g</b> Sale of assets to related organization(s) .....		X
<b>h</b> Purchase of assets from related organization(s) .....		X
<b>i</b> Exchange of assets with related organization(s) .....		X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) .....		X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) .....		X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) .....	X	
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) .....	X	
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....		X
<b>o</b> Sharing of paid employees with related organization(s) .....	X	
<b>p</b> Reimbursement paid to related organization(s) for expenses .....		X
<b>q</b> Reimbursement paid by related organization(s) for expenses .....		X
<b>r</b> Other transfer of cash or property to related organization(s) .....	X	
<b>s</b> Other transfer of cash or property from related organization(s) .....		X

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			



**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

**PART II, IDENTIFICATION OF RELATED TAX-EXEMPT ORGANIZATIONS:**

NAME OF RELATED ORGANIZATION:

ENTERPRISE MARYLAND, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

NEIGHBORHOOD PARTNERSHIP HOUSING DEVELOPMENT FUND, INC.

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENTERPRISE ADVISORS, INC.

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

AFFORDABLE HOUSING SOLUTIONS, INC.

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENTERPRISE COMMUNITY INVESTMENT, INC.

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

EDGEWOOD SENIOR PRESERVATION CORP.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION AND DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

COMMUNITY PRESERVATION AND DEVELOPMENT CORP.

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

PART III, IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS PARTNERSHIP:

NAME OF RELATED ORGANIZATION:

BANC OF AMERICA HOUSING FUND IIIB LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

BANC OF AMERICA HOUSING FUND IIIF LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

BANC OF AMERICA HOUSING FUND IIIH LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

BANC OF AMERICA HOUSING FUND IVA LP, LLLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

BANC OF AMERICA HOUSING FUND IVB LP, LLLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

CORPORATE HOUSING INITIATIVES III LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

NAME OF RELATED ORGANIZATION:

ENTERPRISE HOUSING PARTNERS III LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

ENTERPRISE HOUSING PARTNERS IX LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

ENTERPRISE HOUSING PARTNERS VII LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

ENTERPRISE HOUSING PARTNERS VIII LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

ENTERPRISE HOUSING PARTNERS X LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

ENTERPRISE HOUSING PARTNERS XI LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

ENTERPRISE HOUSING PARTNERS XII LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

NAME OF RELATED ORGANIZATION:

HOUSING OUTREACH FUND IX L.P.

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

HOUSING OUTREACH FUND VIII L.P.

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

HOUSING OUTREACH FUND XI L.P.

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

THE ENTERPRISE MULTIFAMILY OPPORTUNITY FUND II, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY ASSET MANAGEMENT INC.

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

BELLWETHER ENTERPRISE REAL ESTATE CAPITAL, LLC

EIN: 26-2916887

1375 E. 9TH STREET SUITE 2400

CLEVELAND, OH 44114

NAME OF RELATED ORGANIZATION:

ESIC NEW MARKETS PARTNERS LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

ESIC NEW MARKET PARTNERS 51 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ESIC NEW MARKET PARTNERS 53 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ESIC NEW MARKET PARTNERS 54 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ESIC NEW MARKET PARTNERS 56 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ESIC NEW MARKET PARTNERS 59 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ESIC NEW MARKET PARTNERS 60 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ESIC NEW MARKET PARTNERS 62 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

ESIC NEW MARKET PARTNERS 63 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ESIC NEW MARKET PARTNERS 65 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ESIC NEW MARKET PARTNERS 66 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ESIC NEW MARKET PARTNERS 67 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENMP 70 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENMP 71 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENMP 72 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:



**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

ENMP 73 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENMP 74 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENMP 75 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENMP 76 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENMP 77 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENMP 78 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENMP 80 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

ENMP 81 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENMP 82 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENMP 83 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENMP 84 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENMP 85 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENMP 86 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENMP 87 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

ENMP 88 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENMP 89 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENMP 90 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENMP 92 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENMP 93 LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

CHASE NMTC FHCSD INVESTMENT FUND LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

CHASE NMTC FHCW INVESTMENT FUND, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

BLADENSBURG COMMONS DEVELOPMENT LLLP

EIN: 47-0974196

875 HOLLINS STREET SUITE 202

BALTIMORE, MD 21201

DIRECT CONTROLLING ENTITY: EHI BLADENSBURG COMMONS IGP, LLC

NAME OF RELATED ORGANIZATION:

CAMBRIDGE COMMONS LLLP

DIRECT CONTROLLING ENTITY: CAMBRIDGE COMMONS DEVELOPMENT LLLP

NAME OF RELATED ORGANIZATION:

COLONIAL, LLLP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EDGEWOOD GARDENS, LP

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

EHC CHERRYDALE LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHC HARPER HOUSE, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

EHC SIERRA WOODS, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHC STEVENS FOREST, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHC/OSPRY RIVERWOODS, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

HIGHLAND DEVELOPMENT LLLP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

JACKSON WARD MULTIFAMILY LLC

DIRECT CONTROLLING ENTITY: CPDC JACKSON WARD MULTIFAMILY, LLC

NAME OF RELATED ORGANIZATION:

LAKE ANNE HOUSE LLC

DIRECT CONTROLLING ENTITY: LAKE ANNE HOUSE DEVELOPMENT LLC

NAME OF RELATED ORGANIZATION:

LAUREL II DEVELOPMENT LLLP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

LAUREL II, LLLP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

OXFORD MANOR, LP

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

PARK MONTGOMERY, LP

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

ROLLING ROAD SENIOR APTS. LIMITED PARTNERSHIP

EIN: 30-0471856

875 HOLLINS STREET SUITE 202

BALTIMORE, MD 21201

NAME OF RELATED ORGANIZATION:

SOMERSET RESERVE DEVELOPMENT, LLLP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

SOUTHERN RIDGE, LP

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

NAME OF RELATED ORGANIZATION:

T & C. LP

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

THE ENTERPRISE MULTIFAMILY OPPORTUNITY FUND I, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISIE COMMUNITY ASSET MANAGEMENT, INC.

(ECAM)

NAME OF RELATED ORGANIZATION:

WEST MANCHESTER LP

DIRECT CONTROLLING ENTITY: EHPF MANCHESTER HEIGHTS GP, LLC

NAME OF RELATED ORGANIZATION:

WOODBIDGE COMMONS, LLLP

DIRECT CONTROLLING ENTITY: EHPF WOODBRIDGE COMMONS GP, LLC

PART IV, IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS CORP OR TRUST:

NAME OF RELATED ORGANIZATION:

EHC ALLENDALE LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHC EDNOR GARDENS LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

NAME OF RELATED ORGANIZATION:

EHC METRO HEIGHTS, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHC MULBERRY AT PARK, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHC RED RUN, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHC RIVERWOODS LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHC TANEY VILLAGE, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHI COLDSRING GP, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHI CAMBRIDGE COMMONS IGP, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)



**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

NAME OF RELATED ORGANIZATION:

EHI COLONIAL LANDING GP, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHI SOMERSET RESERVE TWO, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHI HICKORY RIDGE GP, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHI PV 2018 PORTFOLIO GP, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHI PV 2021 PORTFOLIO GP, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHI BLADENSBURG COMMONS IGP, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

HERITAGE CROSSING II, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

NAME OF RELATED ORGANIZATION:

EHI SOMERSET RESEVE IGP, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHC HOLLINS, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

SCOTLAND GP, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

ENTERPRISE NEW ORLEANS, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENTERPRISE OWNERSHIP, INC.

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

EAM ASSOCIATES, INC.

DIRECT CONTROLLING ENTITY: ENTERPRISIE COMMUNITY ASSET MANAGEMENT, INC.

(ECAM)

NAME OF RELATED ORGANIZATION:

ENTERPRISE COMMUNITY HOUSING ORGANIZATION

DIRECT CONTROLLING ENTITY: ENTERPRISIE COMMUNITY ASSET MANAGEMENT, INC.

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

(ECAM)

NAME OF RELATED ORGANIZATION:

CHI SOLAR MANAGEMENT LLC

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

CPDC III, INC.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

CPDC IV, INC.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

CPDC V, INC.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

CPDC BATES, INC.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

CPDC ISLAND WALK, INC.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

CPDC 1330 7TH STREET, INC.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

CPDC, INC.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

CPDC OXFORD MANOR, INC.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

CPDC PARKSIDE TERRACE, INC.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

CPDC WHEELER TERRACE, INC.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

NAME OF RELATED ORGANIZATION:

CPDC MAYFAIR MANSIONS, INC.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

CPDC EDGEWOOD ONE, LLC

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

# Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury  
Internal Revenue Service

▶ **File a separate application for each return.**  
▶ **Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

**Electronic filing (e-file).** You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits](http://www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits).

**Automatic 6-Month Extension of Time.** Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

<b>Type or print</b>	Name of exempt organization or other filer, see instructions.  ENTERPRISE COMMUNITY DEVELOPMENT, INC.	Taxpayer identification number (TIN)  52-1888775
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 11000 BROKEN LAND PKWY	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. COLUMBIA, MD 21044	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12
Form 990-T (corporation)	07		

GARY HANLEY

- The books are in the care of ▶ 11000 BROKEN LAND PKWY - COLUMBIA, MD 21044

Telephone No. ▶ 410-332-7400

Fax No. ▶ \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and TINs of all members the extension is for.

**1** I request an automatic 6-month extension of time until NOVEMBER 15, 2022, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶  calendar year 2021 or

▶  tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

**2** If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

<b>3a</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	0.
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	0.
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	0.

**Caution:** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

**PUBLIC INSPECTION COPY**

Return of Organization Exempt From Income Tax

Form 990

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

2022

Open to Public Inspection

A For the 2022 calendar year, or tax year beginning and ending
B Check if applicable:
C Name of organization: ENTERPRISE COMMUNITY DEVELOPMENT, INC.
D Employer identification number: 52-1888775
E Telephone number: 410-230-2100
G Gross receipts \$: 45,087,817.
H(a) Is this a group return for subordinates?
H(b) Are all subordinates included?
I Tax-exempt status: 501(c)(3)
J Website: WWW. ENTERPRISECOMMUNITY. ORG
K Form of organization: Corporation
L Year of formation: 2001
M State of legal domicile: MD

Part I Summary

Table with 3 columns: Description, Prior Year, Current Year. Rows include: 1 Briefly describe the organization's mission...; 2-7 Governance; 8-12 Revenue; 13-19 Expenses; 20-22 Net Assets or Fund Balances.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.
Sign Here: Signature of officer KELLY N. SHIFLETT, SVP & CFO
Paid: Preparer's name LORI ROTHE YOKOBOSKY, CPA
Preparer Use Only: Firm's name COHNREZNICK LLP, Firm's address 7501 WISCONSIN AVENUE, SUITE 400E BETHESDA, MD 20814

May the IRS discuss this return with the preparer shown above? See instructions [X] Yes [ ] No



Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: THE MISSION OF ENTERPRISE COMMUNITY DEVELOPMENT (ECD) IS TO DEVELOP, PRESERVE AND MANAGE HOUSING IN DIVERSE, THRIVING COMMUNITIES FOR PEOPLE OF LOW TO MODERATE INCOME. ECD WORKS IN PARTNERSHIP WITH RESIDENTS OF ITS HOUSING DEVELOPMENTS TO ESTABLISH SERVICE PROGRAMS

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 42,254,567. including grants of \$ ) (Revenue \$ 29,403,157. ) MANAGEMENT OF AFFORDABLE RENTAL PROPERTIES AVAILABLE TO LOW AND MODERATE INCOME INDIVIDUALS AND FAMILIES IN THE MID-ATLANTIC REGION.

4b (Code: ) (Expenses \$ 10,124,887. including grants of \$ ) (Revenue \$ 6,198,831. ) DEVELOPMENT OF PROPERTIES FOR EITHER RENTAL OR SALE TO LOW AND MODERATE INCOME INDIVIDUALS AND FAMILIES IN THE MID-ATLANTIC REGION.

4c (Code: ) (Expenses \$ 5,110,290. including grants of \$ ) (Revenue \$ 1,332,523. ) WE PROVIDE RESIDENT SERVICES PROGRAMS TO RESIDENTS OF OUR RENTAL PROPERTIES DESIGNED TO CONNECT THEM WITH OPPORTUNITIES AND MAKE OUR PROPERTIES PLACES OF PRIDE AND BELONGING. PROGRAMMING IS TAILORED TO THE NEEDS OF RESIDENTS AT EACH PROPERTY AND INCLUDES FOOD ASSISTANCE, HEALTH AND WELLNESS PROGRAMS, FINANCIAL COUNSELING, YOUTH PROGRAMMING AND CONNECTION TO PARTNERS PROVIDING ADDITIONAL SERVICES.

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses 57,489,744.

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Yes, No. Rows include questions 1 through 21 regarding organizational requirements and schedules A through H.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 22 through 38 regarding organizational reporting, compensation, tax-exempt bonds, and controlled entities.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 17 regarding employee counts, tax returns, gross income, foreign accounts, prohibited transactions, and charitable contributions.

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year; 1b Enter the number of voting members included on line 1a, above, who are independent; 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?; 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Did the organization have members or stockholders?; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body?; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates?; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?; 11b Describe on Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done; 13 Did the organization have a written whistleblower policy?; 14 Did the organization have a written document retention and destruction policy?; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?; 15a The organization's CEO, Executive Director, or top management official; 15b Other officers or key employees of the organization; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed MD
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
[ ] Own website [ ] Another's website [X] Upon request [ ] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
GARY HANLEY - 410-332-7400
11000 BROKEN LAND PKWY, COLUMBIA, MD 21044

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
  - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
  - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
  - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
  - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) PRISCILLA ALMODOVAR DIRECTOR (UNTIL 12/22)	1.00 39.00	X					0.	2,262,795.	9,184.	
(2) CHARLES WERHANE DIRECTOR (UNTIL 1/22)	1.00 2.00	X					0.	1,684,582.	16,754.	
(3) KELLY SHIFLETT SVP AND CHIEF FINANCIAL OFFICER	37.00 3.00			X			646,044.	0.	43,150.	
(4) LORI CHATMAN DIRECTOR (AS OF 12/22)	1.00 39.00	X					0.	650,197.	32,203.	
(5) BRIAN MCLAUGHLIN PRESIDENT	38.00 2.00	X	X				634,188.	0.	24,135.	
(6) CHRISTINE MADIGAN EVP AND CHIEF BUSINESS OFFICER	38.00 2.00			X			551,286.	0.	45,732.	
(7) STEPHANIE SHACK GENERAL COUNSEL & ASSIST. SEC.	2.00 38.00			X			0.	480,037.	25,284.	
(8) GAYLE FILO PRESIDENT, ENTERPRISE RESIDENTIAL	40.00				X		381,339.	0.	23,493.	
(9) LINDA MANLEY CLO & SEC. AS OF 6/22	1.00 39.00			X			0.	341,976.	37,584.	
(10) TODD DEL TUFO VP, ASSET MANAGEMENT AS OF 12/22	38.00 2.00			X			329,462.	0.	40,445.	
(11) EDWIN HOWE VP, DEV. SOURCING & STRUCTURING	40.00				X		320,180.	0.	31,976.	
(12) ROBERT FOSSI SVP, REAL ESTATE DEVELOPMENT	38.00 2.00			X			297,497.	0.	53,652.	
(13) REBECCA WARNTZ VP, DESIGN AND CONSTRUCTION	40.00				X		280,007.	0.	50,534.	
(14) JEFFREY GALENTINE TREASURER	4.00 36.00			X			0.	259,591.	45,295.	
(15) GARY HANLEY VP, FINANCE	40.00				X		256,531.	0.	40,263.	
(16) SHELYNDA BROWN VP, REAL ESTATE AS OF 12/22	40.00			X			251,243.	0.	35,976.	
(17) STACIE BIRENBACH SENIOR DIRECTOR, REAL ESTATE DEV.	40.00				X		233,933.	0.	17,595.	

**Part VII** Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) ADRIAN WASHINGTON DIRECTOR	1.00	X						0.	0.	0.
(19) ALBERT GENTRY DIRECTOR	1.00	X						0.	0.	0.
(20) J RONALD TERWILLIGER DIRECTOR (AS OF 12/22)	1.00	X						0.	0.	0.
(21) JAMES BRODSKY DIRECTOR	1.00	X						0.	0.	0.
(22) RONALD RATNER DIRECTOR (AS OF 1/22)	1.00	X						0.	0.	0.
<b>1b Subtotal</b> .....								4,181,710.	5,679,178.	573,255.
<b>c Total from continuation sheets to Part VII, Section A</b> .....								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b> .....								4,181,710.	5,679,178.	573,255.

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 70

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> .....		X
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> .....	X	
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> .....		X

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
WIENCEK & ASSOCIATES ARCHITECTS & PLANNERS 110 VERMONT AVE NW, WASHINGTON, DC 20005	ARCHITECTURAL DESIGN SERVICES	936,342.
MINER FEINSTEIN ARCHITECTS, LLC, 31 WEST PATRICK STREET, SUITE 100, FREDERICK, MD	ARCHITECTURAL DESIGN SERVICES	732,829.
KLEIN HORNIG, LLP, 101 ARCH STREET, SUITE 1101, BOSTON, MA 02110	LEGAL SERVICES	462,123.
BELLWETHER ENTERPRISE MORTGAGE INVESTMENTS, 1375 E. 9TH STREET SUITE 2400, CLEVELAND, O	MORTGAGE ORIGATION SERVICES	424,659.
COHNREZNICK LLP, 14 SYLVAN WAY 3RD FLOOR, PARSIPPANY, NJ 07054	ACCOUNTING AND CONSULTING SERVICES	381,360.
<b>2</b> Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization <span style="float: right;">11</span>		

**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	<b>1 a</b> Federated campaigns .....	<b>1a</b>					
	<b>b</b> Membership dues .....	<b>1b</b>					
	<b>c</b> Fundraising events .....	<b>1c</b>					
	<b>d</b> Related organizations .....	<b>1d</b>	1,798,000.				
	<b>e</b> Government grants (contributions) .....	<b>1e</b>	2,623,805.				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above ...	<b>1f</b>	560,693.				
	<b>g</b> Noncash contributions included in lines 1a-1f	<b>1g</b>	\$ 240,316.				
	<b>h Total.</b> Add lines 1a-1f .....			4,982,498.			
Program Service Revenue	<b>2 a</b> PROP. MANAGEMENT FEES	Business Code					
		531310	28,159,554.	28,159,554.			
	<b>b</b> DEVELOPMENT FEES	531390	6,198,831.	6,198,831.			
	<b>c</b> COMMUNITY SERVICE FEES	531310	1,332,523.	1,332,523.			
	<b>d</b> ASSET MANAGEMENT FEES	531390	1,052,710.	1,052,710.			
	<b>e</b> CONSULTING FEES	531390	190,893.	190,893.			
	<b>f</b> All other program service revenue .....						
<b>g Total.</b> Add lines 2a-2f .....			36,934,511.				
Other Revenue	<b>3</b> Investment income (including dividends, interest, and other similar amounts) .....		279,462.			279,462.	
	<b>4</b> Income from investment of tax-exempt bond proceeds						
	<b>5</b> Royalties .....						
	<b>6 a</b> Gross rents .....	<b>6a</b>	(i) Real	2,891,346.			
			(ii) Personal				
	<b>b</b> Less: rental expenses ...	<b>6b</b>	0.				
	<b>c</b> Rental income or (loss)	<b>6c</b>	2,891,346.				
	<b>d</b> Net rental income or (loss) .....			2,891,346.		2,891,346.	
	<b>7 a</b> Gross amount from sales of assets other than inventory	<b>7a</b>	(i) Securities				
			(ii) Other				
	<b>b</b> Less: cost or other basis and sales expenses .....	<b>7b</b>					
<b>c</b> Gain or (loss) .....	<b>7c</b>						
<b>d</b> Net gain or (loss) .....							
<b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 .....	<b>8a</b>						
<b>b</b> Less: direct expenses .....	<b>8b</b>						
<b>c</b> Net income or (loss) from fundraising events .....							
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19 .....	<b>9a</b>						
<b>b</b> Less: direct expenses .....	<b>9b</b>						
<b>c</b> Net income or (loss) from gaming activities .....							
<b>10 a</b> Gross sales of inventory, less returns and allowances .....	<b>10a</b>						
<b>b</b> Less: cost of goods sold .....	<b>10b</b>						
<b>c</b> Net income or (loss) from sales of inventory .....							
Miscellaneous Revenue	<b>11 a</b> _____	Business Code					
	<b>b</b> _____						
	<b>c</b> _____						
	<b>d</b> All other revenue .....						
	<b>e Total.</b> Add lines 11a-11d .....						
<b>12 Total revenue.</b> See instructions .....			45,087,817.	36,934,511.	0.	3,170,808.	



**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 .....				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 .....				
<b>4</b> Benefits paid to or for members .....				
<b>5</b> Compensation of current officers, directors, trustees, and key employees .....	2,628,515.	2,470,763.	141,491.	16,261.
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....				
<b>7</b> Other salaries and wages .....	34,437,317.	32,370,536.	1,853,737.	213,044.
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) .....	1,522,463.	1,431,091.	81,953.	9,419.
<b>9</b> Other employee benefits .....	3,055,323.	2,871,955.	164,466.	18,902.
<b>10</b> Payroll taxes .....	2,355,405.	2,214,043.	126,790.	14,572.
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management .....	44,405.	44,405.		
<b>b</b> Legal .....	457,689.	457,689.		
<b>c</b> Accounting .....	145,435.		145,435.	
<b>d</b> Lobbying .....				
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees .....				
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	1,200,316.	1,001,520.	158,357.	40,439.
<b>12</b> Advertising and promotion .....	127,069.	123,462.	2,726.	881.
<b>13</b> Office expenses .....	187,986.	179,585.	8,223.	178.
<b>14</b> Information technology .....	1,249,299.	1,213,833.	26,802.	8,664.
<b>15</b> Royalties .....				
<b>16</b> Occupancy .....	2,402,593.	2,295,224.	105,092.	2,277.
<b>17</b> Travel .....	349,324.	339,407.	7,494.	2,423.
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
<b>19</b> Conferences, conventions, and meetings .....	19,658.	19,100.	422.	136.
<b>20</b> Interest .....	1,903,694.	1,903,694.		
<b>21</b> Payments to affiliates .....				
<b>22</b> Depreciation, depletion, and amortization .....	1,876,994.	1,662,805.	209,025.	5,164.
<b>23</b> Insurance .....	568,142.	542,753.	24,851.	538.
<b>24</b> Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
<b>a</b> OVERHEAD ALLOCATION	2,825,972.	2,745,745.	60,628.	19,599.
<b>b</b> PROPERTY FUNDING	2,424,319.	2,424,319.		
<b>c</b> RESIDENT SERVICES	692,775.	692,775.		
<b>d</b> BAD DEBTS	232,220.	232,220.		
<b>e</b> All other expenses	256,188.	252,820.	2,545.	823.
<b>25</b> Total functional expenses. Add lines 1 through 24e	60,963,101.	57,489,744.	3,120,037.	353,320.
<b>26</b> Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	9,650,060.	<b>1</b>	11,071,012.
	<b>2</b> Savings and temporary cash investments .....		<b>2</b>	
	<b>3</b> Pledges and grants receivable, net .....	3,498,375.	<b>3</b>	1,875,710.
	<b>4</b> Accounts receivable, net .....	10,889,920.	<b>4</b>	16,977,416.
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....	7,447,617.	<b>7</b>	18,556,067.
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....	418,275.	<b>9</b>	529,389.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 66,664,595.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 2,785,885.	19,593,681.	<b>10c</b> 63,878,710.
	<b>11</b> Investments - publicly traded securities .....		<b>11</b>	
	<b>12</b> Investments - other securities. See Part IV, line 11 .....	752,820.	<b>12</b>	
	<b>13</b> Investments - program-related. See Part IV, line 11 .....	85,761,914.	<b>13</b>	98,166,339.
	<b>14</b> Intangible assets .....		<b>14</b>	7,517,881.
	<b>15</b> Other assets. See Part IV, line 11 .....	12,420,599.	<b>15</b>	10,851,127.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	150,433,261.	<b>16</b>	229,423,651.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	9,311,999.	<b>17</b>	9,085,897.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....	12,811.	<b>19</b>	93,873.
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....	150,703.	<b>21</b>	353,669.
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....	28,125,651.	<b>23</b>	77,611,016.
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	500,000.
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	46,258,364.	<b>25</b>	77,268,821.
	<b>26 Total liabilities.</b> Add lines 17 through 25 .....	83,859,528.	<b>26</b>	164,913,276.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	62,833,498.	<b>27</b>	60,205,304.
	<b>28</b> Net assets with donor restrictions .....	3,740,235.	<b>28</b>	4,305,071.
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
	<b>32</b> Total net assets or fund balances .....	66,573,733.	<b>32</b>	64,510,375.
<b>33</b> Total liabilities and net assets/fund balances .....	150,433,261.	<b>33</b>	229,423,651.	

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	45,087,817.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	60,963,101.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	-15,875,284.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	66,573,733.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	13,811,926.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	64,510,375.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

- 1** Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_  
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant? .....  
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant? .....  
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? .....  
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? .....
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits .....

	Yes	No
<b>2a</b>		X
<b>2b</b>	X	
<b>2c</b>		X
<b>3a</b>		X
<b>3b</b>		

Form **990** (2022)

**SCHEDULE A**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.  
Attach to Form 990 or Form 990-EZ.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2022**

Open to Public Inspection

Name of the organization ENTERPRISE COMMUNITY DEVELOPMENT, INC.	Employer identification number 52-1888775
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**Part I Reason for Public Charity Status.** (All organizations must complete this part.) See instructions.

- The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)
- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
  - 2  A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
  - 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
  - 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: \_\_\_\_\_
  - 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
  - 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
  - 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
  - 8  A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
  - 9  An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: \_\_\_\_\_
  - 10  An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
  - 11  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
  - 12  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
    - a  **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
    - b  **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
    - c  **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
    - d  **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
    - e  Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
    - f Enter the number of supported organizations:
  - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
<b>Total</b>						

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>4 Total.</b> Add lines 1 through 3 .....						
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						
<b>6 Public support.</b> Subtract line 5 from line 4.						

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
<b>7</b> Amounts from line 4 .....						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>11 Total support.</b> Add lines 7 through 10						
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					12	
<b>13 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> .....						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2022 (line 6, column (f), divided by line 11, column (f)) .....	14	%
<b>15</b> Public support percentage from 2021 Schedule A, Part II, line 14 .....	15	%
<b>16a 33 1/3% support test - 2022.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 33 1/3% support test - 2021.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>17a 10% -facts-and-circumstances test - 2022.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 10% -facts-and-circumstances test - 2021.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....		<input type="checkbox"/>

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")		460,908.	1,581,649.	5,342,413.	4,982,498.	12,367,468.
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	24,029,991.	28,784,777.	30,045,785.	37,087,000.	36,934,511.	156,882,064.
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6 Total.</b> Add lines 1 through 5	24,029,991.	29,245,685.	31,627,434.	42,429,413.	41,917,009.	169,249,532.
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons		460,908.	1,500,274.	2,261,875.	13,125.	4,236,182.
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year	7,010,140.	6,270,355.	5,207,936.	5,230,322.	4,812,170.	28,530,923.
<b>c</b> Add lines 7a and 7b	7,010,140.	6,731,263.	6,708,210.	7,492,197.	4,825,295.	32,767,105.
<b>8 Public support.</b> (Subtract line 7c from line 6.)						136,482,427.

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
<b>9</b> Amounts from line 6	24,029,991.	29,245,685.	31,627,434.	42,429,413.	41,917,009.	169,249,532.
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	32,417.		81,338.	1,558,445.	3,170,808.	4,843,008.
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
<b>c</b> Add lines 10a and 10b	32,417.		81,338.	1,558,445.	3,170,808.	4,843,008.
<b>11</b> Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)	24,062,408.	29,245,685.	31,708,772.	43,987,858.	45,087,817.	174,092,540.

**14 First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2022 (line 8, column (f), divided by line 13, column (f))	<b>15</b>	78.40 %
<b>16</b> Public support percentage from 2021 Schedule A, Part III, line 15	<b>16</b>	76.67 %

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f))	<b>17</b>	2.78 %
<b>18</b> Investment income percentage from 2021 Schedule A, Part III, line 17	<b>18</b>	1.24 %

**19a 33 1/3% support tests - 2022.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

**b 33 1/3% support tests - 2021.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

**Part IV Supporting Organizations**

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
<b>b</b> Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
<b>c</b> Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
<b>b Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
<b>9a</b> Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
<b>b</b> Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>c</b> Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>10a</b> Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
<b>b</b> Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

**Part IV Supporting Organizations** (continued)

	Yes	No
<b>11</b> Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b> A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
<b>b</b> A family member of a person described on line 11a above?		
<b>c</b> A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
<b>11a</b>		
<b>11b</b>		
<b>11c</b>		

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
<b>2</b> Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		
<b>1</b>		
<b>2</b>		

**Section C. Type II Supporting Organizations**

	Yes	No
<b>1</b> Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		
<b>1</b>		

**Section D. All Type III Supporting Organizations**

	Yes	No
<b>1</b> Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
<b>2</b> Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
<b>3</b> By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
<b>1</b>		
<b>2</b>		
<b>3</b>		

**Section E. Type III Functionally Integrated Supporting Organizations**

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).			
<b>2</b> Activities Test. Answer lines 2a and 2b below.			
<b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	Yes	No	
<b>b</b> Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>			
<b>3</b> Parent of Supported Organizations. Answer lines 3a and 3b below.			
<b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>			
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>			
<b>2a</b>			
<b>2b</b>			
<b>3a</b>			
<b>3b</b>			



**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

1  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 ( *explain in Part VI*). **See instructions.**  
 All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

<b>Section A - Adjusted Net Income</b>		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	8	

<b>Section B - Minimum Asset Amount</b>		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors ( <i>explain in detail in Part VI</i> ):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	

<b>Section C - Distributable Amount</b>			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

<b>Section D - Distributions</b>		<b>Current Year</b>
<b>1</b>	Amounts paid to supported organizations to accomplish exempt purposes	<b>1</b>
<b>2</b>	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	<b>2</b>
<b>3</b>	Administrative expenses paid to accomplish exempt purposes of supported organizations	<b>3</b>
<b>4</b>	Amounts paid to acquire exempt-use assets	<b>4</b>
<b>5</b>	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i> )	<b>5</b>
<b>6</b>	Other distributions ( <i>describe in Part VI</i> ). See instructions.	<b>6</b>
<b>7</b>	<b>Total annual distributions.</b> Add lines 1 through 6.	<b>7</b>
<b>8</b>	Distributions to attentive supported organizations to which the organization is responsive ( <i>provide details in Part VI</i> ). See instructions.	<b>8</b>
<b>9</b>	Distributable amount for 2022 from Section C, line 6	<b>9</b>
<b>10</b>	Line 8 amount divided by line 9 amount	<b>10</b>

<b>Section E - Distribution Allocations</b> (see instructions)	<b>(i) Excess Distributions</b>	<b>(ii) Underdistributions Pre-2022</b>	<b>(iii) Distributable Amount for 2022</b>
<b>1</b> Distributable amount for 2022 from Section C, line 6			
<b>2</b> Underdistributions, if any, for years prior to 2022 (reasonable cause required - <i>explain in Part VI</i> ). See instructions.			
<b>3</b> Excess distributions carryover, if any, to 2022			
<b>a</b> From 2017			
<b>b</b> From 2018			
<b>c</b> From 2019			
<b>d</b> From 2020			
<b>e</b> From 2021			
<b>f</b> <b>Total</b> of lines 3a through 3e			
<b>g</b> Applied to underdistributions of prior years			
<b>h</b> Applied to 2022 distributable amount			
<b>i</b> Carryover from 2017 not applied (see instructions)			
<b>j</b> Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
<b>4</b> Distributions for 2022 from Section D, line 7: \$			
<b>a</b> Applied to underdistributions of prior years			
<b>b</b> Applied to 2022 distributable amount			
<b>c</b> Remainder. Subtract lines 4a and 4b from line 4.			
<b>5</b> Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>6</b> Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>7</b> <b>Excess distributions carryover to 2023.</b> Add lines 3j and 4c.			
<b>8</b> Breakdown of line 7:			
<b>a</b> Excess from 2018			
<b>b</b> Excess from 2019			
<b>c</b> Excess from 2020			
<b>d</b> Excess from 2021			
<b>e</b> Excess from 2022			

Schedule A (Form 990) 2022

**Part VI**

**Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Multiple horizontal lines for supplemental information.

**SCHEDULE D**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

Complete if the organization answered "Yes" on Form 990,  
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.  
Attach to Form 990.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2022**

Open to Public  
Inspection

Name of the organization **ENTERPRISE COMMUNITY DEVELOPMENT, INC.** Employer identification number **52-1888775**

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year .....		
2 Aggregate value of contributions to (during year) .....		
3 Aggregate value of grants from (during year) .....		
4 Aggregate value at end of year .....		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**Part II Conservation Easements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).  
 Preservation of land for public use (for example, recreation or education)  Preservation of a historically important land area  
 Protection of natural habitat  Preservation of a certified historic structure  
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements .....	2a
b Total acreage restricted by conservation easements .....	2b
c Number of conservation easements on a certified historic structure included in (a) .....	2c
d Number of conservation easements included in (c) acquired after July 25,2006, and not on a historic structure listed in the National Register .....	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year \_\_\_\_\_

4 Number of states where property subject to conservation easement is located \_\_\_\_\_

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? .....

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year \_\_\_\_\_

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? .....

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 ..... \$ \_\_\_\_\_

(ii) Assets included in Form 990, Part X ..... \$ \_\_\_\_\_

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ..... \$ \_\_\_\_\_

b Assets included in Form 990, Part X ..... \$ \_\_\_\_\_

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2022

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a  Public exhibition
  - b  Scholarly research
  - c  Preservation for future generations
  - d  Loan or exchange program
  - e  Other \_\_\_\_\_
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- |                                 | Amount |
|---------------------------------|--------|
| c Beginning balance             | 1c     |
| d Additions during the year     | 1d     |
| e Distributions during the year | 1e     |
| f Ending balance                | 1f     |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

**Part V Endowment Funds.** Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment \_\_\_\_\_%
  - b Permanent endowment \_\_\_\_\_%
  - c Term endowment \_\_\_\_\_%
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |  | Yes    | No |
|--|--------|----|
| (i) Unrelated organizations  | 3a(i)  |    |
| (ii) Related organizations   | 3a(ii) |    |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b     |    |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		16,213,930.		16,213,930.
b Buildings		47,331,479.	1,197,065.	46,134,414.
c Leasehold improvements		240,180.	134,271.	105,909.
d Equipment		1,448,788.	435,783.	1,013,005.
e Other		1,430,218.	1,018,766.	411,452.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				63,878,710.

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives .....		
(2) Closely held equity interests .....		
(3) Other .....		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.)		

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) INVESTMENT IN UNCONSOLIDATED		
(2) PARTNERSHIPS	14,929,835.	END-OF-YEAR MARKET VALUE
(3) INVESTMENT IN CONSOLIDATED		
(4) SUBSIDIARIES	83,236,504.	END-OF-YEAR MARKET VALUE
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 13.)	98,166,339.	

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) AMOUNT DUE TO RELATED ORGANIZATION	75,895,164.
(3) OPERATING LEASE LIABILITIES, NET	1,373,657.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.)	77,268,821.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total revenue, gains, and other support per audited financial statements .....		<b>1</b>
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
<b>a</b>	Net unrealized gains (losses) on investments .....	<b>2a</b>	
<b>b</b>	Donated services and use of facilities .....	<b>2b</b>	
<b>c</b>	Recoveries of prior year grants .....	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.) .....	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> .....		<b>2e</b>
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> .....		<b>3</b>
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b .....	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.) .....	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> .....		<b>4c</b>
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.) .....		<b>5</b>

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total expenses and losses per audited financial statements .....		<b>1</b>
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
<b>a</b>	Donated services and use of facilities .....	<b>2a</b>	
<b>b</b>	Prior year adjustments .....	<b>2b</b>	
<b>c</b>	Other losses .....	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.) .....	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> .....		<b>2e</b>
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> .....		<b>3</b>
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b .....	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.) .....	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> .....		<b>4c</b>
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.) .....		<b>5</b>

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

ECD AND ITS CONSOLIDATED NONPROFIT CORPORATIONS ARE EXEMPT FROM FEDERAL

AND STATE INCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE

CODE AND COMPARABLE STATE STATUTES, EXCEPT FOR UNRELATED BUSINESS INCOME.

FOR THE YEAR ENDED DECEMBER 31, 2022, NO PROVISION FOR UNRELATED BUSINESS

INCOME HAS BEEN MADE. ALL NONPROFIT CORPORATIONS ARE REQUIRED TO FILE TAX

RETURNS WITH THE IRS AND OTHER TAXING AUTHORITIES.

INCOME TAX RETURNS FILED BY ALL ENTITIES ARE SUBJECT TO EXAMINATION BY THE

INTERNAL REVENUE SERVICE FOR A PERIOD OF THREE YEARS. WHILE NO INCOME TAX

RETURNS ARE CURRENTLY BEING EXAMINED BY THE INTERNAL REVENUE SERVICE, TAX

YEARS SINCE 2019 REMAIN OPEN.





**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest  
Compensated Employees  
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.  
Attach to Form 990.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2022**

Open to Public  
Inspection

Name of the organization

ENTERPRISE COMMUNITY DEVELOPMENT, INC.

Employer identification number

52-1888775

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use   |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence   |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees     |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain .....

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? .....

**3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- |   |   |
|---|---|
| <input type="checkbox"/> Compensation committee                         | <input type="checkbox"/> Written employment contract                                |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study                    |
| <input checked="" type="checkbox"/> Form 990 of other organizations     | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment? .....
- b** Participate in or receive payment from a supplemental nonqualified retirement plan? .....
- c** Participate in or receive payment from an equity-based compensation arrangement? .....
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**

**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 5a or 5b, describe in Part III.

**6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 6a or 6b, describe in Part III.

**7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III .....

**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III .....

**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....

	Yes	No
<b>1a</b>		
<b>1b</b>		
<b>2</b>		
<b>3</b>		
<b>4a</b>	X	
<b>4b</b>	X	
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>		X
<b>6b</b>		X
<b>7</b>	X	
<b>8</b>		X
<b>9</b>		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2022

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) PRISCILLA ALMODOVAR DIRECTOR (UNTIL 12/22)	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	643,052.	1,561,890.	57,853.	9,150.	34.	2,271,979.	200,000.
(2) CHARLES WERHANE DIRECTOR (UNTIL 1/22)	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	271,790.	544,772.	868,020.	14,875.	1,879.	1,701,336.	692,735.
(3) KELLY SHIFLETT SVP AND CHIEF FINANCIAL OFFICER	(i)	332,150.	166,500.	147,394.	23,040.	20,110.	689,194.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) LORI CHATMAN DIRECTOR (AS OF 12/22)	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	420,930.	226,945.	2,322.	23,040.	9,163.	682,400.	0.
(5) BRIAN MCLAUGHLIN PRESIDENT	(i)	422,209.	210,000.	1,979.	22,972.	1,163.	658,323.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) CHRISTINE MADIGAN EVP AND CHIEF BUSINESS OFFICER	(i)	331,509.	215,510.	4,267.	23,040.	22,692.	597,018.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) STEPHANIE SHACK GENERAL COUNSEL & ASSIST. SEC.	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	367,795.	111,000.	1,242.	23,040.	2,244.	505,321.	0.
(8) GAYLE FILO PRESIDENT, ENTERPRISE RESIDENTIAL	(i)	279,360.	99,385.	2,594.	23,040.	453.	404,832.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) LINDA MANLEY CLO & SEC. AS OF 6/22	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	339,847.	0.	2,129.	9,150.	28,434.	379,560.	0.
(10) TODD DEL TUFO VP, ASSET MANAGEMENT AS OF 12/22	(i)	213,125.	115,000.	1,337.	23,040.	17,405.	369,907.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) EDWIN HOWE VP, DEV. SOURCING & STRUCTURING	(i)	226,778.	91,294.	2,108.	23,040.	8,936.	352,156.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) ROBERT FOSSI SVP, REAL ESTATE DEVELOPMENT	(i)	238,675.	56,500.	2,322.	22,892.	30,760.	351,149.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(13) REBECCA WARNTZ VP, DESIGN AND CONSTRUCTION	(i)	191,020.	87,750.	1,237.	21,477.	29,057.	330,541.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(14) JEFFREY GALENTINE TREASURER	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	214,574.	43,000.	2,017.	19,294.	26,001.	304,886.	0.
(15) GARY HANLEY VP, FINANCE	(i)	194,865.	58,870.	2,796.	18,991.	21,272.	296,794.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(16) SHELYNDA BROWN VP, REAL ESTATE AS OF 12/22	(i)	179,948.	70,551.	744.	19,080.	16,896.	287,219.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(17) STACIE BIRENBACH SENIOR DIRECTOR, REAL ESTATE DEV.	(i)	174,543.	58,397.	993.	16,651.	944.	251,528.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
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	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINES 4A-B:

PART I, LINE 4A:

CHARLES WERHANE RECEIVED A SEVERANCE PAYMENT OF \$552,772.

PART I, LINE 4B:

RETIREMENT AND OTHER DEFERRED COMPENSATION FOR MS. ALMODOVAR INCLUDES

\$100,000 RELATED TO A \$600,000 THREE-YEAR CLIFF VEST CASH BONUS THAT WAS

INCLUDED IN MS. ALMODOVAR'S OFFER LETTER UPON JOINING ENTERPRISE, AND WAS

PAID ON THE THIRD ANNIVERSARY OF HER START DATE IN SEPTEMBER 2022.

PART I, LINE 7:

OFFICERS AND KEY EMPLOYEES HAVE PERFORMANCE BONUS PLANS BASED ON ACHIEVING

CERTAIN FINANCIAL AND IMPACT TARGETS AND OTHER INDIVIDUAL PERFORMANCE

CRITERIA.

**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2022**

Open to Public Inspection

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.  
Attach to Form 990.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization: **ENTERPRISE COMMUNITY DEVELOPMENT, INC.**  
Employer identification number: **52-1888775**

**Part I Types of Property**

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded				
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory	X	2	205,441.	WEIGHT X STD RATE
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ( PROGRAM SUPPLIE )	X	1	34,875.	PURCHASE PRICE
26 Other ( )				
27 Other ( )				
28 Other ( )				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement ..... **29**

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? .....		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? .....		X
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? .....		X
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule M (Form 990) 2022

**Part II** **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Multiple horizontal lines for supplemental information.

**SCHEDULE O  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.  
Attach to Form 990 or Form 990-EZ.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2022**

Open to Public  
Inspection

Name of the organization

ENTERPRISE COMMUNITY DEVELOPMENT, INC.

Employer identification number

52-1888775

FORM 990, PART I, LINE 1:

THE MISSION OF ENTERPRISE COMMUNITY DEVELOPMENT (ECD) IS DEVELOPMENT,  
PRESERVATION, AND MANAGEMENT OF HOUSING COMMUNITIES INCLUDING  
COORDINATION OF RESIDENT SERVICES TO PROVIDE DECENT AND AFFORDABLE  
HOUSING TO LOW AND MODERATE INCOME INDIVIDUALS AND FAMILIES

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

THAT STRENGTHEN THEIR COMMUNITIES AND INCREASE OPPORTUNITIES FOR  
INDIVIDUAL GROWTH.

FORM 990, PART VI, SECTION A, LINE 6:

ENTERPRISE COMMUNITY INVESTMENT, INC. A CORPORATION EXEMPT PURSUANT TO  
501(C)(4) OF THE INTERNAL REVENUE CODE IS THE SOLE MEMBER OF ECD.

FORM 990, PART VI, SECTION A, LINE 7A:

ENTERPRISE COMMUNITY INVESTMENT, INC. A CORPORATION EXEMPT PURSUANT TO  
501(C)(4) OF THE INTERNAL REVENUE CODE IS THE SOLE MEMBER OF ECD.

FORM 990, PART VI, SECTION A, LINE 7B:

ENTERPRISE COMMUNITY INVESTMENT AS SOLE MEMBER OF ECD APPOINTS AND CAN  
REMOVE DIRECTORS. ALL OTHER AUTHORITY TO MANAGE THE CORPORATION IS VESTED  
IN THE ECD BOARD OF DIRECTORS.

FORM 990, PART VI, SECTION B, LINE 11B:

THE ENTIRE BOARD OF DIRECTORS IS GIVEN A DRAFT COPY OF THE 990 RETURN FOR  
REVIEW AND COMMENT. AFTER ALL COMMENTS AND CONCERNS HAVE BEEN ADDRESSED,

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) 2022

Name of the organization ENTERPRISE COMMUNITY DEVELOPMENT, INC.	Employer identification number 52-1888775
--	--

THE RETURN IS FINALIZED AND FILED WITH THE TREASURY DEPARTMENT.

FORM 990, PART VI, SECTION B, LINE 12C:

THE PARENT ORGANIZATION PROVIDES ADMINISTRATIVE SERVICES INCLUDING THE

FOLLOWING:

EACH YEAR, EACH EMPLOYEE IS REQUIRED TO READ THE BUSINESS ETHICS POLICY

AND COMPLETE THE CONFLICT OF INTEREST DISCLOSURE FORM IDENTIFYING ANY

POSSIBLE CONFLICTS KNOWN BY THE EMPLOYEE. NEW EMPLOYEES ARE ALSO REQUIRED

TO COMPLETE THIS CONFLICT OF INTEREST DISCLOSURE FORM UPON HIRING. THE

EXECUTIVE OFFICE OF THE PARENT INCLUDES THE CONFLICT OF INTEREST POLICY AND

THE DISCLOSURE STATEMENT IN ITS MAILING TO DIRECTORS IN ADVANCE OF THE

ANNUAL BOARD MEETING. DIRECTORS ARE ASKED TO RETURN THE COMPLETED

DISCLOSURE PRIOR TO THE ANNUAL MEETING. THE EXECUTIVE OFFICE ANNUALLY

CREATES A LOG OF ANY DISCLOSED CONFLICTS, MONITORS AND FOLLOWS UP ON THE

STATUS OF ANY UNRETURNED DISCLOSURE FORMS. THE GENERAL COUNSEL REVIEWS ALL

DISCLOSURE FORMS AND FOLLOWS UP IF THERE ARE ANY ISSUES, IN ACCORDANCE WITH

THE PROCEDURE SET FORTH IN THE POLICY.

FORM 990, PART VI, SECTION B, LINE 15:

ECD PERFORMS FREQUENT MARKET ANALYSIS TO ASSESS ITS COMPENSATION STRUCTURE

FOR ITS PRESIDENT, OFFICERS, AND OTHER EMPLOYEES. THE ANALYSIS IS REVIEWED

BY THE BOARD OF DIRECTORS. THE HUMAN RESOURCES COMMITTEE OF ECD'S PARENT

COMPANY REVIEWS THE REASONABLENESS OF THE PRESIDENT COMPENSATION AND MAKES

A COMPENSATION RECOMMENDATION TO THE ECD BOARD FOR APPROVAL. THESE

PROCESSES ARE DOCUMENTED THROUGH MEETING MINUTES OF BOTH THE HUMAN

RESOURCES AND COMPENSATION COMMITTEE AND THE BOARD.

FORM 990, PART VI, SECTION C, LINE 19:



Name of the organization ENTERPRISE COMMUNITY DEVELOPMENT, INC.	Employer identification number 52-1888775
--	--

DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

EQUITY IN INCOME OF CONSOLIDATED ENTITIES	13,811,926.
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**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.  
Attach to Form 990.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2022**

**Open to Public  
Inspection**

Name of the organization <p align="center">ENTERPRISE COMMUNITY DEVELOPMENT, INC.</p>	Employer identification number <p align="center">52-1888775</p>
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**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
COVE POINT APARTMENTS II, LLC 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	-26.	-42,475.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
COVE POINT APARTMENTS, LLC - 30-0760426 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	-9.	96,591.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
ECD NAPLES MANOR LLC - 86-2208988 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	-670,533.	16,097,903.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
ECD PARKSIDE, LLC 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	21,059,152.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
ENTERPRISE COMMUNITY PARTNERS, INC. - 52-1231931, 11000 BROKEN LAND PARKWAY #700, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MARYLAND	501(C)(3)	LINE 10	N/A		X
ENTERPRISE COMMUNITY LOAN FUND, INC - 52-0192004, 11000 BROKEN LAND PARKWAY #700, COLUMBIA, MD 21044	FINANCING	MARYLAND	501(C)(3)	LINE 10	ENTERPRISE COMMUNITY INVESTMENT, INC.		X
ENTERPRISE MARYLAND, LLC - 26-3262997 11000 BROKEN LAND PARKWAY #700 COLUMBIA, MD 21044	AFFORDABLE HOUSING	MARYLAND	501(C)(3)	LINE 12A, I	ENTERPRISE COMMUNITY PARTNERS, INC.		X
NEIGHBORHOOD PARTNERSHIP HOUSING DEVELOPMENT FUND, INC. - 13-3811616, 1 WHITHALL STREET, NEW YORK, NY 10004	AFFORDABLE HOUSING	NEW YORK	501(C)(3)	LINE 12A, I	ENTERPRISE COMMUNITY PARTNERS, INC.		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2022

SEE PART VII FOR CONTINUATIONS

**Part I** Continuation of Identification of Disregarded Entities

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
EHC CHESTERTOWN, LLC 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	12,109.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHC ENGLISH CONSUL, LLC - 46-0842072 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	-59.	-57,223.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHC EVERGREEN, LLC 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	-70.	-39,598.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHC HAMMONDS LANE, LLC - 30-0569526 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	-108.	244,973.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHC IRVINGTON MEWS, LLC - 27-3178177 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	-126.	125,921.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHC LIBERTY ROAD, LLC - 30-0569525 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHC LOGAN FIELD, LLC - 45-5038575 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	-48.	-50,937.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHC PATAPSCO, LLC - 52-1888775 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	14,963.	330,626.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHC ROLLING ROAD, LLC 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	-84.	-15,147.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHC WESTMINSTER LHA, LLC - 45-5485672 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	-29.	80,490.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

**Part I** Continuation of Identification of Disregarded Entities

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
EHI BLADENSBURG GP, LLC - 82-1095055 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	-10.	2,305,633.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHI COMMUNITY HOMES, LLC - 82-2618066 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	1,567,778.	935,919.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHI EDNOR GARDENS II, LLC - 30-0426382 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHI ELLICOTT I GP, LLC - 82-0921260 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	-5.	602,848.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHI PRESERVATION MM, LLC - 81-5301789 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	76,173.	10,371,465.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHI PRESERVATION NM, LLC - 81-5317214 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF BEL AIR GP, LLC - 82-1543641 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF BETHLEHEM GP, LLC - 82-1579978 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF BOX HILL GP LLC - 82-1557444 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF COLLEGE PARKWAY GP, LLC - 81-5349999 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

**Part I** Continuation of Identification of Disregarded Entities

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
EHPF EASTON GP, LLC - 82-1297669 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF ELLICOTT CITY II GP, LLC - 82-1412448 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF FULLERTON GP, LLC - 82-0832694 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF MANCHESTER HEIGHTS GP, LLC - 82-1588554 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF NAAMAN'S CREEK GP, LLC - 82-1605902 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF OAK CREST GP, LLC - 82-1619146 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF SOMERSET COMMONS GP, LLC - 82-1319936 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF TYLER RUN GP, LLC - 82-1373377 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
EHPF WOODBRIDGE COMMONS GP, LLC - 81-5377338 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	0.	0.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
ENTERPRISE RESIDENTIAL LLC - 82-0702230 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	PROPERTY MANAGEMENT	MARYLAND	-4,450,082.	7,883,973.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

**Part I** Continuation of Identification of Disregarded Entities

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
PARK HEIGHTS SENIOR HOUSING LTD - 52-2067956 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	-252,923.	3,502,756.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)
R HOME TRANSPORTATION LLC - 82-1339580 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	TRANSPORTATION SERVICES	MARYLAND	-11,681.	31,741.	ENTERPRISE RESIDENTIAL LLC
SKYLAND PLACE LLC - 88-3231003 8403 COLEVILLE ROAD SUITE 1150 SILVER SPRING, MD 20910	AFFORDABLE HOUSING	DISTRICT OF COLUMBIA	-735,116.	25,822,251.	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

**Part II** Continuation of Identification of Related Tax-Exempt Organizations

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization?	
						Yes	No
ENTERPRISE ADVISORS, INC. - 27-3846733 11000 BROKEN LAND PARKWAY #700 COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT CONSULTING	MARYLAND	501(C)(3)	LINE 12A, I	ENTERPRISE COMMUNITY PARTNERS, INC.		X
AFFORDABLE HOUSING SOLUTIONS, INC. - 35-2389470, 11000 BROKEN LAND PARKWAY #700, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MARYLAND	501(C)(3)	LINE 12A, I	ENTERPRISE COMMUNITY PARTNERS, INC.		X
ENTERPRISE COMMUNITY INVESTMENT, INC. - 52-1206840, 11000 BROKEN LAND PARKWAY #700, COLUMBIA, MD 21044	AFFORDABLE HOUSING FINANCE	MARYLAND	501(C)(4)		ENTERPRISE COMMUNITY PARTNERS, INC.		X
COMMUNITY PRESERVATION AND DEVELOPMENT CORP. - 52-1662186, 8403 COLESVILLE RD, STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE DEVELOPMENT	MARYLAND	501(C)(3)	LINE 10	ENTERPRISE COMMUNITY DEVELOPMENT, INC.	X	
COMMUNITY HOUSING, INC. - 52-1804975 8403 COLESVILLE RD, STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE DEVELOPMENT	MARYLAND	501(C)(3)	LINE 12A, I	COMMUNITY PRESERVATION AND DEVELOPMENT	X	
EDGEWOOD SENIOR PRESERVATION CORP. - 52-2274027, 8403 COLESVILLE RD, STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE DEVELOPMENT	DISTRICT OF COLUMBIA	501(C)(3)	LINE 12A, I	COMMUNITY PRESERVATION AND DEVELOPMENT		X
EHC CORNERSTONE - 26-2553376 875 HOLLINS STREET #202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MARYLAND	501(C)(3)	LINE 10	ENTERPRISE COMMUNITY DEVELOPMENT, INC.	X	

**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
481 ENTERPRISE AFFORDABLE HOUSING FUND III LLLP - 37-1753892, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
481 ENTERPRISE AFFORDABLE HOUSING FUND I LLLP - 27-1445201, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
481 ENTERPRISE AFFORDABLE HOUSING FUND II LLLP - 80-0865768, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
481 ENTERPRISE AFFORDABLE HOUSING FUND IV LLLP - 35-2551595, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
CHI SOLAR MANAGEMENT LLC - 81-2368255 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	-46,712.	1,098,085.	100%		X
CPDC 1330 7TH STREET, INC. - 77-0594065 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	49,650.	11,006,174.	100%		X
CPDC ADMIRAL LLC - 26-3145362 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	COMMUNITY HOUSING, INC. (CHI)	C CORP	-45,582.	671.	100%		X
CPDC BAKER SCHOOL LLC - 47-5486063 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	COMMUNITY HOUSING, INC. (CHI)	C CORP	-11,003.	4,800,378.	100%		X
CPDC BATES, INC. - 02-0593843 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	-19,631.	2,504,439.	100%		X



**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

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							Yes	No		Yes	No	
481 ENTERPRISE AFFORDABLE HOUSING FUND V LLLP - 36-4894176, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
AMERICAN EXPRESS - UTAH EQUITY FUND LP - 52-2041772, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
AMERICAN EXPRESS - WEST EQUITY FUND LP - 20-0895254, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
AMERICAN EXPRESS-UTAH EQUITY FUND II L.P. - 37-1824311, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
AMERICAN EXPRESS-WEST EQUITY FUND II L.P. - 32-0492768, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
AMERICAN EXPRESS-UTAH EQUITY FUND III L.P. - 61-1915300, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND III LP - 52-2100730, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	GA	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND IIIF LP - 52-2212431, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	GA	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND IIIH LP - 52-2286686, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	GA	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
BANC OF AMERICA HOUSING FUND IV LP, LLLC - 52-2282447, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND IVA LP, LLLC - 04-3631847, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND VI LP, LLLC - 04-3631847, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND VII LP, LLLC - 20-5583537, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BANC OF AMERICA HOUSING FUND VIII LP, LLLC - 27-0336462, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
1330 SEVENTH GP LLC - 77-0594070, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	CPDC 1330 7TH STREET, INC.	RELATED	-1,543.	79,734.		X	N/A		X	80.00%
COMMUNITY HOUSING ALLIANCE II LP - 65-1240099, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
COMMUNITY HOUSING ALLIANCE III LP - 20-4238319, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
COMMUNITY HOUSING ALLIANCE LP - 75-3118119, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
CORPORATE HOUSING INITIATIVES III LP - 52-2059385, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
EMPIRE AND GARDEN STATE EQUITY FUND LP - 20-1821222, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE AFFORDABLE HOUSING FUND I LLLP - 38-3984252, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE CALIFORNIA GREEN COMMUNITIES LP - 26-3246728, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE COMMUNITY OPPORTUNITY FUND - 27-0472729, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE FB HOUSING FUND I, LLLP - 61-1854828, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE GREEN WEST - 26-4326163, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE GREEN WEST 2 - 27-2146723, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING ALLIANCE FUND II LP - 20-4670450, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
ENTERPRISE HOUSING ALLIANCE FUND LP - 20-3270372, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING CALGREEN FUND - 30-0702801, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING EQUITY FUND I, LLLP - 35-2603066, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING EQUITY FUND II, LLLP - 30-1035099, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING EQUITY FUND III, LLLP - 30-1173539, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING EQUITY FUND IV, LLLP - 85-1835159, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING EQUITY FUND V, LLLP - 86-3422956, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING OPPORTUNITY FUND I - 45-4024947, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING OPPORTUNITY ZONE FUND LLLP - 84-3317665, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
ENTERPRISE HOUSING PARTNERS CALGREEN II FUND - 80-0839276, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS CALGREEN III FUND L.P. - 61-1757440, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS CALGREEN IV FUND L.P. - 61-1790836, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS CALGREEN V FUND L.P. - 61-1862202, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS CALGREEN VI FUND L.P. - 38-4108081, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS CALGREEN VII FUND L.P. - 84-3600349, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21045	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS III LP - 52-1788574, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS III SERIES II LP - 20-0405235, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS IX LP - 52-2282444, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
ENTERPRISE HOUSING PARTNERS VII LP - 52-1995500, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS VIII LP - 52-2138749, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS X LP - 03-0386841, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XI LP - 59-3763774, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XII LP - 20-1004093, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XII LP - 20-1004093, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XIII LP - 20-2675276, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XIV LP - 20-4670098, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XIX LP (EHP 19) - 26-4326201, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
ENTERPRISE HOUSING PARTNERS XV INVESTOR LP - 26-0707086, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XV LP - 20-3152647, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XVI INVESTOR LP - 26-0707054, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XVI LP - 26-0707012, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XVII LP - 26-1848528, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XVIII LP - 26-1848605, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XX LP (EHP 20) - 27-2146836, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXI - 45-1733217, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXII - 45-2684029, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
ENTERPRISE HOUSING PARTNERS XXIII - 35-2452040, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXIV - 46-2915500, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXIX - 32-0502733, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXV - 38-3913092, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXVI - 30-0853211, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXVII - 36-4830385, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXVIII - 30-0943789, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXX - 36-4878496, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXXI LP - 32-0582432, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A



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							Yes	No		Yes	No	
ENTERPRISE HOUSING PARTNERS XXXII LP - 35-2663885, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXXIII LP - 84-3632372, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXXIV LP - 85-2455482, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXXV LP - 86-1873941, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXXVI LP - 86-3291407, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXXVII LP - 86-3934342, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE KEY HOUSING FUND I, LLLP - 35-2465349, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE MULTI-STATE LIHTC FUND, LLLP - 45-2714779, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD IMPACT FUND I - 32-0381276, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

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							Yes	No		Yes	No	
ENTERPRISE NEIGHBORHOOD IMPACT FUND II - 61-1848126, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD IMPACT FUND III - 85-0518118, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS I LP - 20-5112196, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS I SERIES II LP - 26-1163243, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS II LP - 86-1170270, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS III LP - 20-5071960, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHOOD PARTNERS IV, LLP - 27-4032460, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHOOD PARTNERS V, LLP - 45-4734359, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS VI LP - 37-1707544, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
ENTERPRISE NEIGHBORHOOD PARTNERS VII LP - 30-0829862, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS VIII LP - 38-3989465, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS IX LP - 38-4089282, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS X LLLP - 85-2526101, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE NEIGHBORHOOD PARTNERS XI LLLP - 87-2376830, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE PRESERVATION FUND IV, LLC - 84-2060956, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE RB FUND I LP (ERB I) - 26-2457927, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE RB FUND II LP (ERB 2) - 27-1520644, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE WF EQUITY FUND, LLP - 35-2514024, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
ENTERPRISE-FIRST NIAGARA AFFORDABLE HOUSING FUND I, LLP - 38-3923041, 11000 BROKEN LAND PARKWAY,	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE-SNB HOUSING FUND I, LLLP - 38-4039743, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE-UIG AFFORDABLE HOUSING FUND - 27-3308441, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
FRE ENTERPRISE AFFORDABLE HOUSING FUND I - 61-1890611, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
FREDDIE MAC EQUITY PLUS I- ESIC LP - 52-2316462, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
FREDDIE MAC EQUITY PLUS II- ESIC LP - 01-0728494, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
HERITAGE BANK FUND I, LLLP - 38-3976725, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
HOUSING FOR HEALTH FUND, LLLP - 37-1913493, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
HOUSING OUTREACH FUND IX L.P. - 52-2282441, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
HOUSING OUTREACH FUND VIII L.P. - 52-2186795, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
HOUSING OUTREACH FUND X L.P. - 20-0276712, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
HOUSING OUTREACH FUND XI L.P. - 20-1413560, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
HOUSING OUTREACH FUND XII L.P. - 20-3270454, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
HOUSING OUTREACH FUND XIII L.P. - 20-3270497, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
IBERIABANK AFFORDABLE HOUSING FUND - 35-2460340, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
JP MORGAN CHASE AFFORDABLE HOUSING FUND - 52-2138751, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
M&T BANK AFFORDABLE HOUSING FUND II, LP - 27-1528572, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
M&T BANK AFFORDABLE HOUSING FUND, LP - 52-2064052, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
M&T BANK AFFORDABLE HOUSING FUND III, LP - 30-1198081, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
SUNTRUST ENTERPRISE PARTNERS FUND I, LLLP - 35-3940720, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
THE BANC OF AMERICA HOUSING FUND IX - 45-2404936, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
THE BANC OF AMERICA HOUSING FUND X - 90-0999696, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
THE BANC OF AMERICA HOUSING FUND XI - 61-1794073, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
THE BANC OF AMERICA HOUSING FUND XII - 37-1874220, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
THE BANC OF AMERICA HOUSING FUND XIII - 84-4321066, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
THE BANC OF AMERICA HOUSING FUND XIV - 85-1083027, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
THE BANC OF AMERICA HOUSING FUND XV - 87-1081219, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
1330 SEVENTH STREET, LP - 77-0594072, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	N/A	N/A	N/A	N/A		X	N/A		X	N/A
THE ENTERPRISE MULTIFAMILY OPPORTUNITY FUND II, LLC - 61-1803597, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
TDUSA ENTERPRISE AFFORDABLE FUND I, LLLP - 36-4906372, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
U.S. AFFORDABLE HOUSING FUND L.P - 60-0001701, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
WAMU AFFORDABLE HOUSING FUND LP - 52-2102708, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
BELLWETHER ENTERPRISE REAL ESTATE CAPITAL, LLC - 26-2916887, 1375 E. 9TH STREET SUITE 2400, CLEVELAND, OH 44115	AFFORDABLE HOUSING	OH	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKETS PARTNERS LP - 02-0552042, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 62 LP - 30-0819261, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 63 LP - 32-0436514, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
ESIC NEW MARKET PARTNERS 65 LP - 35-2506303, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 66 LP - 32-0440072, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ESIC NEW MARKET PARTNERS 67 LP - 30-0829170, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 70 LP - 47-4419593 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 71 LP - 47-4466427 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 72 LP - 47-4490944 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 73 LP - 47-4497802 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 74 LP - 47-4511073 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 75 LP - 47-4542667 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A



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							Yes	No		Yes	No	
ENMP 76 LP - 81-5266037 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 77 LP - 81-5291974 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 78 LP - 81-5317178 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 80 LP - 81-5393394 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 81 LP - 81-5442465 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 82 LP - 81-5468168 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 83 LP - 83-0527624 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 84 LP - 83-0535838 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 85 LP - 83-0557433 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
ENMP 86 LP - 83-0571375 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 87 LP - 83-0624958 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 88 LP - 83-0671100 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 89 LP - 83-0684473 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 90 LP - 84-1869070 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 91 LP - 84-1897697 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 92 LP - 84-1963159 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 93 LP - 84-1995868 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 94 LP - 84-2129812 11001 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

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							Yes	No		Yes	No	
ENMP 95 LP - 84-2136823 11002 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 97 LP - 86-3990467 11003 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 98 LP - 87-0818403 11004 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENMP 99 LP - 87-0848465 11005 BROKEN LAND PARKWAY COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ABERDEEN COMMONS DEVELOPMENT LLLP - 20-3085953, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI PRESERVATION NM, LLC	RELATED	8,952.	171.		X	N/A		X	92.50%
ABINGDON II LLLP - 52-2106017 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF BOX HILL GP, LLC	RELATED	12.	890.		X	N/A		X	.01%
ALLENDALE APARTMENTS LP - 47-2276680, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ALLENDALE GP, LLC	RELATED	-88.	202,824.		X	N/A		X	1.00%
ALLENDALE GP, LLC - 47-2379621, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ECH ALLENDALE LLC	RELATED	-1,399.	200,558.		X	N/A		X	51.00%
ASHLAND PARK VIEW, LLLP - 20-3391568, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI PRESERVATION NM, LLC	RELATED	-21.	-275.		X	N/A		X	1.00%

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							Yes	No		Yes	No	
ASHLAND, LLLP - 20-3476443 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI PRESERVATION NM, LLC	RELATED	-22.	-137,880.		X	N/A		X	1.00%
AUBURN POINTE LLC - 47-3522572, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	CPDC AUBURN POINTE, LLC	RELATED	1,559.	0.		X	N/A		X	.01%
BAKER SCHOOL LLC - 47-5486063 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	CPDC BAKER SCHOOL LLC	RELATED	-61.	4,800,378.		X	N/A		X	.01%
BATES SCHOOL, LP - 75-3060895 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	CPDC BATES, INC.	RELATED	-240,648.	4,958,569.		X	N/A		X	99.98%
BETHLEHEM VILLAGE LP - 52-2329451, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF BETHLEHEM GP, LLC	RELATED	8.	108,360.		X	N/A		X	1.00%
BLADENSBURG COMMONS DEVELOPMENT LLLP - 47-0974196, 875 HOLLINS STREET SUITE 202, BALTIMORE,	AFFORDABLE HOUSING	MD	EHI BLADENSBURG COMMONS IGP, LLC	RELATED	11,323.	34,151.		X	N/A		X	89.00%
BLADENSBURG LLLP - 46-0715737 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI BLADENSBURG GP, LLC	RELATED	18,598.	69,748.		X	N/A		X	.01%
BUCKMAN ROAD DEVELOPMENT, LLC - 26-3887523, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	CPDC BUCKMAN ROAD LLC	RELATED	-93.	1,692.		X	N/A		X	.01%
CAMBRIDGE COMMONS DEVELOPMENT LLLP - 20-4760031, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI CAMBRIDGE COMMONS IGP, LLC	RELATED	-1,866.	1,208.		X	N/A		X	95.00%

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CAMBRIDGE COMMONS LLLP - 20-4760089, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	CAMBRIDGE COMMONS DEVELOPMENT LLLP	RELATED	-53.	52.		X	N/A		X	1.00%
CAPTAINS CIRCLE LLC - 26-3145483, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	CPDC ADMIRAL, LLC	RELATED	-124.	621.		X	N/A		X	1.00%
CATONSVILLE, LLLP - 26-0809872, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF CATONSVILLE GP LLC	RELATED	-2.	1.		X	N/A		X	.01%
CCHF (AAA) - 27-2440376 11000 BROKEN LAND PARKWAY COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	CCHF GP, LLC	RELATED	-131.	16,753.		X	N/A		X	1.00%
CHELTENHAM DEVELOPMENT LLLP - 20-2902864, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHP FUND, LLC	RELATED	-13.	44,317.		X	N/A		X	50.00%
CHELTENHAM PARK VIEW LP II - 36-4575118, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	CHELTENHAM DEVELOPMENT LLLP	RELATED	-26.	88,656.		X	N/A		X	1.00%
CHERRYDALE LP - 75-3243600 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC CHERRYDALE LLC	RELATED	-129.	970,672.		X	N/A		X	1.00%
CLIFTON TERRACE, L.P. - 52-2194389, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	CPDC IV, INC.	RELATED	-3.	114,969.		X	N/A		X	.50%
COLLEGE PARKWAY, LLLP - 74-3101310, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF COLLEGE PARKWAY GP, LLC	RELATED	48.	2,644.		X	N/A		X	1.00%

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							Yes	No		Yes	No	
COLONIAL, LLLP - 46-1062843 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)	RELATED	49,605.	507.		X	N/A		X	.01%
COLUMBIA DEVELOPMENT LLLP - 27-2668855, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF COLUMBIA IGP LLC	RELATED	84,837.	688.		X	N/A		X	81.71%
COVE POINT APARTMENTS II LP - 14-1945613, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	COVE POINT APARTMENTS II, LLC	RELATED	-18.	60,102.		X	N/A		X	90.00%
COVE POINT APARTMENTS LP - 87-0729715, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	COVE POINT APARTMENTS, LLC	RELATED	-17.	637,027.		X	N/A		X	1.00%
CPDC SOLAR, LLC - 81-2359313 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	SOLAR ENERGY	MD	CHI SOLAR MANAGEMENT, LLC	RELATED	-150,640.	-1,008,889.		X	N/A		X	1.00%
DOVE LANDING, LLC - 47-5633384 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	CPDC DOVE LANDING	RELATED	136,310.	3,568,353.		X	N/A		X	13.50%
EASTON LP - 52-2004860 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF EASTON GP, LLC	RELATED	-2.	112,372.		X	N/A		X	1.00%
EDGEWOOD GARDENS, LP - 52-2134864, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	CPDC INC.	RELATED	133,568.	4,224.		X	N/A		X	100%
EDGEWOOD IV, LP - 52-2341211 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	CPDC V, INC.	RELATED	-267,367.	14,218,321.		X	N/A		X	100%

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							Yes	No		Yes	No	
EDGEWOOD SENIORS, LP - 52-2331706, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	CPDC III, INC.	RELATED	-667,489.	6,333,231.		X	N/A		X	.02%
EDGEWOOD TERRACE ONE, LLC - 46-3612449, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	CPDC EDGEWOOD ONE, LLC	RELATED	603,143.	2,679.		X	N/A		X	.01%
EDNOR APARTMENTS II LIMITED PARTNERSHIP - 41-2243246, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EDNOR APARTMENTS II LLC	RELATED	-47.	367,221.		X	N/A		X	1.00%
EDNOR APARTMENTS II, LLC - 74-3218432, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI EDNOR GARDENS II, LLC	RELATED	-1,165.	276,166.		X	N/A		X	49.00%
EDNOR APARTMENTS LIMITED PARTNERSHIP - 52-2402065, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EDNOR APARTMENTS LLC	RELATED	-19.	240,622.		X	N/A		X	1.00%
EDNOR APARTMENTS, LLC - 52-1191946, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC EDNOR GARDENS LLC	RELATED	-1,151.	116,751.		X	N/A		X	49.00%
EHC CHERRYDALE LLC - 75-3243599, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)	RELATED	-1,904.	834,352.		X	N/A		X	79.00%
EHC HARPER HOUSE, LLC - 27-3169003, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)	RELATED				X	N/A		X	
EHC SIERRA WOODS, LLC - 26-4224836, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)	RELATED	-1,579.	187,031.		X	N/A		X	79.00%

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							Yes	No		Yes	No	
EHC STEVENS FOREST, LLC - 75-3243601, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)	RELATED	-2,078.	171,183.		X	N/A		X	79.00%
EHC/OSPRY RIVERWOODS, LLC - 61-1717370, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC RIVERWOODS, LLC	RELATED	-19.	338,851.		X	N/A		X	51.00%
ELLICOTT, LLLP - 47-2061432 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI ELLICOTT I GP, LLC	RELATED	66,580.	500.		X	N/A		X	1.00%
EMERSON DEVELOPMENT, LLLP - 26-0809915, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHP FUND, LLC	RELATED	35,312.	12.		X	N/A		X	90.01%
EMERSON LLLP - 26-0809902 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EMERSON DEVELOPMENT, LLLP	RELATED	39,231.	13.		X	N/A		X	1.00%
ENTERPRISE COMMUNITY HOMES HOUSING, LLC - 82-2604142, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI COMMUNITY HOMES, LLC	RELATED	1,692,280.	4,282,323.		X	N/A		X	38.78%
ENTERPRISE HOMES PRESERVATION FUND, LLC - 81-5278019, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI PRESERVATION MM, LLC	RELATED	52,250.	32,999,707.		X	N/A		X	29.64%
ESSEX HOUSE, LLC - 36-4753186 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	CPDC ESSEX HOUSE, LLC	RELATED	-503,201.	418,844.		X	N/A		X	1.00%
EVERGREEN SENIOR APARTMENTS, LP - 36-4628665, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC EVERGREEN, LLC	RELATED	-20.	678,634.		X	N/A		X	1.00%



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							Yes	No		Yes	No	
FINSBURY SQUARE, LP - 01-0826102, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	FINSBURY SQUARE MANAGER, LLC	RELATED	-101,965.	2,636,558.		X	N/A		X	1.00%
FT. STEVENS PLACE, LLC - 81-2007604, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	CPDC FORT STEVENS PLACE, LLC	RELATED	-68.	372,566.		X	N/A		X	1.00%
GREENS AT LOGAN FIELD LP - 80-0805909, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ECH LOGAN FIELD, LLC	RELATED	-11.	604,866.		X	N/A		X	.01%
GREENS AT ENGLISH CONSUL LP - 90-0884446, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC ENGLISH CONSUL, LLC	RELATED	-30.	351,080.		X	N/A		X	.01%
GREENS AT HAMMONDS LANE LP - 27-0497564, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC HAMMONDS LANE, LLC	RELATED	-26.	-50,602.		X	N/A		X	.01%
GREENS AT IRVINGTON MEWS LP - 27-3178312, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC IRVINGTON MEWS, LLC	RELATED	-54.	-242,996.		X	N/A		X	.01%
GREENS AT LIBERTY LIMITED PARTNERSHIP - 27-0497351, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC LIBERTY ROAD, LLC	RELATED	238,895.	145,657.		X	N/A		X	.01%
HARPER HOUSE LP - 27-3169195 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC HARPER HOUSE, LLC	RELATED	-34.	308,023.		X	N/A		X	.01%
HIGHLAND DEVELOPMENT LLLP - 45-3635631, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)	RELATED	13,303.	8,566.		X	N/A		X	90.01%

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HIGHLAND LLLP - 45-3635596 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	HIGHLAND LLLP	RELATED	18,309.	2,453.		X	N/A		X	1.00%
HIGHLAND PARK SENIOR HOUSING, LLC - 46-4320464, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	CPDC HIGHLAND PARK SENIOR HOUSING, LLC	RELATED	-20.	2,098,843.		X	N/A		X	1.00%
HOLLINS HOUSE LLC - 46-5055683, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	HOLLINS HOUSE DEVELOPMENT, LLC	RELATED	-83.	1,284.		X	N/A		X	1.00%
HOLLINS STATION GP, LLC - 32-0412054, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC HOLLINS, LLC	RELATED	23,539.	68,657.		X	N/A		X	51.00%
HOLLINS STATION LP - 61-1714986, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	HOLLINS STATION GP, LLC	RELATED	48,961.	137,425.		X	N/A		X	1.00%
HOWARD HILL, LP - 20-0966593 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	HOWARD HILL GP, LLC	RELATED	-20.	-85,926.		X	N/A		X	.01%
HOWARD MANOR, LLC - 27-4839782, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	CPDC HOWARD MANOR, LLC	RELATED	0.	1,237.		X	N/A		X	.01%
ISLAND WALK, LP - 56-2363820 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	CPDC ISLAND WALK, INC.	RELATED	117,012.	10,285,025.		X	N/A		X	100%
JACKSON WARD MULTIFAMILY LLC - 82-0800338, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	CPDC JACKSON WARD MULTIFAMILY, LLC	RELATED	22.	1,890.		X	N/A		X	.01%

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

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							Yes	No		Yes	No	
JACKSON WARD SENIOR LLC - 81-1589921, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	CPDC JACKSON WARD SR. LLC	RELATED	-46.	1,905,822.		X	N/A		X	.01%
LAKE ANNE HOUSE DEVELOPMENT LLC - 81-3697926, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	CPDC LAKE ANNE HOUSE LLC	RELATED	0.	2,780,935.		X	N/A		X	75.00%
LAKE ANNE HOUSE LLC - 81-3712321, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	LAKE ANNE HOUSE DEVELOPMENT LLC	RELATED	-223.	4,781,547.		X	N/A		X	.01%
LAUREL, LLLP - 27-3605034 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	LAUREL DEVELOPMENT LLLP	RELATED	106,647.	850.		X	N/A		X	.01%
LAUREL DEVELOPMENT LLLP - 27-3605076, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF LAUREL IGP LLC	RELATED	95,993.	864.		X	N/A		X	90.01%
LAUREL II DEVELOPMENT LLLP - 46-3200595, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)	RELATED	15,520.	308.		X	N/A		X	48.00%
LAUREL II, LLLP - 46-3210567 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)	RELATED	25,536.	646.		X	N/A		X	.01%
LOWER SALFORD L.P. - 52-2205672, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF OAK CREST GP, LLC	RELATED	11.	103,846.		X	N/A		X	.01%
MAYFAIR MANSIONS, LP - 20-4762650, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	MAYFAIR MANSIONS RENTAL GP LLC	RELATED	-348.	2,984,296.		X	N/A		X	.01%

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

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							Yes	No		Yes	No	
METRO HEIGHTS, LP - 81-2524953, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC METRO HEIGHTS, LLC	RELATED	-76.	603,654.		X	N/A		X	.01%
MIRAMAR DEVELOPMENT LLLP - 30-0288014, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF MIRAMAR LANDING IGP LLC	RELATED	109,169.	300.		X	N/A		X	95.00%
MIRAMAR LLLP - 30-0288011 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	MIRAMAR DEVELOPMENT LLLP	RELATED	114,915.	316.		X	N/A		X	.01%
MULBERRY AT PARK LP - 35-2513066, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC MULBERRY AT PARK, LLC	RELATED	-90.	988,202.		X	N/A		X	.01%
NAAMANS CREEK LP - 52-1982497 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF NAAMAN'S CREEK GP, LLC	RELATED	-17.	122,009.		X	N/A		X	.01%
NEHEMIAH VENTURES LLC - 47-3246632, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	AFFORDABLE HOUSING	VA	CPDC NEHEMIAH VENTURES LLC	RELATED				X	N/A		X	1.00%
OXFORD MANOR ASSOCIATES, LLC - 65-1213492, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	CPDC OXFORD MANOR, INC.	RELATED	-1,380.	540,644.		X	N/A		X	80.00%
OXFORD MANOR, LP - 65-1213495 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	OXFORD MANOR ASSOCIATES, LLC	RELATED	-133,966.	10,512,863.		X	N/A		X	100%
PARK MONTGOMERY, LP - 52-2257504, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	CPDC, INC.	RELATED	-440,602.	409,429.		X	N/A		X	1.00%

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							Yes	No		Yes	No	
PARK VIEW 2018 PORTFOLIO, LP - 83-1847530, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI PV 2018 PORTFOLIO GP, LLC	RELATED	-61.	2,219.		X	N/A		X	.01%
PARK VIEW 2021 PORTFOLIO, LP - 86-2763448, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI PV 2021 PORTFOLIO GP, LLC	RELATED	-145.	5,097,393.		X	N/A		X	.01%
PARK VIEW AT BELAIR II, LLLP - 52-2250082, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF BEL AIR GP, LLC	RELATED	0.	833.		X	N/A		X	.01%
PARKSIDE TERRACE DEVELOPMENT, LLC - 20-3970133, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	CPDC PARKSIDE TERRACE, INC.	RELATED	-548,257.	1,596,374.		X	N/A		X	.01%
PATAPSCO PLACE, LLC - 32-0512105, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC PATAPSCO, LLC	RELATED	-39,908.	3,118,728.		X	N/A		X	10.00%
RANDLE HILL SM LLC - 36-4934393, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	CPDC RANDLE HILL MM LLC	RELATED	0.	4,524.		X	N/A		X	.01%
RED RUN STATION GP, LLC - 47-5069942, 891 HOLLINS STREET SUITE 202, BALTIMORE, MD 21217	AFFORDABLE HOUSING	MD	EHC RED RUN, LLC	RELATED	-1,511.	127,512.		X	N/A		X	51.00%
RED RUN STATION LIMITED PARTNERSHIP - 47-5075085, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	RED RUN STATION GP, LLC	RELATED	-67.	252,920.		X	N/A		X	.01%
RF COLDSRING LIMITED PARTNERSHIP - 83-3749757, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI COLDSRING GP, LLC	RELATED	-33.	727,023.		X	N/A		X	.01%

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							Yes	No		Yes	No	
RF HICKORY RIDGE VILLAGE LIMITED PARTNESHIP - 83-3543195, 875 HOLLINS STREET SUITE 202, BALTIMORE, RIVERWOODS AT NORTH EAST, LP - 80-0940198, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI HICKORY RIDGE GP, LLC	RELATED	-79.	2,422,358.		X	N/A		X	.01%
ROLLING ROAD SENIOR APTS. LIMITED PARTNERSHIP - 30-0471856, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC/OSPREY RIVERWOODS LLC	RELATED	-38.	668,372.		X	N/A		X	.01%
ROSLYN RISE FOUR, LLC - 85-2787977, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC ROLLING ROAD, LLC	RELATED	-41.	311,284.		X	N/A		X	.01%
ROSLYN RISE NINE, LLC - 85-2747118, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ECD ROSLYN RISE FOUR, LLC	RELATED				X	N/A		X	1.00%
SCOTLAND TOWNHOMES - 82-2863399, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ECD ROSLYN RISE NINE, LLC	RELATED				X	N/A		X	1.00%
SIERRA WOODS LP - 26-4224884 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	SCOTLAND GP, LLC	RELATED	-108.	943,746.		X	N/A		X	.01%
SOMERSET COMMONS, LLLP - 26-1688364, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC SIERRA WOODS LLC	RELATED	-20.	238,725.		X	N/A		X	1.00%
SOMERSET RESERVE LLLP - 47-2089967, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF SOMERSET COMMONS GP, LLC	RELATED	0.	129.		X	N/A		X	.01%
			SOMERSET RESERVE DEVELOPMENT, LLLP	RELATED	10,355.	322.		X	N/A		X	.01%

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							Yes	No		Yes	No	
SOMERSET RESERVE DEVELOPMENT, LLLP - 47-2100811, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)	RELATED	7,403.	64,457.		X	N/A		X	89.00%
SOMERSET RESERVE TWO LIMITED PARTNERSHIP - 84-2168122, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHI SOMERSET RESERVE TWO, LLC	RELATED	-25.	954,929.		X	N/A		X	.01%
SOUTHERN RIDGE, LP - 52-1851355, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	CPDC, INC.	RELATED	-630,263.	843,709.		X	N/A		X	1.00%
STEVENS FOREST LP - 75-3243603, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHC STEVENS FOREST LLC	RELATED	-25.	219,191.		X	N/A		X	.01%
SUBURBIA FAIRFAX DEVELOPMENT, LLC - 27-2014393, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	CPDC SUBURBIA FAIRFAX LLC	RELATED				X	N/A		X	.01%
T & C. LP - 52-1693916 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	COMMUNITY PRESERVATION & DEVELOPMENT CORPORATION	RELATED	25,305.	430,430.		X	N/A		X	22.15%
THE ENTERPRISE MULTIFAMILY OPPORTUNITY FUND I, LLC - 90-1025647, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
TRENTON PARK APARTMENTS, LP - 52-2343499, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	AFFORDABLE HOUSING	DC	TRENTON PARK HOUSING, LLC	RELATED	-32.	792,922.		X	N/A		X	.01%
TRENTON PARK HOUSING, LLC - 52-2343498, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	AFFORDABLE HOUSING	DC	COMMUNITY HOUSING, INC. (CHI)	RELATED	-1,506.	862,369.		X	N/A		X	80.00%

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							Yes	No		Yes	No	
TYLER ROAD LP - 52-1948238 875 HOLLINS STREET SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF TYLER RUN GP, LLC	RELATED	129.	115,720.		X	N/A		X	1.00%
WEST MANCHESTER LP - 52-2050929, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF MANCHESTER HEIGHTS GP, LLC	RELATED	1.	65,169.		X	N/A		X	.01%
WHEELER TERRACE DEVELOPMENT, LP - 20-8946786, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	AFFORDABLE HOUSING	DC	CPDC WHEELER TERRACE, INC.	RELATED	-3,481,597.	2,743,427.		X	N/A		X	.01%
WOODBRIIDGE COMMONS, LLLP - 01-0809929, 875 HOLLINS STREET SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	EHPF WOODBRIIDGE COMMONS GP, LLC	RELATED	0.	5,101.		X	N/A		X	.01%
WOODMERE TRACE, LLC - 46-3537419, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	AFFORDABLE HOUSING	DE	CPDC WOODMERE TRACE, LLC	RELATED	88,072.	3,226,590.		X	N/A		X	5.00%
ECLF TOAH MEMBER, LLC - 27-5305396, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
EPF GROWTH FUND, LLC - 86-3440989, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
AMERICAN EXPRESS UTAH EQUITY FUND IV, LLLP - 88-1265997, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE EQUITABLE UPWARD MOBILITY FUND LP - 88-3245931, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A



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							Yes	No		Yes	No	
ENTERPRISE HOUSING PARTNERS CALGREEN VIII FUND, L.P. - 85-2497533, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXXVIII, LP - 87-3601875, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XXXIX, LP - 88-3563266, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE HOUSING PARTNERS XL, LP - 92-0561452, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	EHP XL GP, LLC	RELATED	-17,654.	11,899,857.		X	N/A		X	1.00%
ENTERPRISE NEIGHBORHOOD PARTNERS XII, LLLP - 88-1093599, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE PACIFIC HOUSING FUND I, LLLP - 92-0332204, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
THE BANC OF AMERICA HOUSING FUND XVI LIMITED PARTNERSHIP, LLLP - 87-3417804, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE PRESERVATION FUND V, LLC - 88-1405797, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	ENTERPRISE FUND MANAGER V, LLC	RELATED	-50.	63,468.		X	N/A		X	1.01%
RENTERS WEALTH CREATION FUND, LLC - 88-1299329, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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							Yes	No		Yes	No	
BACDC/ENTERPRISE MIDDLE INCOME AFFORDABLE PRESERVATION FUND, LLC - 92-135977, 11000 BROKEN LAND TRENTON PARK HOUSING, LLC - 52-2343498, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE COMMUNITY OPPORTUNITY ZONE FUND I, LLC - 84-2898197, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE COMMUNITY OPPORTUNITY ZONE FUND II, LLC - 84-2911953, 11000 BROKEN LAND PARKWAY, COLUMBIA, MD	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
ENTERPRISE COMMUNITY OPPORTUNITY ZONE FUND III, LLC - 84-3647073, 11000 BROKEN LAND PARKWAY,	AFFORDABLE HOUSING	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

**Part IV** Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
CPDC BUCKMAN ROAD LLC - 26-3887423 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	COMMUNITY HOUSING, INC. (CHI)	C CORP	-48,117.	2,565.	100%		X
CPDC EDGEWOOD ONE, LLC - 46-3623472 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	469,325.	740,745.	100%		X
CPDC ESSEX HOUSE, LLC - 46-1626639 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	COMMUNITY HOUSING, INC. (CHI)	C CORP	-543,375.	418,846.	100%		X
CPDC FORT STEVENS PLACE, LLC - 81-2108522 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY HOUSING, INC. (CHI)	C CORP	-19,401.	938,245.	100%		X
CPDC HIGHLAND PARK SENIOR HOUSING, LLC - 46-4330975, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	COMMUNITY HOUSING, INC. (CHI)	C CORP	-15,930.	2,098,955.	100%		X
CPDC HOWARD MANOR, LLC - 27-4839536 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	COMMUNITY HOUSING, INC. (CHI)	C CORP	-23,380.	1,235.	100%		X
CPDC III, INC. - 52-2333995 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	-22,668.	852,569.	100%		X
CPDC ISLAND WALK, INC. - 41-2098344 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	84,626.	8,993,192.	100%		X
CPDC IV, INC. - 52-2331704 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	-101,239.	114,972.	100%		X
CPDC JACKSON WARD MULTIFAMILY, LLC - 82-0755622, 8403 COLESVILLE RD. STE. 1150, SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY HOUSING, INC. (CHI)	C CORP	-23,636.	1,890.	100%		X
CPDC JACKSON WARD SR. LLC - 81-1674300 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY HOUSING, INC. (CHI)	C CORP	-16,615.	1,905,822.	100%		X
CPDC MAYFAIR MANSIONS, INC. - 20-4762456 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	-1,332.	50,314.	100%		X

**Part IV** Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
CPDC OXFORD MANOR, INC. - 33-1081385 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	-65,834.	541,436.	100%		X
CPDC PARKSIDE TERRACE, INC. - 20-3970185 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	-630,657.	1,624,317.	100%		X
CPDC RANDLE HILL MM LLC - 83-3956532 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY HOUSING, INC. (CHI)	C CORP	-43,321.	3,574.	79.00%		X
CPDC SUBURBIA FAIRFAX LLC - 27-2014315 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	VA	COMMUNITY HOUSING, INC. (CHI)	C CORP	-16,751.	483.	100%		X
CPDC V, INC. - 52-2333997 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	-82,345.	818,684.	100%		X
CPDC WHEELER TERRACE, INC. - 20-8946425 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	-3,514,503.	2,743,427.	100%		X
CPDC, INC. - 52-1675960 8403 COLESVILLE RD. SUITE 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY PRESERVATION & DEVELOPMENT	C CORP	-736,159.	4,318,694.	100%		X
EAM ASSOCIATES, INC. - 52-2332045 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	ENTERPRISIE COMMUNITY ASSET	C CORP	-1,038.	173,723.	100%		X
EHC ALLENDALE LLC - 47-2282354 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	-45,929.	318,477.	100%		X
EHC EDNOR GARDENS LLC - 83-0376639 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	-26,078.	-1,293.	100%		X
EHC HOLLINS, LLC - 46-2935420 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	0.	-1,633.	100%		X
EHC METRO HEIGHTS, LLC - 81-2739197 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	-20,209.	-303.	100%		X

**Part IV** Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
EHC MULBERRY AT PARK, LLC - 47-1390442 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	-18,619.	-457.	100%		X
EHC RED RUN, LLC - 47-4876017 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	-32,326.	-1,601.	100%		X
EHC RIVERWOODS LLC - 46-3109662 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	-17,893.	100,818.	100%		X
EHC TANEY VILLAGE, LLC - 46-4060722 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	356,137.	1,003,860.	100%		X
EHI BLADENSBURG COMMONS IGP, LLC - 82-0731529, 875 HOLLINS STREET, SUITE 202, BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	-35,753.	488,124.	100%		X
EHI CAMBRIDGE COMMONS IGP, LLC - 82-0640744 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	-29,725.	184,482.	100%		X
EHI COLDSRING GP, LLC - 83-3854252 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	-21,690.	746,971.	100%		X
EHI COLONIAL LANDING GP, LLC - 82-0908381 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	-28,152.	1,315,019.	100%		X
EHI HICKORY RIDGE GP, LLC - 83-3571731 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	-43,402.	2,442,654.	100%		X
EHI PV 2018 PORTFOLIO GP, LLC - 83-1840693 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	-49,428.	2,219.	100%		X
EHI PV 2021 PORTFOLIO GP, LLC - 86-2734553 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	-64,312.	5,114,960.	100%		X
EHI SOMERSET RESERVE TWO, LLC - 84-2161229 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	-13,491.	954,039.	100%		X

**Part IV** Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

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								Yes	No
EHI SOMERSET RESEVE IGP, LLC - 82-0745349 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	-18,836.	385,074.	100%		X
ENMP 68 LP - 41-4423749 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	C CORP	N/A	N/A	N/A		X
ENMP 69 LP - 47-4439215 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	C CORP	N/A	N/A	N/A		X
ENMP 79 LP - 81-5375297 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	N/A	C CORP	N/A	N/A	N/A		X
ENTERPRISE COMMUNITY ASSET MANAGEMENT - 90-0863384, 11000 BROKEN LAND PKWY., COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
ENTERPRISE COMMUNITY HOUSING ORGANIZATION - 52-1440653, 11000 BROKEN LAND PKWY., COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
ENTERPRISE EQUITIES INC. - 52-1669796 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	BROKER / DEALER	MD	ENTERPRISE OWNERSHIP, INC. (EOWN)	C CORP	9,054.	189,054.	100%		X
ENTERPRISE GRATZ, - 52-1770274 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	ENTERPRISE OWNERSHIP, INC. (EOWN)	C CORP	0.	0.	100%		X
ENTERPRISE HOUSING INITIATIVES OF NY, INC. - 52-1751213, 11000 BROKEN LAND PKWY., COLUMBIA, MD 21044	LIHTC	MD	ENTERPRISE OWNERSHIP, INC. (EOWN)	C CORP	-25.	403,598.	100%		X
ENTERPRISE MORTGAGE HOLDINGS, - 80-0830074 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	ENTERPRISE OWNERSHIP, INC. (EOWN)	C CORP	20,345,228.	60,075,173.	100%		X
ENTERPRISE NEW ORLEANS, LLC - 26-4201991 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	AFFORDABLE HOUSING	MD	N/A	C CORP	N/A	N/A	N/A		X
ENTERPRISE OWNERSHIP, INC. - 45-5572028 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	LIHTC	MD	N/A	C CORP	N/A	N/A	N/A		X

**Part IV** Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
ESIC NEW MARKET PARTNERS 64 LP - 37-1755508 11000 BROKEN LAND PKWY. COLUMBIA, MD 21044	COMMUNITY DEVELOPMENT FINANCE (NMTC)	MD	ESIC NEW MARKETS PARTNERS LP	C CORP	11.	1,204.	.01%		X
HERITAGE CROSSING II, LLC - 82-3611057 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	-7,502.	0.	100%		X
HOLLINS HOUSE DEVELOPMENT, LLC - 46-5040461 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	MD	CPDC HOLLINS HOUSE LLC	C CORP	-1,386.	105,652.	100%		X
HOWARD HILL GP, LLC - 20-0966653 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	COMMUNITY HOUSING, INC. (CHI)	C CORP	-10,930.	1,930,728.	100%		X
MAYFAIR MANSIONS RENTAL GP LLC - 20-4762570 8403 COLESVILLE RD. STE. 1150 SILVER SPRING, MD 20910	REAL ESTATE OWNERSHIP	DC	CPDC MAYFAIR MANSIONS, INC.	C CORP	-1,680.	2,995,635.	100%		X
SCOTLAND GP, LLC - 82-2872222 875 HOLLINS STREET, SUITE 202 BALTIMORE, MD 21201	AFFORDABLE HOUSING	MD	ENTERPRISE COMMUNITY DEVELOPMENT,	C CORP	-703.	199,443.	80.00%		X

**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity .....		X
<b>b</b> Gift, grant, or capital contribution to related organization(s) .....		X
<b>c</b> Gift, grant, or capital contribution from related organization(s) .....	X	
<b>d</b> Loans or loan guarantees to or for related organization(s) .....		X
<b>e</b> Loans or loan guarantees by related organization(s) .....	X	
<b>f</b> Dividends from related organization(s) .....		X
<b>g</b> Sale of assets to related organization(s) .....		X
<b>h</b> Purchase of assets from related organization(s) .....		X
<b>i</b> Exchange of assets with related organization(s) .....		X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) .....		X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) .....		X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) .....	X	
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) .....	X	
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....		X
<b>o</b> Sharing of paid employees with related organization(s) .....	X	
<b>p</b> Reimbursement paid to related organization(s) for expenses .....		X
<b>q</b> Reimbursement paid by related organization(s) for expenses .....		X
<b>r</b> Other transfer of cash or property to related organization(s) .....	X	
<b>s</b> Other transfer of cash or property from related organization(s) .....		X

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) ENTERPRISE COMMUNITY INVESTMENT	O	2,396,493.	COST
(2) ENTERPRISE COMMUNITY INVESTMENT	M	600,220.	COST
(3) ENTERPRISE COMMUNITY INVESTMENT	E	24,840,815.	COST
(4) EHI PV 2021 PORTFOLIO GP, LLC	L	62,839.	CASH
(5) EHI COLONIAL LANDING GP, LLC	L	77,015.	CASH
(6) EHC TANEY VILLAGE, LLC	L	52,051.	CASH





**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

**PART II, IDENTIFICATION OF RELATED TAX-EXEMPT ORGANIZATIONS:**

NAME OF RELATED ORGANIZATION:

ENTERPRISE COMMUNITY LOAN FUND, INC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

ENTERPRISE MARYLAND, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

NEIGHBORHOOD PARTNERSHIP HOUSING DEVELOPMENT FUND, INC.

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENTERPRISE ADVISORS, INC.

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

AFFORDABLE HOUSING SOLUTIONS, INC.

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENTERPRISE COMMUNITY INVESTMENT, INC.

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

COMMUNITY PRESERVATION AND DEVELOPMENT CORP.

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

COMMUNITY HOUSING, INC.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION AND DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

EDGEWOOD SENIOR PRESERVATION CORP.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION AND DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

EHC CORNERSTONE

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

PART III, IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS PARTNERSHIP:

NAME OF RELATED ORGANIZATION:

BANC OF AMERICA HOUSING FUND IIIF LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

BANC OF AMERICA HOUSING FUND IIIH LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

BANC OF AMERICA HOUSING FUND IVA LP, LLLC

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

CORPORATE HOUSING INITIATIVES III LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

ENTERPRISE HOUSING PARTNERS III LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

ENTERPRISE HOUSING PARTNERS IX LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

ENTERPRISE HOUSING PARTNERS VII LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

ENTERPRISE HOUSING PARTNERS VIII LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

ENTERPRISE HOUSING PARTNERS X LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

ENTERPRISE HOUSING PARTNERS XI LP

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

ENTERPRISE HOUSING PARTNERS XII LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

ENTERPRISE-FIRST NIAGARA AFFORDABLE HOUSING FUND I, LLP

EIN: 38-3923041

11000 BROKEN LAND PARKWAY

COLUMBIA, MD 21044

NAME OF RELATED ORGANIZATION:

HOUSING FOR HEALTH FUND, LLLP

DIRECT CONTROLLING ENTITY: ENTERPRISE HOUSING FOR HEALTH FUND MANAGER, LLC

NAME OF RELATED ORGANIZATION:

HOUSING OUTREACH FUND IX L.P.

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

HOUSING OUTREACH FUND VIII L.P.

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

HOUSING OUTREACH FUND XI L.P.

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

NAME OF RELATED ORGANIZATION:

THE ENTERPRISE MULTIFAMILY OPPORTUNITY FUND II, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY ASSET MANAGEMENT INC.

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

BELLWETHER ENTERPRISE REAL ESTATE CAPITAL, LLC

EIN: 26-2916887

1375 E. 9TH STREET SUITE 2400

CLEVELAND, OH 44114

NAME OF RELATED ORGANIZATION:

ESIC NEW MARKETS PARTNERS LP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

BLADENSBURG COMMONS DEVELOPMENT LLLP

EIN: 47-0974196

875 HOLLINS STREET SUITE 202

BALTIMORE, MD 21201

DIRECT CONTROLLING ENTITY: EHI BLADENSBURG COMMONS IGP, LLC

NAME OF RELATED ORGANIZATION:

CAMBRIDGE COMMONS LLLP

DIRECT CONTROLLING ENTITY: CAMBRIDGE COMMONS DEVELOPMENT LLLP

NAME OF RELATED ORGANIZATION:

COLONIAL, LLLP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

NAME OF RELATED ORGANIZATION:

EHC CHERRYDALE LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHC HARPER HOUSE, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHC SIERRA WOODS, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHC STEVENS FOREST, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

HIGHLAND DEVELOPMENT LLLP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

JACKSON WARD MULTIFAMILY LLC

DIRECT CONTROLLING ENTITY: CPDC JACKSON WARD MULTIFAMILY, LLC

NAME OF RELATED ORGANIZATION:

LAKE ANNE HOUSE LLC

DIRECT CONTROLLING ENTITY: LAKE ANNE HOUSE DEVELOPMENT LLC

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

NAME OF RELATED ORGANIZATION:

LAUREL II DEVELOPMENT LLLP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

LAUREL II, LLLP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

RF HICKORY RIDGE VILLAGE LIMITED PARTNESHIP

EIN: 83-3543195

875 HOLLINS STREET SUITE 202

BALTIMORE, MD 21201

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

ROLLING ROAD SENIOR APTS. LIMITED PARTNERSHIP

EIN: 30-0471856

875 HOLLINS STREET SUITE 202

BALTIMORE, MD 21201

NAME OF RELATED ORGANIZATION:

SOMERSET RESERVE LLLP

DIRECT CONTROLLING ENTITY: SOMERSET RESERVE DEVELOPMENT, LLLP

NAME OF RELATED ORGANIZATION:

SOMERSET RESERVE DEVELOPMENT, LLLP

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)



**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

NAME OF RELATED ORGANIZATION:

T & C. LP

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

THE ENTERPRISE MULTIFAMILY OPPORTUNITY FUND I, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY ASSET MANAGEMENT, INC.

(ECAM)

NAME OF RELATED ORGANIZATION:

WEST MANCHESTER LP

DIRECT CONTROLLING ENTITY: EHPF MANCHESTER HEIGHTS GP, LLC

NAME OF RELATED ORGANIZATION:

WOODBIDGE COMMONS, LLLP

DIRECT CONTROLLING ENTITY: EHPF WOODBRIDGE COMMONS GP, LLC

NAME OF RELATED ORGANIZATION:

EPF GROWTH FUND, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

THE BANC OF AMERICA HOUSING FUND XVI LIMITED PARTNERSHIP,

LLLP

EIN: 87-3417804

11000 BROKEN LAND PARKWAY

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

COLUMBIA, MD 21044

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

BACDC/ENTERPRISE MIDDLE INCOME AFFORDABLE PRESERVATION

FUND, LLC

EIN: 92-1359774

11000 BROKEN LAND PARKWAY

COLUMBIA, MD 21044

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

ENTERPRISE COMMUNITY OPPORTUNITY ZONE FUND I, LLC

EIN: 84-2898197

11000 BROKEN LAND PARKWAY

COLUMBIA, MD 21044

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY ASSET MANAGEMENT, INC.

(ECAM)

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

ENTERPRISE COMMUNITY OPPORTUNITY ZONE FUND II, LLC

EIN: 84-2911953

11000 BROKEN LAND PARKWAY

COLUMBIA, MD 21044

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY ASSET MANAGEMENT, INC.

(ECAM)

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

ENTERPRISE COMMUNITY OPPORTUNITY ZONE FUND III, LLC

EIN: 84-3647073

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

11000 BROKEN LAND PARKWAY

COLUMBIA, MD 21044

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY ASSET MANAGEMENT, INC.

(ECAM)

PART IV, IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS CORP OR TRUST:

NAME OF RELATED ORGANIZATION:

CHI SOLAR MANAGEMENT LLC

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

CPDC 1330 7TH STREET, INC.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

CPDC BATES, INC.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

CPDC EDGEWOOD ONE, LLC

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

CPDC III, INC.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

CPDC ISLAND WALK, INC.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

CPDC IV, INC.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

CPDC MAYFAIR MANSIONS, INC.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

CPDC OXFORD MANOR, INC.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

CPDC PARKSIDE TERRACE, INC.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

NAME OF RELATED ORGANIZATION:

CPDC V, INC.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

CPDC WHEELER TERRACE, INC.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

CPDC, INC.

DIRECT CONTROLLING ENTITY: COMMUNITY PRESERVATION & DEVELOPMENT

CORPORATION (CPDC)

NAME OF RELATED ORGANIZATION:

EAM ASSOCIATES, INC.

DIRECT CONTROLLING ENTITY: ENTERPRISIE COMMUNITY ASSET MANAGEMENT, INC.

(ECAM)

NAME OF RELATED ORGANIZATION:

EHC ALLENDALE LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHC EDNOR GARDENS LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

NAME OF RELATED ORGANIZATION:

EHC HOLLINS, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHC METRO HEIGHTS, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHC MULBERRY AT PARK, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHC RED RUN, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHC RIVERWOODS LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHC TANEY VILLAGE, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHI BLADENSBURG COMMONS IGP, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

NAME OF RELATED ORGANIZATION:

EHI CAMBRIDGE COMMONS IGP, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHI COLDSRING GP, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHI COLONIAL LANDING GP, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHI HICKORY RIDGE GP, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHI PV 2018 PORTFOLIO GP, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHI PV 2021 PORTFOLIO GP, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

EHI SOMERSET RESERVE TWO, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

NAME OF RELATED ORGANIZATION:

EHI SOMERSET RESEVE IGP, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

ENTERPRISE COMMUNITY HOUSING ORGANIZATION

DIRECT CONTROLLING ENTITY: ENTERPRISIE COMMUNITY ASSET MANAGEMENT, INC.

(ECAM)

NAME OF RELATED ORGANIZATION:

ENTERPRISE NEW ORLEANS, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY PARTNERS, INC. (ECP)

NAME OF RELATED ORGANIZATION:

ENTERPRISE OWNERSHIP, INC.

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY INVESTMENT, INC. (ECI)

NAME OF RELATED ORGANIZATION:

HERITAGE CROSSING II, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)

NAME OF RELATED ORGANIZATION:

SCOTLAND GP, LLC

DIRECT CONTROLLING ENTITY: ENTERPRISE COMMUNITY DEVELOPMENT, INC. (ECD)



Electronic Filing PDF Attachment

EHI COLDSRING GP, LLC

EIN: 83-3854252

Election Under Internal Revenue Code section 168(h)(6)(F)(ii)  
Not to be Treated as a Tax-Exempt Entity

EHI COLDSRING GP, LLC, located 875 HOLLINS STREET, SUITE 202, BALTIMORE MD, 21201, hereby elects under Internal Revenue Code section 168(h)(6)(F)(ii) not to be treated as a tax-exempt entity for purposes of applying the rules found in I.R.C. Section 168(h)(6).

This election is available to be made by an entity that is not tax exempt, but which is controlled 50% or more by a tax-exempt entity. EHI COLDSRING GP, LLC qualifies to make such election, as it is owned 79% by ENTERPRISE HOMES, INC. (a tax-exempt entity).

The purpose of this election is to treat the entity's allocable share of depreciable property owned by RF COLDSRING LIMITED PARTNERSHIP (83-3749757) as property which is not tax exempt-use property.

**Enterprise Community Development, Inc. and  
its Subsidiaries and Affiliates**

**Consolidated Financial Statements  
(With Supplementary Information)  
and Independent Auditor's Report**

**December 31, 2023 and 2022**

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# Enterprise Community Development, Inc. and its Subsidiaries and Affiliates

## Index

	<u>Page</u>
Independent Auditor's Report	2
Consolidated Financial Statements	
Consolidated Statements of Financial Position	4
Consolidated Statements of Activities	6
Consolidated Statements of Functional Expenses	7
Consolidated Statements of Changes in Net Assets	9
Consolidated Statements of Cash Flows	10
Notes to Consolidated Financial Statements	12
Supplementary Information	
Equity Method Investments	48
Consolidating Statements of Financial Position	50
Consolidating Statements of Activities	54

## Independent Auditor's Report

To the Board of Directors  
Enterprise Community Development, Inc.  
Baltimore, Maryland

### *Opinion*

We have audited the consolidated financial statements of Enterprise Community Development, Inc. and its Subsidiaries and Affiliates (the "Company"), which comprise the consolidated statements of financial position as of December 31, 2023 and 2022, and the related consolidated statements of activities, functional expenses, changes in net assets and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as of December 31, 2023 and 2022 and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### *Basis for Opinion*

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Responsibilities of Management for the Consolidated Financial Statements*

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the consolidated financial statements are available to be issued.

### *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements*

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audits.

#### Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying supplementary information is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

*CohnReznick LLP*

Bethesda, Maryland  
May 22, 2024

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Consolidated Statements of Financial Position  
December 31, 2023 and 2022**

	<u>Assets</u>	
	<u>2023</u>	<u>2022</u>
Assets		
Current assets		
Cash and cash equivalents	\$ 19,483,139	\$ 16,607,786
Restricted cash and cash equivalents	4,636,158	4,853,464
Contributions receivable, net, current portion	83,333	1,875,710
Accounts and other receivables, net of allowance for bad debts of \$4,816,376 and \$4,400,054, respectively	14,304,855	7,696,118
Developer fees and notes receivable, current portion	9,747,688	6,513,438
Capitalized predevelopment costs, current portion	5,297,978	9,279,572
Notes and interest receivable, current portion	2,564,711	7,955,259
Prepaid expenses and other assets	<u>3,142,945</u>	<u>1,617,999</u>
Total current assets	<u>59,260,807</u>	<u>56,399,346</u>
Noncurrent assets		
Restricted property deposits and funded reserves	10,370,306	11,267,436
Contributions receivable, net	157,167	-
Notes and interest receivable, net	46,912,372	40,616,444
Developer fees and notes receivable, net	16,156,001	11,355,692
Capitalized predevelopment costs, net	5,696,844	3,554,433
Investments in unconsolidated partnerships	25,544,997	24,079,001
Right of use lease assets, net	3,056,991	3,943,710
Property and equipment, net	212,239,431	209,656,022
Deferred tax assets, net	141,815	70,241
Intangible assets, net	<u>12,011,747</u>	<u>16,656,278</u>
Total noncurrent assets	<u>332,287,671</u>	<u>321,199,257</u>
Total assets	<u>\$ 391,548,478</u>	<u>\$ 377,598,603</u>

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Consolidated Statements of Financial Position  
December 31, 2023 and 2022**

	<u>Liabilities and Net Assets</u>	
	<u>2023</u>	<u>2022</u>
Liabilities		
Current liabilities		
Accounts payable and accrued expenses	\$ 12,769,876	\$ 11,443,971
Accrued interest, current portion	3,049,450	1,086,908
Tenant security deposits	1,116,971	1,166,580
Working capital line of credit borrowings	16,615,750	-
Working capital line of credit borrowings - Parent	-	17,359,262
Predevelopment and acquisition line of credit borrowings	3,050,000	500,000
Operating lease liabilities, current portion	906,793	842,106
Mortgages and notes payable, current portion	3,576,863	9,714,949
Deferred revenue	919,805	683,124
	<u>42,005,508</u>	<u>42,796,900</u>
Noncurrent liabilities		
Accounts payable and accrued expenses	782,025	782,025
Credit facility borrowings and advances from Parent	37,440,815	27,440,815
Losses in excess of investments in unconsolidated partnerships	566,598	268,165
Deferred tax liability, net	4,965,968	4,979,564
Accrued interest	14,276,898	12,649,911
Repayable grants and forgivable notes payable, net	7,386,554	6,526,554
Operating lease liabilities, net	2,340,393	3,247,186
Mortgages and notes payable, net	223,253,854	209,850,971
Derivative liability	68,080	127,548
	<u>291,081,185</u>	<u>265,872,739</u>
Total liabilities	<u>333,086,693</u>	<u>308,669,639</u>
Net assets		
Net assets without donor restrictions	52,018,948	60,879,286
Net assets without donor restrictions - noncontrolling interest	2,739,020	3,603,689
Net assets with donor restrictions	3,703,817	4,445,989
	<u>58,461,785</u>	<u>68,928,964</u>
Total net assets	<u>58,461,785</u>	<u>68,928,964</u>
Total liabilities and net assets	<u>\$ 391,548,478</u>	<u>\$ 377,598,603</u>

See Notes to Consolidated Financial Statements.



**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Consolidated Statements of Activities  
Years Ended December 31, 2023 and 2022**

	2023			2022		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenue</b>						
Rental income	\$ 35,139,314	\$ -	\$ 35,139,314	\$ 29,872,922	\$ -	\$ 29,872,922
Property management fees and reimbursed costs	25,201,704	-	25,201,704	23,680,542	-	23,680,542
Development and construction management fees	12,962,854	-	12,962,854	6,992,415	-	6,992,415
Contributions and grants	3,035,510	5,582,103	8,617,613	1,531,364	3,131,347	4,662,711
Interest income	2,624,766	-	2,624,766	3,477,189	-	3,477,189
Contributions in kind	706,149	-	706,149	666,841	-	666,841
Resident services fees	666,478	-	666,478	884,984	-	884,984
Asset management and supervisory fees	408,966	-	408,966	618,038	-	618,038
Recovery of bad debt on notes receivable, net	325,517	-	325,517	240,879	-	240,879
Other revenue	2,193,048	-	2,193,048	1,936,661	-	1,936,661
	<u>83,264,306</u>	<u>5,582,103</u>	<u>88,846,409</u>	<u>69,901,835</u>	<u>3,131,347</u>	<u>73,033,182</u>
Net assets released from restrictions	6,324,275	(6,324,275)	-	2,684,312	(2,684,312)	-
Total operating revenue	<u>89,588,581</u>	<u>(742,172)</u>	<u>88,846,409</u>	<u>72,586,147</u>	<u>447,035</u>	<u>73,033,182</u>
<b>Expenses</b>						
Salaries and employee benefits	51,413,518	-	51,413,518	44,208,437	-	44,208,437
Facilities and office operations	26,054,517	-	26,054,517	18,254,958	-	18,254,958
Interest expense	12,241,922	-	12,241,922	6,665,470	-	6,665,470
Depreciation	6,783,347	-	6,783,347	4,902,723	-	4,902,723
Other general and administrative expenses	5,976,187	-	5,976,187	4,924,388	-	4,924,388
Professional services	4,172,161	-	4,172,161	2,502,729	-	2,502,729
Property funding	2,523,290	-	2,523,290	2,548,794	-	2,548,794
Amortization	1,807,165	-	1,807,165	3,087,313	-	3,087,313
Resident services	1,401,849	-	1,401,849	752,261	-	752,261
Impairment	1,059,397	-	1,059,397	626,710	-	626,710
Provision for bad debts and loan losses, net	808,946	-	808,946	3,217,530	-	3,217,530
Pursuit costs	150,729	-	150,729	156,701	-	156,701
Total operating expenses	<u>114,393,028</u>	<u>-</u>	<u>114,393,028</u>	<u>91,848,014</u>	<u>-</u>	<u>91,848,014</u>
(Decrease) increase in net assets from operating activities	(24,804,447)	(742,172)	(25,546,619)	(19,261,867)	447,035	(18,814,832)
Equity in net income from unconsolidated partnerships	5,084,790	-	5,084,790	2,006,730	-	2,006,730
Gain on dispositions of property and equipment	-	-	-	15,724,227	-	15,724,227
(Decrease) increase in net assets before income taxes	<u>(19,719,657)</u>	<u>(742,172)</u>	<u>(20,461,829)</u>	<u>(1,530,910)</u>	<u>447,035</u>	<u>(1,083,875)</u>
Income tax expense	20,095	-	20,095	187,448	-	187,448
(Decrease) increase in net assets	(19,739,752)	(742,172)	(20,481,924)	(1,718,358)	447,035	(1,271,323)
Decrease (increase) in net assets - noncontrolling interest	2,316,355	-	2,316,355	(235,854)	-	(235,854)
(Decrease) increase in net assets - Enterprise Community Development, Inc.	<u>\$ (17,423,397)</u>	<u>\$ (742,172)</u>	<u>\$ (18,165,569)</u>	<u>\$ (1,954,212)</u>	<u>\$ 447,035</u>	<u>\$ (1,507,177)</u>

See Notes to Consolidated Financial Statements.

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Consolidated Statement of Functional Expenses  
Year Ended December 31, 2023**

Expenses	Program				Fundraising	Total
	Development of Affordable Housing	Resident Services	Property Management and Operation	Management and general		
Salaries and employee benefits	\$ 7,539,901	\$ 3,548,264	\$ 36,221,518	\$ 3,785,596	\$ 318,239	\$ 51,413,518
Facilities and office operations	920,358	263,390	23,992,856	852,813	25,100	26,054,517
Interest expense	990,201	-	11,251,721	-	-	12,241,922
Depreciation	120,032	108,377	6,355,439	195,323	4,176	6,783,347
Other general and administrative expenses	1,237,206	605,665	3,339,504	457,620	336,192	5,976,187
Professional services	345,481	106,301	3,320,068	313,560	86,751	4,172,161
Property funding	-	-	2,523,290	-	-	2,523,290
Amortization	89,084	-	1,718,081	-	-	1,807,165
Resident services	-	1,401,849	-	-	-	1,401,849
Impairment	-	-	1,059,397	-	-	1,059,397
Provision for bad debts and loan losses, net	116,574	18,330	674,042	-	-	808,946
Pursuit costs	150,729	-	-	-	-	150,729
	<u>\$ 11,509,566</u>	<u>\$ 6,052,176</u>	<u>\$ 90,455,916</u>	<u>\$ 5,604,912</u>	<u>\$ 770,458</u>	<u>\$ 114,393,028</u>

See Notes to Consolidated Financial Statements.

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Consolidated Statement of Functional Expenses  
Year Ended December 31, 2022**

Expenses	Program				Fundraising	Total
	Development of Affordable Housing	Resident Services	Property Management and Operation	Management and general		
Salaries and employee benefits	\$ 5,830,323	\$ 3,178,513	\$ 32,558,966	\$ 2,368,437	\$ 272,198	\$ 44,208,437
Facilities and office operations	815,198	224,554	16,399,411	798,494	17,301	18,254,958
Interest expense	910,370	-	5,755,100	-	-	6,665,470
Depreciation	128,192	108,377	4,451,965	209,025	5,164	4,902,723
Other general and administrative expenses	1,006,513	721,184	3,056,891	105,647	34,153	4,924,388
Professional services	648,917	123,901	1,385,680	303,792	40,439	2,502,729
Property funding	124,475	-	2,424,319	-	-	2,548,794
Amortization	280,211	-	2,807,102	-	-	3,087,313
Resident services	-	752,261	-	-	-	752,261
Impairment	-	-	626,710	-	-	626,710
Provision for bad debts and loan losses, net	223,987	1,500	2,992,043	-	-	3,217,530
Pursuit costs	156,701	-	-	-	-	156,701
	<u>\$ 10,124,887</u>	<u>\$ 5,110,290</u>	<u>\$ 72,458,187</u>	<u>\$ 3,785,395</u>	<u>\$ 369,255</u>	<u>\$ 91,848,014</u>

See Notes to Consolidated Financial Statements.

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Consolidated Statements of Changes in Net Assets  
Years Ended December 31, 2023 and 2022**

	Net Assets Without Donor Restrictions			Net Assets With Donor Restrictions	Total Net Assets
	Controlling	Noncontrolling	Total		
Balance, December 31, 2021	\$ 62,833,498	\$ 1,964,393	\$ 64,797,891	\$ 3,998,954	\$ 68,796,845
Contributions	-	1,488,300	1,488,300	-	1,488,300
Distributions	-	(84,858)	(84,858)	-	(84,858)
(Decrease) increase in net assets	<u>(1,954,212)</u>	<u>235,854</u>	<u>(1,718,358)</u>	<u>447,035</u>	<u>(1,271,323)</u>
Balance, December 31, 2022	60,879,286	3,603,689	64,482,975	4,445,989	68,928,964
Contributions	-	1,868,023	1,868,023	-	1,868,023
Distributions	-	(41,324)	(41,324)	-	(41,324)
Resyndication of properties	8,438,046	-	8,438,046	-	8,438,046
Acquisition of non-controlling interest	125,013	(375,013)	(250,000)	-	(250,000)
Decrease in net assets	<u>(17,423,397)</u>	<u>(2,316,355)</u>	<u>(19,739,752)</u>	<u>(742,172)</u>	<u>(20,481,924)</u>
Balance, December 31, 2023	<u>\$ 52,018,948</u>	<u>\$ 2,739,020</u>	<u>\$ 54,757,968</u>	<u>\$ 3,703,817</u>	<u>\$ 58,461,785</u>

See Notes to Consolidated Financial Statements.

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Consolidated Statements of Cash Flows  
Years Ended December 31, 2023 and 2022**

	<u>2023</u>	<u>2022</u>
Cash flows from operating activities		
Changes in total net assets	\$ (20,481,924)	\$ (1,271,323)
Adjustments to reconcile changes in net assets to net cash used in operating activities:		
Depreciation	6,783,347	4,902,723
Amortization	1,807,165	3,087,313
Impairment	1,059,397	626,710
Recovery of credit losses on notes receivable	(325,517)	(240,879)
Provision for bad debts and loan losses, net	808,946	3,217,530
Gain on dispositions of real estate property	-	(15,724,227)
Change in fair value of interest rate swap liability	(59,468)	-
Equity in net income from unconsolidated partnerships	(5,084,790)	(2,006,730)
Amortization of discounts - accounts and notes receivable	(642,608)	(1,282,279)
Amortization of discounts/premiums - mortgages and notes payable	525,455	(37,755)
Amortization of debt issuance costs	246,909	179,174
Noncash portion of lease expense for operating leases	886,719	796,681
Repayments of lease liability - operating leases	(842,106)	(808,461)
Deferred tax benefit	(85,170)	(71,713)
Decreases (increases) in assets:		
Contributions receivable, net	1,635,210	1,621,165
Accounts and other receivables, net	(7,258,136)	(4,602,492)
Developer fees and notes receivable, net	(8,136,418)	(3,290,411)
Capitalized predevelopment costs	1,839,183	(4,693,015)
Interest receivable	(1,182,136)	(1,043,574)
Prepaid expenses and other assets	(1,493,215)	605,905
Increases (decreases) in liabilities:		
Accounts payable and accrued expenses	1,291,583	2,086,043
Accrued interest	3,400,830	530,052
Tenant security deposits	(128,597)	95,892
Deferred revenue	213,238	(91,473)
Net cash used in operating activities	<u>(25,222,103)</u>	<u>(17,415,144)</u>
Cash flows from investing activities		
Purchases of property and equipment	(6,901,404)	(2,579,326)
Advances on notes receivable	(4,444,566)	(3,774,890)
Repayments of notes receivable	7,758,839	3,414,413
Contributions to unconsolidated partnerships	(4,034,930)	(1,269,317)
Distributions from unconsolidated partnerships	7,898,070	3,788,411
Net cash acquired in purchase of LP interests	1,058,793	4,415,942
Proceeds from transfers of property and equipment	31,234,597	29,315,315
Proceeds from transfers of intangible assets	264,193	-
Acquisitions of Properties	<u>(15,831,885)</u>	<u>(46,420,415)</u>
Net cash provided by (used in) investing activities	<u>17,001,707</u>	<u>(13,109,867)</u>

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Consolidated Statements of Cash Flows  
Years Ended December 31, 2023 and 2022**

	<u>2023</u>	<u>2022</u>
Cash flows from financing activities		
Proceeds from mortgages and notes payable	20,926,329	68,516,661
Proceeds from credit facility borrowings and advances from Parent	10,000,000	-
Proceeds from repayable grants and forgivable notes payable	860,000	846,746
Net change in predevelopment and acquisition line of credit borrowings	2,550,000	500,000
Net change in working capital borrowings from Parent	(17,359,262)	12,717,038
Net change in working capital borrowings	16,615,750	-
Payment of credit facility borrowings and advances from Parent	-	(3,400,000)
Mortgage and note repayments	(24,824,922)	(44,057,329)
Payment of debt issuance costs	(363,281)	(958,242)
Acquisition of noncontrolling interest	(250,000)	-
Contributions from noncontrolling interest holders	1,868,023	1,488,300
Distributions to noncontrolling interest holders	(41,324)	(84,858)
	<u>9,981,313</u>	<u>35,568,316</u>
 Net cash provided by financing activities		
	<u>9,981,313</u>	<u>35,568,316</u>
 Net increase in cash and cash equivalents	1,760,917	5,043,305
 Cash, cash equivalents and restricted cash and cash equivalents at the beginning of the year	<u>32,728,686</u>	<u>27,685,381</u>
 Cash, cash equivalents and restricted cash and cash equivalents at the end of the year	<u>\$ 34,489,603</u>	<u>\$ 32,728,686</u>
 Supplementary disclosure of cash flow information:		
Income taxes (paid) refunded, net	<u>\$ (188,562)</u>	<u>\$ 31,548</u>
 Interest paid, net of amounts capitalized	<u>\$ 8,068,728</u>	<u>\$ 5,993,999</u>
 Supplementary disclosure of significant noncash investing and financing activities:		
Note receivable received in lieu of cash for predevelopment costs	<u>\$ -</u>	<u>\$ 765,000</u>
Note payable assumed in acquisition of property	<u>\$ 4,350,996</u>	<u>\$ -</u>
Note receivable for transfer of property	<u>\$ 2,142,759</u>	<u>\$ -</u>
 Reconciliation of cash, cash equivalents, and restricted cash:		
Cash and cash equivalents	\$ 19,483,139	\$ 16,607,786
Restricted cash and cash equivalents	4,636,158	4,853,464
Restricted property deposits and funded reserves	10,370,306	11,267,436
Total cash, cash equivalents and restricted cash and cash equivalents presented in the consolidated statements of cash flows	<u>\$ 34,489,603</u>	<u>\$ 32,728,686</u>

See Note 1 for noncash activities related to acquisition of Properties, acquisition of limited partnership interests, and deconsolidation of Real Estate Entities.

See Notes to Consolidated Financial Statements.

# Enterprise Community Development, Inc. and its Subsidiaries and Affiliates

## Notes to Consolidated Financial Statements December 31, 2023 and 2022

### Note 1 - Organization and nature of operations

#### Organization and business

Enterprise Community Development, Inc. ("ECD", "we", "us" or the "Organization"), a nonstock, nonprofit corporation, was incorporated in the State of Maryland in 1994. ECD develops and supports financially sound, socially responsible affordable housing for low-income individuals, families, and communities through acquisition, development and ownership, and property management, and works in partnership with residents of housing developments (collectively, "Developments" or "Properties" or "Partnerships") to establish programs that strengthen their communities and increase opportunities for individual growth. Our Properties are located in the Mid-Atlantic region, including Virginia, Washington, D.C., Maryland, and Pennsylvania.

ECD is controlled by Enterprise Community Investment, Inc. ("ECI", "Investment", or "Parent"), a stock based, 501(c)(4) social welfare organization. Investment is a wholly-owned subsidiary of Enterprise Community Partners, Inc. ("Partners"), a 501(c)(3) not-for-profit publicly supported charitable foundation.

#### Basis of presentation and principles of consolidation

The accompanying consolidated financial statements include the accounts and transactions of ECD and all controlled subsidiaries and affiliates. This includes corporations, limited partnerships and limited liability companies in which ECD has a controlling interest. These entities are included in the consolidation according to generally accepted accounting principles ("GAAP") which require that partnership accounts be consolidated for all limited partnerships or limited liability companies which are deemed to be controlled by the Organization. All intercompany balances and transactions have been eliminated in consolidation.

The following entities are included in the consolidated financial statements of ECD:

- Enterprise Community Development, Inc.
- Community Preservation and Development Corporation ("CPDC")
- Community Housing, Inc. ("CHI")
- EHC Cornerstone, Inc. ("EHCC")
- Enterprise Residential, LLC ("Residential")
- R Home Transportation, LLC

# Enterprise Community Development, Inc. and its Subsidiaries and Affiliates

## Notes to Consolidated Financial Statements December 31, 2023 and 2022

General partner entities ("GP Entities"):

1330 Seventh GP, LLC	ECD Roslyn Rise Four, LLC
Alabama Apartments MM LLC	ECD Roslyn Rise Nine, LLC
Allendale GP, LLC	ECD Skyland Manager LLC
Bladensburg Commons Development, LLLP	ECD Solar DC Phase 2 Manager LLC
Bladensburg Development LLLP	ECD Westchester MM, LLC
Cambridge Commons Development, LLLP	EHC Allendale LLC
CHI Solar Management LLC	EHC Cherrydale, LLC
Cove Point Apartments, LLC	EHC Chestertown, LLC
Cove Point Apartments II, LLC	EHC Ednor Gardens, LLC
CPDC 1330 7 <sup>th</sup> Street, Inc.	EHC English Consul, LLC
CPDC Admiral LLC	EHC Evergreen, LLC
CPDC Auburn Pointe LLC	EHC Hammonds, LLC
CPDC Baker School LLC	EHC Harper House, LLC
CPDC Bates, Inc.	EHC Hollins, LLC
CPDC Buckman Road LLC	EHC Irvington Mews, LLC
CPDC Dove Landing LLC	EHC Liberty Road, LLC
CPDC Edgewood Commons 5 LLC	EHC Logan Field, LLC
CPDC Edgewood One LLC	EHC Metro Heights, LLC
CPDC Essex House, LLC	EHC Mulberry at Park, LLC
CPDC Ft. Stevens Place LLC	EHC Park Heights GP, LLC
CPDC Highland Park Senior Housing LLC	EHC Park Heights LP, LLC
CPDC Hollins House LLC	EHC Patapsco LLC
CPDC Howard Manor LLC	EHC Red Run, LLC
CPDC III, Inc.	EHC Riverwoods, LLC
CPDC Island Walk, Inc.	EHC Rolling Road, LLC
CPDC IV, Inc.	EHC Sierra Woods, LLC
CPDC Jackson Ward Multifamily LLC	EHC Stevens Forest, LLC
CPDC Jackson Ward Sr. LLC	EHC Taney Village, LLC
CPDC Lake Anne House LLC	EHC Westminster LHA, LLC
CPDC Mayfair Mansions, Inc.	EHI Bladensburg Commons IGP, LLC
CPDC Nehemiah Ventures LLC	EHI Cambridge Commons IGP, LLC
CPDC Oxford Manor, Inc.	EHI Coldspring GP, LLC
CPDC Parkside Terrace, Inc.	EHI Colonial Landing GP, LLC
CPDC Randle Hill LLC	EHI Community Homes, LLC
CPDC Randle Hill MM LLC	EHI Ednor Gardens II, LLC
CPDC Suburbia Fairfax LLC	EHI Ellicott City I GP, LLC
CPDC V, Inc.	EHI Hickory Ridge GP, LLC
CPDC Wheeler Terrace Inc.	EHI Preservation MM, LLC
CPDC Woodmere Trace LLC	EHI PV 2018 Portfolio GP, LLC
CPDC, Inc.	EHI PV 2021 Portfolio GP, LLC
ECD Edgewood 611/Gardens GP LLC	EHI Scotland LLC
ECD Edgewood Commons 5 GP LLC	EHI Somerset Reserve IGP, LLC
ECD Coralain MM, LLC	EHI Somerset Reserve Two, LLC
ECD GP Holdco LLC	EHPF Bel Air GP, LLC
ECD LBA 2483 Alabama, LLC	EHPF Bethlehem GP, LLC
ECD LBA Holding Company 1, LLC	EHPF Box Hill GP, LLC
ECD Magnolia Gardens, LLC	EHPF College Parkway GP, LLC
ECD Park Montgomery GP LLC	EHPF Easton GP, LLC
ECD Park Montgomery West GP LLC	EHPF Ellicott City II GP, LLC



## Enterprise Community Development, Inc. and its Subsidiaries and Affiliates

### Notes to Consolidated Financial Statements December 31, 2023 and 2022

EHPF Furnace Branch GP, LLC	Hollins House Development LLC
EHPF Manchester Heights GP, LLC	Hollins Station GP, LLC
EHPF Naaman's Creek GP, LLC	Howard Hill GP, LLC
EHPF Oak Crest GP, LLC	Lake Anne House Development, LLC
EHPF Somerset Commons GP, LLC	Laurel II Development LLLP
EHPF Tyler Run GP, LLC	Mayfair Mansions Rental GP, LLC
EHPF Woodbridge Commons GP, LLC	Oxford Manor Associates LLC
Finsbury Square Manager LLC	Somerset Reserve Development LLLP
Heritage Crossing II, LLC	Trenton Park Housing LLC
Highland Development, LLLP	

Development entities and operating real estate entities ("Real Estate Entities"):

1330 7 <sup>th</sup> St Limited Partnership (2)	Edgewood Seniors Preservation Corporation
Auburn Pointe LLC (4)	Finsbury Square Limited Partnership (2)
Bates School Limited Partnership	Howard Hill Limited Partnership
Cove Point Apartments II Limited Partnership (6)	Island Walk Limited Partnership
Cove Point Apartments Limited Partnership (6)	Nehemiah Ventures LLC (3)
ECD Coralain Gardens (5)	Oxford Manor Limited Partnership
ECD Naples Manor, LLC	Park Heights Senior Housing Limited Partnership
ECD Parkside, LLC (1)	Park Montgomery Limited Partnership (7)
ECD Solar DC Phase 2 LLC (1)	Skyland Place LLC (1)
Edgewood Gardens Limited Partnership (7)	Southern Ridge Limited Partnership
Edgewood IV Limited Partnership (7)	T&C Limited Partnership
Edgewood Seniors Limited Partnership	Trenton Park Apartments Limited Partnership
	Wheeler Terrace Development LP (2)

(1) The entity entered the consolidation in 2022 through acquisition or new project launch, as detailed below.

(2) The entity entered the consolidation in 2022 through limited partnership interest buyout, as detailed below.

(3) The entity exited the consolidation in 2022 through admission of partner holding substantive rights.

(4) During 2022 ECD sold the assets held by this entity and subsequently ceased operations, as detailed below.

(5) The entity entered the consolidation in 2023 through acquisition, as detailed below.

(6) The entity entered the consolidation in 2023 through limited partnership interest buyout, as detailed below.

(7) The entity exited the consolidation in 2023 through sale of the assets to a new partnership, as detailed below.

## Enterprise Community Development, Inc. and its Subsidiaries and Affiliates

### Notes to Consolidated Financial Statements December 31, 2023 and 2022

On April 8, 2022, ECD closed on the sale of the rental property and equipment held by Auburn Pointe, LLC. A gain of \$15,724,227 was recognized on the transaction.

During 2023 and 2022, ECD acquired the remaining limited partnership interests in two and three Properties, respectively, for which we previously held the general partner interest for a combined purchase price of \$10,600 and \$145,872, respectively. Subsequent to the purchase of the limited partner interests, ECD was deemed to have control, and therefore, upon purchase consolidated the assets and liabilities into these financial statements. As these purchases did not constitute the purchase of a business, they have been accounted for as asset acquisitions. Under asset acquisition guidance, the purchase price is allocated to the individual assets acquired and liabilities assumed based upon their relative fair values, and generally no gain or loss upon purchase is recognized. The combined initial effect on these financial statements upon acquisition are summarized as follows:

Year ended December 31, 2023:

Cash and cash equivalents	\$	153,482
Restricted cash and cash equivalents		84,114
Accounts and other receivables, net		(15,680)
Prepaid expenses and other assets		31,731
Restricted property deposits and funded reserves		831,797
Investments in unconsolidated partnerships		(54,087)
Property and equipment, net		5,588,668
Intangible assets, net		119,337
Accounts payable and accrued expenses		(34,320)
Accrued interest		(105,364)
Tenant security deposits		(78,988)
Deferred revenue		(23,443)
Mortgages and notes payable, net		(6,486,647)

Year ended December 31, 2022:

Cash and cash equivalents	\$	909,415
Restricted cash and cash equivalents		151,784
Accounts and other receivables, net		(10,670)
Prepaid expenses and other assets		202,271
Restricted property deposits and funded reserves		3,500,615
Investments in unconsolidated partnerships		(2,794,101)
Property and equipment, net		57,628,529
Intangible assets, net		1,516,166
Accounts payable and accrued expenses		(604,636)
Accrued interest		(4,918,381)
Tenant security deposits		(151,784)
Deferred revenue		(150,916)
Mortgages and notes payable, net		(55,004,872)
Derivative liability		(127,548)

## Enterprise Community Development, Inc. and its Subsidiaries and Affiliates

### Notes to Consolidated Financial Statements December 31, 2023 and 2022

On August 29, 2022, ECD acquired a Property located in Washington, D.C. through our newly created wholly-owned subsidiary, Skyland Place LLC, for \$26,024,673. Additionally, on December 16, 2022, ECD acquired a Property located in Silver Spring, MD through our newly created wholly-owned subsidiary, ECD Parkside Terrace, LLC, for \$20,395,742. These purchases were accounted for as asset acquisitions. Under asset acquisition guidance, the purchase price is allocated to the individual assets acquired and liabilities assumed based upon their relative fair values, and generally no gain or loss upon purchase is recognized. The initial effect on these consolidated financial statements of this acquisition is summarized as follows:

Property and equipment, net	\$ 45,171,956
Intangible assets, net	\$ 1,248,459

On December 14, 2022, Nehemiah Ventures LLC admitted a third-party limited partner as it moved into the development stage. Subsequent to their admission, the third-party limited partner holds substantive participating rights over the significant operating activities of the Property and therefore this entity was deconsolidated as of the date the third-party limited partner was admitted. As a result of the deconsolidation, ECD transferred assets and liabilities summarized as follows:

Property and equipment, net	\$ (425,000)
Intangible assets, net	\$ 425,000

In connection with this transaction, ECD exchanged \$765,000 of predevelopment costs for a note receivable.

On December 18, 2023, ECD acquired a Property located in Falls Church, Virginia, through our newly created wholly-owned subsidiary ECD Coralain Gardens, LLC, for \$20,182,881. Part of this acquisition was financed through an assumption of existing debt on the Property by ECD Coralain Gardens, LLC with a value assumed at acquisition date of \$4,267,661 of note principal, and \$83,335 of accrued interest. This purchase was accounted for as an asset acquisition. Under asset acquisition guidance, the purchase price is allocated to the individual assets acquired and liabilities assumed based upon their relative fair values, and generally no gain or loss upon purchase is recognized. The initial effect on these consolidated financial statements of the acquisition is summarized as follows:

Property and equipment, net	\$ 19,673,235
Intangible assets, net	\$ 509,646

#### **Resyndication transactions**

On August 1, 2023 and September 30, 2023, ECD closed on two resyndication transactions whereby the assets of three wholly-owned Partnerships were transferred to four new Partnerships. As the new Partnerships are under common control, no gain or loss was recognized on these transactions.

In connection with these transactions, ECD transferred capital assets with a book value of approximately \$21,400,000 and intangible assets with a book value of approximately \$2,400,000. In exchange, ECD received cash of \$30,072,826 and seller notes valued at \$80,880,000. ECD did not recognize a gain or increase in net assets related to the Seller Notes received in this transaction, rather the seller notes were recognized in a non-cash transaction of \$2,142,759, which was the book value of the assets exchanged for the notes. As the cash received was in excess of the net

## Enterprise Community Development, Inc. and its Subsidiaries and Affiliates

### Notes to Consolidated Financial Statements December 31, 2023 and 2022

book value of the assets transferred, ECD recognized an increase in net assets relating to this transaction of \$8,438,046.

#### Use of estimates

The preparation of consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Significant estimates are inherent in the preparation of these consolidated financial statements in a number of areas, including revenue recognition, evaluation of the collectability of accounts and note receivables, assessment of the value of investments in unconsolidated partnerships, derivative assets and liabilities, useful lives of property and equipment and intangible assets, estimation of potential losses relating to development cost overruns, measurement of uncertain tax positions and determination of certain income tax assets and liabilities and associated valuation allowances, allocation of expenses between functional expense categories, and evaluation of guarantee obligations. Actual results could differ from those estimates.

#### Donor restrictions

Net assets, revenue, and gains are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified as follows:

- Net assets without donor restrictions – Net assets not subject to donor-imposed restrictions.
- Net assets with donor restrictions – Net assets subject to donor-imposed restrictions that will be met by our actions and/or the passage of time or maintained perpetually by us.

Revenue is reported as increases in net assets without donor restrictions unless use of the related assets are limited by donor-imposed restrictions. Investment proceeds and realized/unrealized gains and losses are reported as changes in net assets without donor restrictions unless specifically limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Expirations of donor restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications from net assets with donor restrictions to net assets without donor restrictions.

#### Note 2 – Significant accounting policies

##### Revenue recognition and related matters

In accordance with GAAP, revenue from contracts with customers is recognized when control of the promised service is transferred to the customer, in an amount that depicts the consideration ECD expects to be entitled to in exchange for those services. Revenue is not recognized unless collectability under the contract is considered probable, the contract has commercial substance, and the contract has been approved. Additionally, the contract must contain payment terms, as well as the rights and commitments of both parties. Interest income, contributions and grants, and contributed materials and services revenue is recognized when earned and realized as detailed below:

##### Property management fees and reimbursed costs

We earn property management fees in providing management services to Properties for which we have a property management agreement. Revenue is recognized under the terms of the related agreements, over time as we provide the contracted services to the Properties, and collectability is reasonably assured. A liability is recognized for advance payments received

## **Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

### **Notes to Consolidated Financial Statements December 31, 2023 and 2022**

under multi-year agreements, and revenue is recognized over time when services are performed. For the years ended December 31, 2023 and 2022, we recognized property management fee revenue of \$6,814,929 and \$6,525,979, respectively, which is included on the accompanying consolidated statements of activities in property management fees and reimbursed costs.

Under our property management agreements, we are entitled to be reimbursed for certain costs we incur on behalf of the managed Properties, with no added mark-up. These costs consist primarily of payroll and related expenses for the Properties where we are the employer of the employees performing services. Our property management agreements also provide for the ability to bill for certain operational costs, such as allocated IT costs, as the related costs are incurred by the Properties. We are entitled to reimbursement in the period in which the related costs are incurred. For the years ended December 31, 2023 and 2022, we recognized reimbursed cost revenue of \$18,386,775 and \$17,154,563, respectively, which is included on the accompanying consolidated statements of activities in property management fees and reimbursed costs.

#### **Rental income**

Rental income, principally derived from short-term leases on apartment units, is recognized as income on the accrual basis as it is earned, and collectability is reasonably assured. Advance receipts of rental income are deferred and classified as liabilities until earned.

A portion of the rental income is in the form of subsidy payments from the Department of Housing and Urban Development ("HUD") under Section 8 of the National Housing Act. Rent for certain units is subsidized based on tenant income levels. Rent increases require the HUD's approval.

#### **Development fees**

We recognize development fees primarily relating to low-income housing rental properties that we assist in developing, in accordance with development service agreements. We view our contractual obligations under these agreements as a single performance obligation and recognize revenue over time using the percentage of completion method, in accordance with our estimates of the satisfaction of the performance obligation and transfer of the development and construction management services. Certain portions of development fee revenue may be deferred due to contractual support obligations that may require funding from us after the completion of the construction period of the low-income housing rental property. These deferrals are recognized after it is reasonably estimable that we have no further support obligations that will require funding under the contract which generally occurs after construction completion and stabilization, as defined in the contract, of the low-income housing rental property. Revenue recognized in excess of billings recorded are accounted for as unbilled receivables, and cash received in excess of revenue recognized is accounted for as deferred revenue. Development fee revenue, which is contractually deferred, and will be paid out of the operating cash surpluses of the underlying low-income housing rental properties are included in developer fees and notes receivable. Under certain development service agreements, contractually deferred revenue is noninterest-bearing and is discounted based upon the net present value of the expected future cash payments.

Under certain of our development fee agreements, we are responsible for costs that are in excess of an agreed maximum amount. In these cases, we recognize revenue as described above, however, if a current estimate of total contract costs indicates that costs are expected to be incurred in excess of the agreed-upon maximum amount, a loss is recognized in the period

## **Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

### **Notes to Consolidated Financial Statements December 31, 2023 and 2022**

such excess costs are determined.

#### **Contributions**

Contributions that are unconditional promises to give are recognized as revenue in the period received. Contributions with donor-imposed restrictions and unconditional promises to give with payments due in future periods are recorded as increases to net assets with donor restrictions and are reclassified to net assets without donor restrictions at the time the condition for release of restriction is met. Unconditional promises to give with payments due in future periods where the donor has explicitly permitted their use in the current period and the promise to give is otherwise free of a donor-imposed purpose restriction are recorded as increases in net assets without donor restrictions. Conditional promises to give are not recognized until the conditions on which they depend are met.

Contributions are initially measured at fair value or net realizable value if receipt is expected in less than one year. In estimating fair value, we use the income approach and apply a discount rate, determined at the time the contribution is initially recognized and commensurate with the risk involved. The rate is based on management's assessment of current market expectations plus a reasonable risk premium. The average discount rate for 2023 was 5.7%. Amortization of the discount is recorded as additional contribution revenue.

#### **Contributed goods and services**

In-kind contributions consist of donated goods, rent and professional services provided to the Organization. All amounts are recorded as net assets without donor restrictions at fair value at the time of contribution and recorded as expense when used in programming for goods, or over the period of service in the case of donated services.

#### **Grants and contracts**

Grants and contracts are generally conditional promises of funding from government sources. The funding includes stipulations that must be met by us in order to be entitled to the assets transferred or promised. These are generally cost reimbursement contracts where revenue is recognized at the time costs are incurred, as we deem the stipulations to have been met. Additionally, certain grants and contracts provide for reimbursement of indirect costs, generally based upon a specified percentage of direct costs.

#### **Transfers of tax credits**

Many development projects undertaken by us generate tax credits at either the federal, state, or local level for the project investors. Certain of these tax credits are allowed to be transferred by an investor in the project to a third party. In these cases, credits may be allocated to us, and we enter into contractual agreements to transfer the credits when received. We recognize revenue on these transfers when tax forms for the related credits are filed and the amount of credits is determined. Revenue is recorded at fair value and included on the accompanying consolidated statements of operations in contributions and grants income. No transfers of tax credits occurred during the year ended December 31, 2023.

#### **Interest income**

Interest income on notes receivable is generally accrued on the principal balance outstanding at the contractual interest rate. However, because the Organization holds numerous notes receivable recognized at fair value as a result of previous acquisition transactions, interest income is recognized using the effective interest method for these notes receivable. When a borrower on such a note is determined to be in poor financial condition, and therefore payment of interest is uncertain, we place the note on nonaccrual status. Thereafter, interest income on such a note is recognized only upon receipt of interest payments.

## **Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

### **Notes to Consolidated Financial Statements December 31, 2023 and 2022**

#### **Asset management and supervisory fees**

We earn asset management, incentive management, and supervisory fees in providing oversight and management services to the Properties. Revenue is recognized under the terms of the related agreements, when services are performed, and collectability is reasonably assured. Asset management and supervisory management fees are generally recognized over time, consistent with the transfer of control of our services to the Property. Incentive asset management fees are based upon the performance of our Properties, so are generally recognized when we reach those performance targets and payment of the fee is reasonably assured.

#### **Resident services fees**

Resident services fees are earned pursuant to contracts with various Properties. Operating these programs is generally viewed as a continuous single performance obligation, and revenue is recognized over time, consistent with the transfer of services to the Property.

#### **Cash and cash equivalents**

Short-term investments with maturities at dates of purchase of three months or less are classified as cash equivalents. Our cash equivalents are primarily invested in money market accounts that limit their exposure to significant credit risk.

#### **Restricted cash and cash equivalents**

Certain cash and cash equivalents are restricted as to their use by grant agreements, fiscal agent agreements, or partnership agreements. These funds are generally held in interest-bearing bank accounts or invested in short-term fixed income securities.

#### **Restricted property deposits and funded reserves**

The affordable housing Properties that we control and that we consolidate in our financial statements are required to maintain several reserves including primarily operating deficit, replacement and repairs, tax, and insurance reserves. These reserves are included in restricted cash and cash equivalents on the accompanying consolidated statements of financial position and for purposes of the consolidated statements of cash flows.

#### **Allowance for bad debts and loan losses**

Accounts and other receivables, notes and interest receivable, and developer fees and notes receivable are reported net of an allowance for bad debts or an allowance for loan losses. We routinely evaluate our balances of financial assets and allow for anticipated losses based on our best estimate of expected lifetime losses.

#### **Capitalized predevelopment costs**

Predevelopment costs are third-party costs and internal efforts of ECD's employees incurred in evaluating the feasibility of a potential Development. Third-party costs include third-party architectural design, legal, and consulting fees. Predevelopment costs are expensed as incurred until it is determined a Development's closing is probable and then the predevelopment costs are capitalized. For each Development, we enter into a development agreement, which generally provides for us to be reimbursed for our third-party costs. We write off, to pursuit costs, the deferred third-party costs for which we will not be reimbursed, and any deferred internal effort related to anticipated development agreements that are no longer probable of occurring. Upon rental development settlement, we receive or have the right to receive a development fee and the related deferred internal effort relating to the Development is expensed to salaries and wages.

## **Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

### **Notes to Consolidated Financial Statements December 31, 2023 and 2022**

#### **Principles of consolidation – limited partnerships and similar entities**

Not-for-profit consolidation principles require limited partnerships or similar entities to be consolidated by the general partner or managing member under the presumption that the general partner or managing member controls the entity. The presumption of control by a general partner or managing member can be overcome if the limited partners are able to exercise substantive kick-out or participating rights. We do not consolidate limited partnerships or similar entities in which we own a general partnership or managing member interest and for which the presumption of control has been overcome, and instead account for these interests using the equity method of accounting.

Under the equity method, the initial investment is recorded at cost, increased by our share of income and contributions and decreased by our share of losses and distributions. As a general partner or managing member, our investment balance may be reduced below zero. Distributions we receive from investments with carrying amounts less than zero are recognized as income to the extent the distribution is not indicative of a future funding obligation.

If events or circumstances indicate an other-than-temporary decline in value, the carrying amount of our investment in an unconsolidated partnership is written down to fair value, with the write down being classified as impairment.

#### **Advertising costs**

Advertising costs, including selling and marketing expenses, are expensed as incurred and were \$138,317 and \$95,798 for the years ended December 31, 2023 and 2022, respectively, which are included on the accompanying consolidated statements of activities in other general and administrative expenses.

#### **Property and equipment**

Property and equipment are stated at cost less accumulated depreciation and amortization. Upon meeting certain criteria, we capitalize external direct costs incurred and payroll and payroll-related expenses for employees who are directly associated with developing or obtaining software applications and related upgrades and enhancements. The cost of property and equipment is depreciated using the straight-line method over the estimated useful lives of the related assets, which range from three to 40 years. Land is not depreciated, while leasehold improvements are capitalized and depreciated over the shorter of their useful lives or lease terms. If events or circumstances indicate that the carrying amount is not recoverable, the related asset is tested for impairment and written down to the fair value, if impaired.

#### **Intangible assets**

Intangible assets are stated at cost less accumulated amortization, if a definite life of the intangible asset is determinable. If a definite life is not determinable, intangible assets are not amortized, but rather if events or circumstances indicate that the carrying amount may not be recoverable, the related intangible asset is tested for impairment and written down to the fair value, if impaired.

#### **Debt issuance costs**

Debt issuance costs, net of accumulated amortization, are reported as a direct deduction from the face amount of the mortgage and notes payable to which such costs relate. Amortization of debt issuance costs is reported as a component of interest expense and is computed using an imputed interest rate on the related note.

#### **Repayable grants and forgivable notes payable**

We account for grants that include repayment terms if compliance requirements are not met and notes that are forgivable if certain compliance requirements are met as notes payable. We recognize the grant income or the debt forgiveness income only when all compliance requirements



# Enterprise Community Development, Inc. and its Subsidiaries and Affiliates

## Notes to Consolidated Financial Statements December 31, 2023 and 2022

have been met and no ongoing obligations exist at the end of the compliance period. For notes payable that are forgiven in tranches, we recognize the debt forgiveness income in accordance with the timing of the legal forgiveness of the notes.

### Derivative instruments and hedging activities

ECD enters into interest rate swaps to mitigate the economic impact of changes in interest rates. The swaps are designated as cash flow hedges and are being used to offset the risk of changes in cash flows associated with benchmark interest payments on certain variable rate mortgage loans. ECD reassesses the hedge on an ongoing basis to determine effectiveness. As of December 31, 2023 and 2022 there was no hedge ineffectiveness. Changes in the fair value of interest rate swap contracts are reported as a component of interest expense. The swaps are reported at fair value.

### Guarantee obligations

We account for our potential exposure to losses under guarantees by recording a liability equal to the estimated fair value of the guarantee based on the facts and circumstances existing at the time that the guarantee is undertaken. Determining the estimated fair value of a contingent liability requires management to make significant estimates and assumptions including among others, market interest rates, historical loss experience on similar guarantees, total financial exposure, probability of loss, and severity and timing of possible losses. The guarantee obligation is reduced as identified risks are deemed to have expired based upon the satisfaction of applicable measures or milestones, which reduce or eliminate the guarantee exposure.

### Expense allocation

Expenses by function have been allocated among program activities and support services based on an analysis performed by us. Development of affordable housing, resident services, and property management and operation are program activities by nature. Staff time is reviewed for the allocation of all other operating expenses except professional and contract services. Professional and contract services is allocated based on its nature or staff time, depending on the type of expense.

### Income taxes

ECD and its consolidated nonprofit corporations are exempt from federal and state income taxes under section 501©(3) of the Internal Revenue Code and comparable state statutes, except for unrelated business income. For the years ended December 31, 2023 and 2022, no provision for unrelated business income has been made. All nonprofit corporations are required to file tax returns with the Internal Revenue Service and other taxing authorities.

The following entities are corporate subsidiaries of ECD that are not exempt from federal and state taxes:

CHI Solar Management LLC	CPDC Howard Manor LLC
Cove Point Apartments, LLC	CPDC III, Inc.
Cove Point Apartments II, LLC	CPDC, Inc.
CPDC 1330 7 <sup>th</sup> Street, Inc.	CPDC Island Walk, Inc.
CPDC Admiral LLC	CPDC IV, Inc.
CPDC Baker School LLC	CPDC Jackson Ward Multifamily LLC
CPDC Bates, Inc.	CPDC Jackson Ward Sr. LLC
CPDC Buckman Road LLC	CPDC Mayfair Mansions, Inc.
CPDC Edgewood One LLC	CPDC Nehemiah Ventures LLC
CPDC Essex House, LLC	CPDC Oxford Manor, Inc.
CPDC Ft. Stevens Place LLC	CPDC Parkside Terrace, Inc.
CPDC Highland Park Senior Housing LLC	CPDC Randle Hill MM LLC

## Enterprise Community Development, Inc. and its Subsidiaries and Affiliates

### Notes to Consolidated Financial Statements December 31, 2023 and 2022

CPDC Suburbia Fairfax LLC	EHI Cambridge Commons IGP, LLC
CPDC V, Inc.	EHI Coldspring GP, LLC
CPDC Wheeler Terrace Inc.	EHI Colonial Landing GP, LLC
EHC Allendale LLC	EHI PV 2018 Portfolio GP, LLC
EHC Ednor Gardens, LLC	EHI PV 2021 Portfolio GP, LLC
EHC Hollins, LLC	EHI Somerset Reserve IGP, LLC
EHC Metro Heights, LLC	EHI Somerset Reserve Two, LLC
EHC Mulberry at Park, LLC	Heritage Crossing II, LLC
EHC Red Run, LLC	Hollins House Development LLC
EHC Riverwoods, LLC	Howard Hill GP, LLC
EHC Taney Village, LLC	Mayfair Mansions Rental GP, LLC
EHI Bladensburg Commons IGP, LLC	

The Organization accounts for deferred income taxes related to the taxable corporate subsidiaries under the asset and liability method. Under this method, assets and liabilities are recognized for the future tax attributable to differences between the financial statement carrying amounts and their respective tax basis. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rate is recognized in the period that includes the enactment date. We only recognized deferred tax assets to the extent that it is more likely than not that they will be realized based on consideration of available evidence, including tax planning strategies and other factors.

We recognize the financial statement impact of a tax position when it is more-likely-than-not that the position will be sustained upon examination. If the more-likely-than-not threshold is met, the tax position is to be measured at the largest amount of the benefit that is greater than 50% likely of being realized upon ultimate settlement.

The limited partnerships and limited liability companies in which the Organization has a partnership interest have elected to be treated as pass-through entities for income tax purposes and, as such, are not subject to income taxes. Rather, all items of taxable income, deductions and tax credits are passed through to and are reported by its owners on their respective tax returns. The partnership's federal tax status is based on their legal status as a partnership. Accordingly, the partnerships are not required to take any tax positions in order to qualify as a pass-through entity. The partnerships are required to file and do file tax returns with the Internal Revenue Service and other taxing authorities. Accordingly, no provision for income taxes is reflected on these affiliated entities, and these affiliated entities have no other tax positions which must be considered for disclosure.

Income tax returns filed by all entities are subject to examination by the Internal Revenue Service for a period of three years. While no income tax returns are currently being examined by the Internal Revenue Service, tax years since 2020 remain open.

## Enterprise Community Development, Inc. and its Subsidiaries and Affiliates

### Notes to Consolidated Financial Statements December 31, 2023 and 2022

#### Adopted accounting standards

The Financial Accounting Standards Board ("FASB") issued ASU 2016-02 ("ASC 842"), *Leases*, which supersedes the current lease requirements in ASC 840. The ASU requires lessees to recognize a right-of-use asset and related lease liability for all leases, with a limited exception for short-term leases. Leases are classified as either finance or operating, with the classification affecting the pattern of expense recognition in the consolidated statements of activities. The Organization has completed the necessary changes to the consolidated financial statements and related disclosures. For the year ending December 31, 2022, the Organization adopted ASC 842 and related amendments using the modified retrospective method. The adoption of the new standard resulted in the recording on January 1, 2022, of a lease liability for the obligation to make lease payments of \$4,897,753, a right-of-use asset for the rights to use the underlying assets for the lease term of \$4,740,391, and a derecognition of previously recorded deferred rent of \$157,363. There was no impact on beginning retained earnings. Refer to Note 26 for additional disclosures.

For the year ended December 31, 2022, the Organization adopted ASU 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. This standard provides guidance on the presentation of contributed nonfinancial assets in the consolidated statements of activities and additional disclosure requirements for each type of contributed nonfinancial asset. The ASU provides transparency on the measurement of the contributed nonfinancial assets of the Organization and will not change existing recognition and measurement requirements. The Organization has implemented the provisions of ASU 2020-07 applicable to all contributed nonfinancial assets, which has been applied retrospectively to all periods presented.

The FASB issued ASU 2022-002 ("ASC 326"), *Credit Losses*, which introduces an expected credit loss model for the impairment of financial assets measured at amortized cost. The model replaces the probable, incurred loss model for those assets and broadens the information to be considered in developing the credit loss estimate for assets measured at amortized cost. For the year ended December 31, 2023, we adopted this new guidance and the related amendments using the modified retrospective method, which did not have a material impact on the consolidated financial results or related disclosures for the Organization.

#### Note 3 - Liquidity

Our financial assets as of December 31 available to meet general expenditures over the next 12 months consists of the following:

	2023	2022
Cash and cash equivalents	\$ 19,483,139	\$ 16,607,786
Accounts and other receivables, net	14,304,855	7,696,118
Developer fees and notes receivable, current portion	9,747,688	6,513,438
Capitalized predevelopment costs	3,727,460	7,473,815
Notes and interest receivable, current portion	2,564,711	7,955,259
Financial assets available to meet general expenditures over the next twelve months	<u>\$ 49,827,853</u>	<u>\$ 46,246,416</u>

ECD expects to be reimbursed for capitalized predevelopment costs paid to third-parties upon closing of the related developments, while capitalized predevelopment costs of \$1,570,518 and \$1,805,757 at December 31, 2023 and 2022, respectively, related to internal efforts of ECD's

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Notes to Consolidated Financial Statements  
December 31, 2023 and 2022**

employees do not represent a financial asset. See capitalized predevelopment policy disclosure in Note 2 for additional information.

As of December 31, 2023, ECD had a working capital line of credit arrangement in place with M&T Bank for \$25 million that could be drawn to meet general expenditures. See Note 16.

As of December 31, 2022, ECD had a working capital line of credit arrangement in place with ECI for \$25 million that could be drawn to meet general expenditures. See Note 15.

**Note 4 - Restricted cash and cash equivalents**

Restricted cash and cash equivalents consist of the following at December 31:

	2023	2022
Restricted contributions	\$ 3,463,317	\$ 2,570,988
Tenant security deposits	1,172,841	1,166,580
Restricted insurance proceeds	-	1,115,896
Total	<u>\$ 4,636,158</u>	<u>\$ 4,853,464</u>

**Note 5 - Restricted property deposits and funded reserves**

Restricted property deposits and funded reserves consist of the following at December 31:

	2023	2022
Replacement and repairs reserves	\$ 6,367,007	\$ 7,002,388
Real estate tax and insurance escrows	1,529,840	1,013,420
Operating reserves	1,298,688	1,944,668
Debt and interest reserves	402,062	402,351
Other reserves	772,709	904,609
Total	<u>\$ 10,370,306</u>	<u>\$ 11,267,436</u>

**Note 6 - Contributions receivable, net**

Contributions receivable at December 31 are summarized as follows:

	2023	2022
Unconditional promises expected to be collected in		
Less than one year	\$ 83,333	\$ 1,875,710
One year to five years	166,667	-
	<u>250,000</u>	<u>1,875,710</u>
Less unamortized discount	(9,500)	-
Total	<u>\$ 240,500</u>	<u>\$ 1,875,710</u>

## Enterprise Community Development, Inc. and its Subsidiaries and Affiliates

### Notes to Consolidated Financial Statements December 31, 2023 and 2022

#### Note 7 - Contributions in kind

Donated goods and services for the years ended December 31 are summarized as follows:

	2023	2022
Rent	\$ 426,526	\$ 426,526
Food	254,369	205,441
Other program supplies	25,254	34,874
Total	<u>\$ 706,149</u>	<u>\$ 666,841</u>

#### Rent

CPDC leases approximately 27,081 square feet of commercial space from Edgewood Terrace One LLC, one of our Properties. The lease renews automatically for additional one-year terms unless terminated as provided for in the agreement. Edgewood Terrace One LLC waives collection of any rent payments as long as CPDC is qualified as a not-for-profit corporation under Internal Revenue Code 501(c)(3). ECD estimates the fair value of the rent payment foregone using market comparables.

CPDC subleases approximately 11,665 square feet of the space rented from Edgewood Terrace One LLC to other 501(c)(3) non-profit organizations that provide services to the tenants and the nearby community, under operating lease agreements that continue on a month-to-month basis. CPDC waives the rental income as long as the sublessees qualify as not-for-profit corporations under Internal Revenue Code 501(c)(3).

CPDC subleases approximately 11,250 square feet of the space rented from Edgewood Terrace One LLC to other tenants who pay rent to CPDC, but at rates generally below market as they also provide services to the tenants and nearby community of Edgewood Terrace One LLC. Total rental income received from subleases of this space for the years ended December 31, 2023 and 2022 was \$173,258 and \$172,720, respectively, which is included in rental income in the accompanying consolidated statements of activities.

#### Food

ECD is a network member of multiple local food banks within our geographical footprint. We receive food donations from the food banks and deliver the goods to the food pantries we operate at our Properties where we distribute the goods to households in need. For the years ended December 31, 2023, and 2022, ECD received and distributed approximately 132,000 and 114,000 pounds, respectively, of food product through these channels. ECD values the donated food using an estimated average fair value per pound as provided by national studies done by Feeding America and other national food bank non-profit organizations, which we update when new information is available. The blended rates in place were \$1.92 and \$1.80 for the years ended December 31, 2023 and 2022, respectively.

#### Other program supplies

In connection with our resident services activities, we received contributions of various goods to be used in our programming. Examples include laptops, tablets, backpacks, books, and holiday toys. ECD records these at the estimated fair value, which in this case is the approximate retail value paid.

## Enterprise Community Development, Inc. and its Subsidiaries and Affiliates

### Notes to Consolidated Financial Statements December 31, 2023 and 2022

#### Volunteer services

A substantial number of volunteers have made contributions of their services. The value of these services is not reflected in the accompanying consolidated financial statements in accordance with accounting guidance for nonprofit organizations, as the services provided were not deemed to require specialized skills or to create or enhance nonfinancial assets.

ECD did not monetize any contributed goods or services.

#### Note 8 - Accounts and other receivables, net

Accounts and other receivables, net, consist of the following at December 31:

<u>Receivable type</u>	<u>Description of receivable</u>	<u>2023</u>	<u>2022</u>
Rent and other tenant receivables	Receivables due from tenants for rent and other ancillary services.	\$ 4,935,735	\$ 4,486,253
Reimbursable costs receivable	Reimbursable costs paid by Enterprise Residential, due primarily from affiliated Properties.	4,786,047	3,124,852
Advances to affiliates	Non-interest bearing advances to Developments and Properties due on demand.	4,670,767	2,030,227
Government receivables	Receivables for government grants and government subsidies to Properties.	2,261,335	1,227,908
Property management fees	Property management fees for Residential, due primarily from affiliated Properties.	1,186,424	433,026
Asset management fee receivables	Receivables due for asset management fees, due primarily from affiliated Properties.	694,174	679,693
Resident service fee receivables	Uncollected receivables for resident services provided to Properties.	510,716	95,367
Employee receivables	Receivables due from ECD employees.	3,956	4,423
Other	Non-interest bearing other miscellaneous, due from third parties.	72,077	14,423
Allowance for bad debts		<u>(4,816,376)</u>	<u>(4,400,054)</u>
Total		<u>\$ 14,304,855</u>	<u>\$ 7,696,118</u>

#### Note 9 - Developments and development services

Capitalized predevelopment costs on the consolidated statements of financial position was \$10,994,822 and \$12,834,005 at December 31, 2023 and 2022, respectively. Capitalized costs consist of internal effort and third-party costs incurred on Developments considered feasible and probable to advance to settlement. As of December 31, 2023 and 2022, such capitalized internal effort amounted to \$2,120,522 and \$2,361,435, respectively. As of December 31, 2023 and 2022, capitalized third-party costs were \$8,874,300 and \$10,472,570, respectively.

During 2023 and 2022, we recognized \$12,962,854 and \$6,992,415, respectively, of revenue related to contracts for development services, including construction management.

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Notes to Consolidated Financial Statements  
December 31, 2023 and 2022**

Developer fees and notes receivable, net consisted of the following at December 31:

	2023	2022
Principal	\$ 27,328,188	\$ 19,202,499
Interest receivable	1,434,898	1,424,180
FMV discount	(127,683)	(142,398)
Allowance for loan losses	(2,731,714)	(2,615,151)
Total	25,903,689	17,869,130
Less current portion	(9,747,688)	(6,513,438)
Noncurrent portion	\$ 16,156,001	\$ 11,355,692

Certain developer fees convert to notes or bear interest upon completion of the development contract. These notes and unpaid balances bear interest at rates from 2.46% to 8.00% per annum, are unsecured, and mature at various dates between 2024 and 2038.

As part of various historical acquisition transactions, we recorded fair value adjustments to numerous developer fees and notes receivable in our portfolio on the acquisition dates. These fair value adjustments are being amortized over the remaining life of the notes using the effective interest method. Amortization of the fair value discounts included in interest income on the accompanying consolidated statements of activities was \$14,715 and \$20,300 for the years ended December 31, 2023 and 2022, respectively, and the remaining unamortized discounts were \$127,683 and \$142,398 as of December 31, 2023 and 2022, respectively.

The President of the Organization and certain employees of ECD may preside on the Board of Directors of certain entities to which we provide development and construction services. In addition, the Organization, ECD, CPDC or CHI may have an ownership interest and/or other affiliation to the Development's operating entities or the Development's managing members.

The following table lists all Developments that were completed or remain active as of December 31:

Description	No. of Projects	2023		
		Estimated total development costs	Cumulative development costs through December 31	% complete at December 31
<i>Active Developments at year-end</i>				
Multi-family rental units	9	\$549.4 million	\$215.1 million	39%
Solar panel installation	1	\$12.4 million	\$5.5 million	44%
<i>Completed Developments at year-end</i>				
Multi-family rental units	1	\$19.2 million	\$19.2 million	100%
Description		2022		
No. of Projects	Estimated total development costs	Cumulative development costs through December 31	% complete at December 31	
<i>Active Developments at year-end</i>				
Multi-family rental units	4	\$110.6 million	\$44.3 million	40%
Solar panel installation	1	\$12.4 million	\$2.0 million	16%
<i>Completed Developments at year-end</i>				
Multi-family rental units	6	\$231.2 million	\$231.2 million	100%

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Notes to Consolidated Financial Statements  
December 31, 2023 and 2022**

**Note 10 - Notes and interest receivable, net**

The Organization extends loans to Properties in which ECD or one of its subsidiaries is the general partner/managing member. Payment terms on these loans are generally annual payments of interest and principal due contingent on surplus/excess distributable cash ("Surplus Cash Notes") with the balance due upon maturity. The Surplus Cash Notes mature at various dates between 2024 and 2074, and bear interest at rates ranging from 0% to 8%.

Additionally, the Organization extends notes to Developments during the development stage, in which ECD or one of its subsidiaries is the developer. These are generally short-term construction financing loans or bridge loans ("Construction and Bridge Notes") that fund the Development until it closes on permanent financing, at which time the Construction and Bridge Notes mature. These Construction and Bridge Notes mature in 2024, and bear interest at rates ranging from 0% to 5%.

Notes and interest receivable consisted of the following at December 31:

	2023		
	Surplus Cash Notes	Construction and Bridge Notes	Total
Principal	\$ 71,512,084	\$ 2,460,248	\$ 73,972,332
Interest receivable	8,761,653	80,193	8,841,846
Fair market value discounts	(28,864,584)	-	(28,864,584)
Allowance for loan losses	(4,472,511)	-	(4,472,511)
Total	46,936,642	2,540,441	49,477,083
Less current portion	(24,270)	(2,540,441)	(2,564,711)
Noncurrent portion	<u>\$ 46,912,372</u>	<u>\$ -</u>	<u>\$ 46,912,372</u>
	2022		
	Surplus Cash Notes	Construction and Bridge Notes	Total
Principal	\$ 64,894,023	\$ 7,401,013	\$ 72,295,036
Interest receivable	7,657,753	60,612	7,718,365
Fair market value discounts	(26,341,293)	-	(26,341,293)
Allowance for loan losses	(5,100,405)	-	(5,100,405)
Total	41,110,078	7,461,625	48,571,703
Less current portion	(493,634)	(7,461,625)	(7,955,259)
Noncurrent portion	<u>\$ 40,616,444</u>	<u>\$ -</u>	<u>\$ 40,616,444</u>

As part of various historical acquisition transactions, we recorded fair value adjustments to numerous loans in our portfolio on the acquisition dates. Certain of these fair value adjustments were being amortized over the remaining life of the notes using the effective interest method. Amortization of the fair value discounts included in interest income on the accompanying consolidated statements of activities was \$627,892 and \$1,261,979 for the years ended December



**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Notes to Consolidated Financial Statements  
December 31, 2023 and 2022**

31, 2023 and 2022, respectively. As of December 31, 2023, no further amortization of fair value adjustments is scheduled.

As of December 31, 2023 and 2022, \$64,319,748 and \$66,126,283, respectively, of the principal balance of the notes receivable was secured by either deeds of trust on the underlying property of the Properties or other collateral. The remaining notes are generally unsecured notes with the Properties either used to fund operating deficits or provide grant funding and are paid with available surplus cash flows.

As of December 31, 2023 all of our surplus cash notes are on nonaccrual status, therefore interest will be recorded only upon receipt of cash payment for interest moving forward.

Due to previously recorded common control transactions, as well as non-accrual of interest on the books of ECD, we have several notes where the balance due to ECD exceeds the value on our books. As of December 31, 2023, the total principal value of Surplus Cash Notes receivable due to ECD was \$160,402,722, and the total value of interest due on these notes was \$13,808,245.

**Note 11 - Investments in unconsolidated partnerships**

Investments in unconsolidated partnerships consisted of the following at December 31:

	<u>2023</u>	<u>2022</u>
Investment in Properties	\$ 15,203,563	\$ 13,707,536
Investment in Enterprise Homes Preservation Fund, LLC	<u>10,341,434</u>	<u>10,371,465</u>
Total investment in unconsolidated partnerships	<u>\$ 25,544,997</u>	<u>\$ 24,079,001</u>

We additionally carried a balance relating to investments in affordable housing Properties where we recorded losses in excess of earnings of \$566,598 and \$268,165 at December 31, 2023 and 2022, respectively.

Equity in net income from unconsolidated partnerships consisted of the following for the year ended December 31:

	<u>2023</u>	<u>2022</u>
Equity in net income from Properties	\$ 4,434,685	\$ 1,930,557
Equity in net income from Enterprise Homes Preservation Fund, LLC	<u>650,105</u>	<u>76,173</u>
Total equity in net income from unconsolidated partnerships	<u>\$ 5,084,790</u>	<u>\$ 2,006,730</u>

At December 31, 2023 and 2022, we held a direct general partner interest in 79 and 75 real estate Properties, respectively. During 2023 we acquired the remaining limited Partnership interest in two Properties (see Note 1), and subsequently consolidated them. Additionally, during 2022 seven new general partner interests were acquired or created and one general partner interest was dissolved as the assets of the underlying investment were sold. During 2022 we acquired the remaining limited Partnership interest in three Properties (see Note 1), and subsequently consolidated them.

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Notes to Consolidated Financial Statements  
December 31, 2023 and 2022**

Additionally, during 2022 two new general partner interests were acquired and one such general partner interest was deconsolidated. Our general partner interest in these Properties ranges from 0.005% to 15%. We also held one 14.99% limited partner interest as of December 31, 2023 and 2022. This is a limited partner interest in a Property in which we also hold the general partner interest. As a result of guarantees we provide as the general partner to the Property limited partners, our investment in certain Properties may be negative. We account for these entities on the equity method due to significant participating rights of the Properties' unaffiliated limited partners.

In addition, we hold a 29.64% general partner interest in Enterprise Homes Preservation Fund, LLC ("EHPF"). EHPF was formed as a single-investor Investment Fund for the purpose of acquiring ownership interests in a portfolio of 35 Properties in the Mid-Atlantic region. EHPF held an interest in 28 Properties as of December 31, 2023 and 2022. EHPF is expected to provide returns through cash flow and residual proceeds to us and the investor. We have a maximum capital commitment of \$21,058,820, all of which was contributed as of December 31, 2018. We determined that the limited partner in EHPF can exercise substantive participating rights on the operations of EHPF, resulting in the presumption of control by the general partner being overcome. Therefore, we account for our interest in EHPF on the equity method.

Summarized financial information for the real estate Properties we are invested in as of December 31 is as follows:

Summarized Balance Sheet

	<u>2023</u>	<u>2022</u>
<b>Assets</b>		
Cash and accounts receivable	\$ 21,220,336	\$ 23,225,862
Restricted cash	4,780,855	4,771,294
Restricted deposits and funded reserves	127,418,760	61,316,104
Property and equipment, net	1,222,453,986	1,050,875,702
Miscellaneous other assets	<u>29,285,293</u>	<u>23,517,258</u>
Total assets	<u>\$ 1,405,159,230</u>	<u>\$ 1,163,706,220</u>
<b>Liabilities and members'/partners' equity</b>		
Accounts payable and accrued expenses	\$ 70,877,501	\$ 49,059,494
Mortgages and loans payable	1,180,286,710	940,047,581
ECD's equity	(5,074,097)	(5,342,623)
Other members'/partners' equity	<u>159,069,116</u>	<u>179,941,768</u>
Total liabilities and members'/partners' equity	<u>\$ 1,405,159,230</u>	<u>\$ 1,163,706,220</u>

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Notes to Consolidated Financial Statements  
December 31, 2023 and 2022**

Summarized Statement of Operations

	<u>2023</u>	<u>2022</u>
Rental revenue	\$ 112,474,869	\$ 111,284,114
Other income	5,235,491	5,958,162
OCI	155,290	1,464,744
Depreciation and amortization	(40,008,419)	(37,207,860)
Operating expenses	<u>(122,973,834)</u>	<u>(112,779,615)</u>
Net loss	<u>\$ (45,116,603)</u>	<u>\$ (31,280,455)</u>
Net income allocated to ECD	<u>\$ 4,434,685</u>	<u>\$ 1,930,557</u>
Net loss allocated to other partners and members	<u>\$ (49,551,288)</u>	<u>\$ (33,211,012)</u>

A reconciliation of ECD's equity per the summarized balance sheet above to ECD's investments in real estate Properties at December 31, is as follows:

	<u>2023</u>	<u>2022</u>
ECD's equity per summary above	\$ (5,074,097)	\$ (5,342,623)
Difference of acquisition price and Property equity	17,683,413	17,751,351
Cumulative impairment expense	(120,285)	(545,285)
Cumulative distribution income	2,887,347	1,978,645
Other	<u>(172,815)</u>	<u>(134,552)</u>
Total investment in real estate Projects	<u>\$ 15,203,563</u>	<u>\$ 13,707,536</u>

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Notes to Consolidated Financial Statements  
December 31, 2023 and 2022**

Summarized financial information for our investment in EHPF consists of the following as of December 31:

Summarized Balance Sheet

	<u>2023</u>	<u>2022</u>
<b>Assets</b>		
Cash and accounts receivable	\$ 165,241	\$ 60,154
Restricted deposits and funded reserves	1,521,624	2,108,654
Investments in operating entities	32,034,680	33,446,067
Other assets	<u>11,305,708</u>	<u>12,220,076</u>
 Total assets	 <u>\$ 45,027,253</u>	 <u>\$ 47,834,951</u>
 <b>Liabilities and members' equity</b>		
Accounts payable and accrued expenses	\$ 436,591	\$ 415,155
Mortgages and loans payable	10,040,577	10,234,375
ECD's equity	10,240,553	11,021,570
Other members' equity	<u>24,309,532</u>	<u>26,163,851</u>
 Total liabilities and members'/partners' equity	 <u>\$ 45,027,253</u>	 <u>\$ 47,834,951</u>

Summarized Statement of Operations

	<u>2023</u>	<u>2022</u>
Investment income	\$ 40,235	\$ 185,017
Other income	1,847,206	2,359,681
Depreciation and amortization	(506,593)	(511,493)
Operating expenses	<u>(1,721,201)</u>	<u>(1,322,460)</u>
 Net (loss) income	 <u>\$ (340,353)</u>	 <u>\$ 710,745</u>
 Net (loss) income allocated to ECD	 <u>\$ (100,881)</u>	 <u>\$ 210,635</u>
 Net (loss) income allocated to other members	 <u>\$ (239,472)</u>	 <u>\$ 500,110</u>

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Notes to Consolidated Financial Statements  
December 31, 2023 and 2022**

**Note 12 - Property and equipment, net**

Property and equipment, net, consisted of the following at December 31:

	2023	2022
Office equipment	\$ 424,272	\$ 412,763
Software applications	1,468,817	1,463,817
Furniture and fixtures	4,909,279	4,511,802
Leasehold improvements	1,080,828	1,080,828
Construction in progress	5,656,310	1,834,990
Building and improvements	146,259,247	143,646,107
Land and land improvements	74,148,162	75,155,089
	<u>233,946,915</u>	<u>228,105,396</u>
Accumulated depreciation and amortization	<u>(21,707,484)</u>	<u>(18,449,374)</u>
Property and equipment, net	<u>\$ 212,239,431</u>	<u>\$ 209,656,022</u>

The software applications assets consisted primarily of investments made in proprietary software applications developed for use in managing the development process and providing asset and property management services.

Depreciation expense was \$6,783,347 and \$4,902,723 for the years ended December 31, 2023 and 2022, respectively.

**Note 13 - Intangible assets**

As part of our historical acquisitions, we now carry certain indefinite-lived intangible assets. These intangible assets are shown net of the related liabilities on our consolidated statements of financial position. The related liabilities represent anticipated costs we expect to incur in executing our rights to the respective fees. We have the rights to receive certain fees from the Properties in which we hold a general partner interest. During the years ended December 31, 2023 and 2022, triggering events occurred which caused the value of certain of these indefinite-lived intangibles to be impaired. Charges of \$1,059,397 and \$626,710, respectively, were recorded and included in impairment in the consolidated statements of activities. The balance of indefinite-lived intangible assets at December 31, 2023 and 2022 was \$4,589,026, and \$5,648,423, respectively.

In addition to indefinite-lived intangibles, we also have intangibles subject to amortization, which included the following at December 31:

	2023				
	Ground leases	Payment In Lieu of Taxes Intangible	Development fee rights	In-Place Leases	Total
Gross carrying amount	\$ 5,531,724	\$ 1,967,707	\$ 1,782,000	\$ 4,275,425	\$ 13,556,856
Accumulated amortization	<u>(409,034)</u>	<u>(278,758)</u>	<u>(1,692,964)</u>	<u>(3,753,379)</u>	<u>(6,134,135)</u>
Net intangible assets subject to amortization	<u>\$ 5,122,690</u>	<u>\$ 1,688,949</u>	<u>\$ 89,036</u>	<u>\$ 522,046</u>	<u>\$ 7,422,721</u>

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Notes to Consolidated Financial Statements  
December 31, 2023 and 2022**

	2022				
	Ground leases	Payment In Lieu of Taxes Intangible	Development fee rights	In-Place Leases	Total
Gross carrying amount	\$ 8,124,723	\$ 1,967,707	\$ 1,782,000	\$ 4,317,131	\$ 16,191,561
Accumulated amortization	(497,243)	(180,373)	(1,603,880)	(2,902,210)	(5,183,706)
Net intangible assets subject to amortization	<u>\$ 7,627,480</u>	<u>\$ 1,787,334</u>	<u>\$ 178,120</u>	<u>\$ 1,414,921</u>	<u>\$ 11,007,855</u>

Amortization expense of \$1,807,165 and \$3,087,313 for the years ended December 31, 2023 and 2022, respectively, was recognized related to these assets.

Future amortization expense with respect to intangible assets is estimated as follows:

2024	\$ 774,618
2025	175,936
2026	175,936
2027	173,076
2028	172,121
Thereafter	<u>5,951,034</u>
Total	<u>\$ 7,422,721</u>

**Note 14 - Income taxes**

As described in Note 2, ECD, CPDC and CHI are 501(c)(3) non-profit organizations. While our operations are generally tax-exempt, certain of our subsidiaries that are general partners of our Properties have made Internal Revenue Code Section 168(h) elections, which causes them to be taxable corporations.

The income tax provision consisted of the following for the year ended December 31:

	2023	2022
Current tax expense	\$ 105,264	\$ 259,161
Deferred tax (benefit) expense	(85,169)	(71,713)
Income tax expense	<u>\$ 20,095</u>	<u>\$ 187,448</u>

Current income tax expense includes tax refunds as well as any carrybacks of current operating losses against previously paid taxes. Our taxable entities benefit from the allocation of tax credits from the Properties in which they are the general partner. The allocation of tax credits reduces our current income tax expense.

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Notes to Consolidated Financial Statements  
December 31, 2023 and 2022**

Income tax benefit is reconciled to the amount computed by applying the federal corporate income tax rate of 21% for the years ended December 31 as follows:

	2023	2022
Tax at statutory rate on income before taxes	\$ (4,108,002)	\$ (227,614)
Tax effect at statutory rate on income not federal income taxes	3,782,587	(198,926)
Valuation allowance	1,045,731	622,201
State income tax, net of federal income tax benefits	(15,988)	20,779
Other	(684,233)	(28,992)
Income tax expense	\$ 20,095	\$ 187,448

Deferred tax assets, net as of December 31, consisted of the following:

	2023	2022
Net operating losses and tax credits	\$ 6,013,715	\$ 3,911,766
Allowance for bad debts	470,173	355,832
Passthrough investments	(2,027,775)	(896,658)
Other	138,352	106,220
Deferred tax assets	4,594,465	3,477,160
Valuation allowance	(4,452,650)	(3,406,919)
Deferred tax assets, net	\$ 141,815	\$ 70,241

Deferred tax liability, net as of December 31, consisted of the following:

	2023	2022
Passthrough investments	\$ 5,030,437	\$ 5,244,820
Total deferred tax liabilities	5,030,437	5,244,820
Net operating losses and tax credits	(64,469)	(265,256)
Deferred tax liability, net	\$ 4,965,968	\$ 4,979,564

At December 31, 2023 and 2022, we have federal and state tax effected net operating loss carryforwards of \$5,970,292 and \$4,144,100, respectively. These loss carryforwards will expire between 2024 and 2040 for federal and state purposes. A valuation allowance of \$4,452,650 and \$3,406,919 has been established as of December 31, 2023 and 2022, respectively, due to the uncertainty of realizing certain of these federal and state loss carryforwards and certain other deferred tax assets. Based on the projections of future taxable income, management believes that it is more-likely-than-not that the other deferred tax assets, net of any valuation allowance, will be realized. The amount of deferred tax assets considered realizable could be reduced if estimates of future taxable income are reduced.

**Uncertain tax positions**

We conduct business within the Mid-Atlantic region of the United States, and as a result, we file income tax returns in federal and various state jurisdictions. Although there are currently no ongoing

## Enterprise Community Development, Inc. and its Subsidiaries and Affiliates

### Notes to Consolidated Financial Statements December 31, 2023 and 2022

examinations by state jurisdictions, the statute of limitations has not yet expired on several of our tax filings. We also remain subject to examination of all our federal income tax returns for 2020 and subsequent years. We also generally remain subject to the examination of our various state income tax returns for a period of four to five years from the date the return was filed.

The filing of income tax returns requires management to assess and measure uncertain tax positions. Upon examination of tax positions taken, management concluded that all positions taken on its tax returns exceed the more-likely-than-not threshold and expects to realize the benefit of all positions if examined by a taxing authority. As a result, management concluded that there were no uncertain positions that required measurement in or adjustment to our consolidated financial statements.

#### **Note 15 - Credit facility borrowings and advances from Parent**

To finance a portfolio acquisition in a prior year, we entered into an unsecured revolving line of credit with ECI. The borrowing capacity of the revolving line with ECI was \$39,000,000 as of December 31, 2023 and 2022. As of December 31, 2023 and 2022, the outstanding principal balance was \$34,840,815 and \$24,840,815, respectively. The interest rate on the revolving line is 2.00% per annum. Total interest expense related to this line of credit was \$647,502 and \$502,460 for the years ended December 31, 2023 and 2022, respectively. The line of credit expires on December 31, 2032.

To finance any general operating needs, ECD entered into a noninterest-bearing unsecured working capital line of credit agreement with ECI. The borrowing capacity of the working capital line was \$25,000,000 as of December 31, 2022. During 2023 the line was retired and replaced with a third-party working capital line (see Note 16). The line was used for general working capital, but also funded ECD's letter of credit agreements pertaining to various Developments. As of December 31, 2022, ECD had borrowed \$17,359,262 for working capital and \$785,579 to cover open letter of credit agreements, leaving available borrowings of \$6,855,159. Due to the retirement of the line, there was no outstanding balance or capacity as of December 31, 2023.

ECI also makes certain advances to ECD for the purchase and development of real estate Properties. As of December 31 2023 and 2022, a total of \$2,600,000 was advanced by ECI for this purpose and remains outstanding. This balance is included in credit facility borrowings and advances from Parent, and there is no scheduled date for repayment. The balance is noninterest-bearing and due on demand.

#### **Note 16 - Predevelopment and working capital line of credit borrowings**

To finance any general operating needs and necessary letters of credit, ECD entered into an unsecured working capital line of credit agreement with M&T Bank during 2023. The line of credit is guaranteed by ECI. The borrowing capacity under the line is \$25,000,000. As of December 31, 2023, ECD had open borrowings of \$16,615,750, had no open letters of credit on the line, and had available capacity of \$8,384,250. The interest rate on the line of credit is SOFR plus 2.0% with a floor of 3.25%. Total interest expense related to this working capital line of credit was \$822,392 for the year ended December 31, 2023. The line of credit agreement expires in November 2026.

In May 2021, ECD entered into an acquisition line of credit agreement with ECI. The borrowing capacity of the acquisition line was originally \$20,000,000 but was amended to \$10,000,000 in December 2021. The line can be used to fund acquisitions of land and Properties. As of December 31, 2023, ECD had open borrowings of \$1,050,000 on the line, leaving \$8,950,000 available. As of December 31, 2022, there were no open borrowings on the line, leaving \$10,000,000 available. The



**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Notes to Consolidated Financial Statements  
December 31, 2023 and 2022**

interest rate on this line of credit is SOFR plus 3.9%. Total interest expense related to this acquisition line of credit was \$115,141 for the year ended December 31, 2023. No interest expense was incurred in 2022.

To finance predevelopment spending and acquisitions, we entered into an unsecured revolving line of credit agreement with Baltimore Community Foundation during 2022. The borrowing capacity of the predevelopment line was \$500,000 as of December 31, 2022, and then in 2023 the capacity was expanded to \$1,000,000. As of December 31, 2023 and 2022, the outstanding principal balance was \$1,000,000 and \$500,000, respectively, and no capacity was available on the line. The interest rate on the revolving line is 2.5% per annum. This line of credit expires in 2027.

To finance predevelopment spending and acquisitions, we entered into an unsecured revolving loan with University of Maryland Medical System Corporation during 2023. The borrowing capacity of the predevelopment line was \$1,000,000 as of December 31, 2023. As of December 31, 2023 outstanding principal balance was \$1,000,000, and no capacity was available on the line. The interest rate on the revolving line is 2.0% per annum. This line of credit expires in 2028.

**Note 17 - Repayable grants and forgivable notes payable, net**

Repayable grants and forgivable notes payable as of December 31 consisted of the following:

Description of payable	2023	2022
Advances received through the Federal Home Loan Bank ("FHLB") Affordable Housing Program with various bank partners. Balances are noninterest-bearing and secured by deeds of trust. Forgivable after 15 years of continued compliance with compliance end dates of 2022-2035.	\$ 9,058,769	\$ 8,558,769
Capital advance from HUD under Section 202 of the Housing Act of 1959. Balance is noninterest-bearing and secured by deed of trust. Forgivable after 40 years of continued compliance.	6,518,500	6,518,500
Notes payable made through state and local programs. Some notes are interest only at a rate of 1%, others bear no interest so long as the Project remains compliant. Forgiveness of debt comes after between 15-40 years of compliance at the Project level, and is forgiven either in tranches or altogether. Secured by deeds of trust.	3,360,000	3,000,000
Refundable grants received from state and local governments. No repayment is necessary so long as the Project remains compliant with terms. Grants are noninterest-bearing and secured by deeds of trust.	1,459,000	1,459,000
Total refundable grants and forgivable debt	20,396,269	19,536,269
Less fair market value discounts, net	(13,009,715)	(13,009,715)
Total	<u>\$ 7,386,554</u>	<u>\$ 6,526,554</u>

As part of previous acquisition transactions, fair value adjustments were recorded to many acquired grants and forgivable notes. The fair value adjustment is not being amortized for repayable grants

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Notes to Consolidated Financial Statements  
December 31, 2023 and 2022**

and forgivable notes payable and will be netted against the respective forgiveness income or grant income when the compliance period is ended.

Based on ECD's history of compliance with Property requirements, no future payments are expected relating to these grants and notes payable.

**Note 18 - Mortgages and notes payable, net**

Mortgages and notes payable as of December 31, included both secured and unsecured borrowings and consisted of the following:

Description	2023	2022
J.P. Morgan Chase unsecured term note to ECD to fund acquisitions, predevelopment, and general operations. Interest rate 3%. Maturing December 2028. Note guaranteed by ECI.	\$ 10,000,000	\$ 10,000,000
Unsecured note from Partners for Let's Build Accelerator program. Noninterest bearing.	465,000	-
Short-term note taken out to fund acquisition of limited partner interest in a Project. Noninterest bearing and maturing in 2023.	-	150,000
Short-term notes taken out to fund construction activity on specific Developments. These notes are with Enterprise Community Loan Fund, an affiliated entity. Maturity dates through April 2023. Secured by deeds of trust in underlying development property. Payments of interest only, with rates from 4.68-5.55% due monthly.	-	6,383,514
Acquisition financing notes, interest-only until maturity, to be repaid in full through January 2027. These notes are fully secured by deeds of trust in underlying property real estate. Interest rates from 0% to 7.25%.	61,944,028	44,187,445
Permanent loans, generally with principal and interest due monthly, to be repaid in full through June 2057. These notes are fully secured by deeds of trust in underlying property real estate. Interest rates from 0% to 8.25%.	120,367,736	132,882,942
Long-term loans, repayable out of surplus cash, secured by deeds of trust, but subordinate to the Mortgage loans on the Project. Maturity dates through April 2054. Interest rates from 0% to 12%.	39,673,531	31,569,718
Total notes payable	232,450,295	225,173,619
Less fair market value discounts and premiums, net	(4,533,616)	(4,638,109)
Less debt issuance costs, net	(1,085,962)	(969,590)
Total	226,830,717	219,565,920
Less current portion	(3,576,863)	(9,714,949)
Noncurrent portion	\$ 223,253,854	\$ 209,850,971

## Enterprise Community Development, Inc. and its Subsidiaries and Affiliates

### Notes to Consolidated Financial Statements December 31, 2023 and 2022

During 2023, ECD entered into an agreement with Partners to provide \$5,000,000 of funding via an unsecured note towards our Let's Build Accelerator program where we partner with BIPOC developers. As of December 31, 2023, ECD had drawn \$465,000, and had \$4,535,000 available. Funds are invested in various ways into joint ventures and are payable to ECP upon return to ECD.

Included in notes payable were two note agreements with Enterprise Community Loan Fund (ECLF), a sister entity to ECD, with outstanding principal balances of \$4,021,443 and \$7,464,031 at December 31, 2023 and 2022, respectively.

As part of previous acquisition transactions, fair value adjustments were recorded to many acquired notes payable. The fair value adjustments are being amortized over the remaining life of the notes using the effective interest method. Amortization of the fair value discounts (premiums) included in interest expense on the accompanying consolidated statements of activities was \$525,455 and \$(37,755) for the years ended December 31, 2023 and 2022, respectively.

Future minimum principal maturities of mortgages and notes payable are as follows:

2024	\$	3,576,863
2025		52,695,588
2026		16,439,751
2027		17,757,710
2028		12,236,383
Thereafter		<u>129,744,000</u>
Total	\$	<u>232,450,295</u>

#### Note 19 - Derivative Instruments and fair value

Fair value of assets or liabilities measured on a recurring basis is determined based on the price we would receive to sell an asset or pay to transfer a liability in an orderly transaction with a market participant at the measurement date. In the absence of active markets for the identical assets or liabilities, such measurements involve developing assumptions based on market observable data and, in the absence of such data, internal information that is consistent with what market participants would use in a hypothetical transaction that occurs at the measurement date.

Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect our market assumptions. Preference is given to observable inputs. These two types of inputs create the following fair value hierarchy:

Level 1 – Quoted prices for identical instruments in active markets.

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations whose inputs are observable or whose significant value drivers are observable.

Level 3 – Significant inputs to the valuation model are unobservable.

## Enterprise Community Development, Inc. and its Subsidiaries and Affiliates

### Notes to Consolidated Financial Statements December 31, 2023 and 2022

The following table presents the fair value of assets and liabilities measured on a recurring basis at December 31 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Net balance</u>
Liabilities:				
Interest rate swaps	\$ -	\$ 68,080	\$ -	\$ 68,080
Total	<u>\$ -</u>	<u>\$ 68,080</u>	<u>\$ -</u>	<u>\$ 68,080</u>

The following table presents the fair value of assets and liabilities measured on a recurring basis at December 31 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Net balance</u>
Liabilities:				
Interest rate swaps	\$ -	\$ 127,548	\$ -	\$ 127,548
Total	<u>\$ -</u>	<u>\$ 127,548</u>	<u>\$ -</u>	<u>\$ 127,548</u>

No other assets or liabilities are measured at fair value as of December 31, 2023 and 2022.

On a recurring basis, the Organization measures its interest rate swaps at estimated fair value. In determining the fair value of the interest rate swap derivatives, the present value of expected cash flows is used based on a market observable interest rate yield curve commensurate with the term of the instruments.

#### Note 20 - Benefit plans

##### Qualified defined contribution plan

Partners sponsors a qualified defined contribution plan available to substantially all our employees. This plan allows employees to make pre-tax contributions pursuant to Section 401(k) of the Internal Revenue Code and provides for employer matching contributions for eligible employees in accordance with the provisions of this plan. We match eligible participants' contributions, as defined, after one year of employment, based on a formula set forth in the plan. Participants are immediately vested in their contributions, and our matching contributions are vested over a three-year period. After three years of service, all future matching contributions are automatically vested. We made matching contributions to the plan for the years ended December 31, 2023 and 2022 of \$874,474 and \$757,798, respectively, which is included in salaries and employee benefits on the consolidated statements of activities.

The plan also includes a defined contribution provision for a discretionary contribution to be made by the employer. We contribute an amount equal to a percentage, as defined by the plan, of the gross compensation of each employee. These contributions vest after six years. After six years of service, all future contributions are automatically vested. Total expenses under this plan totaled \$843,116 and \$922,570 for the years ended December 31, 2023 and 2022, respectively, which is included in salaries and employee benefits on the consolidated statements of activities.

##### Nonqualified benefit plans

ECD sponsored a nonqualified deferred compensation plan covering certain of our employees. This plan provided for employer annual discretionary contributions. Covered employees were previously able to make pre-tax contributions of up to \$25,000 annually. Under this plan, contributions made prior to 2011 are not paid to the covered employees until their separation from ECD. Beginning in

## **Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

### **Notes to Consolidated Financial Statements December 31, 2023 and 2022**

2011, employer contributions now vest after three years and upon vesting, the employer contributions are paid to the covered employees. Such payments from plan assets to covered employees began in 2014. Additionally, employees are vested and paid immediately if they are at least 55 years old and have five years or more of service to ECD. Effective January 1, 2021, ECI terminated this plan, and contributions are no longer allowable, accordingly no expense was recorded for the years ended December 31, 2023 and 2022.

Compensation deferrals and employer contributions are invested on behalf of the participants in various investment options by ECI. Obligations to the plan participants at December 31, 2023 and 2022 totaled \$782,025 and \$836,511, respectively, all of which was fully vested, and is included in accounts payable and accrued expenses in the consolidated statements of financial position.

#### **Note 21 - Related party transactions**

##### **Services provided to unconsolidated partnerships**

We provide development, construction management, property management, asset management, and resident services to Properties where ECD or one of its affiliates has an equity interest or for which certain company officers, including our President, serve as officers of the Properties. In some instances, ECI or one of its affiliates has an equity or debt interest. Revenue earned from these sources for the years ended December 31, 2023 and 2022 amounted to \$39,240,002 and \$32,175,979, respectively. Total amounts due from these affiliates as of December 31, 2023 and 2022 was \$37,751,817 and \$24,232,295, respectively, which is included in accounts and other receivables and developer fees and notes receivable in the consolidated statements of financial position.

##### **Services purchased from our Parent**

Under a formal shared services agreement, we use the services of certain officers and administrative personnel of ECI. The cost of services provided to us during the years ended December 31, 2023 and 2022 was \$3,984,389 and \$2,448,942, respectively.

##### **Grants from our parent and affiliate**

During 2023 and 2022, Partners made grants to us in the amount of \$6,159,497 and \$1,648,446, respectively. These amounts are included in contributions and grants revenue on the consolidated statements of activities. As of December 31, 2023 and 2022, grants from Partners of \$240,500 and \$875,000, respectively, were included in contributions receivable in the consolidated statements of financial position.

##### **Joint venture investment**

During the year ended December 31, 2022, we formed ECD Solar DC Phase 2, LLC, which is a partnership where ECD holds the general partner interest and ECI directly holds the limited partnership interest. ECI invested \$784,940 and \$984,083 during the years ended December 31, 2023 and 2022, respectively, which is included in contributions from non-controlling interest holders. ECI held an investment balance of \$1,769,023 and \$984,083 as of December 31, 2023 and 2022, respectively, which is included in non-controlling interest net assets.

## Enterprise Community Development, Inc. and its Subsidiaries and Affiliates

### Notes to Consolidated Financial Statements December 31, 2023 and 2022

#### Note 22 - Guarantee obligations and letters of credit

##### **Construction completion and development deficit guarantees**

ECD or one of our wholly-owned subsidiaries that serve as the general partners of various real estate Developments, are responsible under construction completion guarantees for all excess development costs, as defined, during the period prior to final closing. ECD, the developer, will provide funds to the various real estate Developments necessary to fund any development deficits. To the extent permitted under loan agreements and regulatory agreement, any such advances will be reimbursed at or prior to the construction completion from designated proceeds available after payment of all development costs. Any development advance not reimbursed through the construction completion shall not be reimbursable and would be an expense of ECD.

As of December 31, 2023, we had ten Developments under construction for which we are guaranteeing construction completion and any development deficits. The total projected construction contract costs of these Developments on December 31, 2023, was \$261,656,932, of which \$75,529,746 was completed as of December 31, 2023.

##### **Operating deficit guarantees**

ECD or one of our wholly-owned subsidiaries that serve as the general partners of various real estate Properties are responsible under operating deficit guarantees. These guarantees require the guaranteeing entity to loan cash into the related Properties to cover any operating deficits. Such guarantees generally begin at the closing date, completion of construction, or first mortgage loan conversion, and end either upon achieving certain benchmarks or upon a set time after commencement. At December 31, 2023, the maximum liability under ECD's operating deficit guarantees was \$23,390,040.

##### **Tax credit guarantees**

ECD or one of our wholly-owned subsidiaries that serve as the general partners of various real estate Properties are responsible under tax credit guaranties. The general partners or managing member's guarantees to the investor limited partners or investor members the receipt of the full amount of the Forecasted Tax Credit, pursuant to certain requirements outlined in the agreement.

##### **Mortgage and construction loan guarantees**

ECD provides guarantees to certain lenders who provide financing for the acquisition and construction of our real estate Developments. Under these guarantees, ECD provides repayment guarantees for the associated loans. These guarantees are generally in effect until the maturity of the loan, or in the case of construction loans, the conversion to permanent financing. As of December 31, 2023, ECD had provided guarantees on eleven loans, of which \$94,696,032 was outstanding at year end.

#### Note 23 - Commitments and contingencies

##### **Unfunded loan commitments**

In connection with development activities, ECD entered into agreements with various Developments to fund sponsor notes. As of December 31, 2023 there were open commitments for \$15,025,871 in sponsor loans which were unfunded. Of these unfunded loan commitments, \$7,125,645 are expected to be fulfilled through cash from tax credit transfers.

##### **Commitments to transfer tax credits**

In connection with the development of several Properties, ECD entered into agreements with third parties to transfer tax credits not yet earned. As of December 31, 2023, ECD had agreements in place to transfer an expected value of \$15,934,900 of future tax credits.

## **Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

### **Notes to Consolidated Financial Statements December 31, 2023 and 2022**

#### **Development contingency**

In performing development services, our development fee revenue is indirectly and/or directly based on incurred Development costs, realizing sufficient Development funding and Development profits and/or cost savings. These costs, funding, profits and/or cost savings are subject to audits by an Independent Certified Public Accountant reporting to the owners, lenders and/or stakeholders of the Development. Accordingly, the ultimate realization of revenue recognized is contingent upon the outcome of such audits. In the opinion of management, adequate provisions have been made in the accompanying consolidated financial statements for material adjustments, if any, which may result from the audits of the Developments.

#### **Environmental contingencies**

ECD, or one of our wholly-owned subsidiaries that serve as the general partners of the various real estate Developments, frequently enters into agreements connected with the financing of the Developments to indemnify the lenders or investors against any environmental contingencies that may arise relating to the construction or operations of the Developments. Management is not aware of any pending environmental costs on our Developments that fall under these indemnities, and accordingly, no loss contingencies are required to be recorded in the accompanying consolidated financial statements.

#### **Litigation**

In the ordinary course of business, ECD and its affiliated entities are involved in numerous lawsuits, claims and assessments. In the opinion of management, there is no pending legal liability and accordingly no loss contingencies are required to be recorded in the accompanying consolidated financial statements except for a matter relating to a Property, Mayfair Mansions Limited Partnership, in which ECD is the general partner. On March 27, 2024, the Property executed an Assurance of Voluntary Compliance with the Office of Attorney General for the District of Columbia, which resolved issues arising from an investigation into certain asserted violations at the Property. The matter was settled for \$1,040,000, which was accrued in our 2023 results.

### **Note 24 - Concentrations**

#### **Concentration of credit risk**

Cash and cash equivalent balances are held primarily in checking accounts, and money market funds with carefully selected financial institutions and accordingly, management does not believe that there is exposure due to significant credit risk with respect to cash and cash equivalents. While at times, certain deposits may exceed the federal insurance limits, the Organization has not experienced any losses with respect to our deposit balances in excess of government provided insurance.

#### **Concentration in real estate**

The Organization's principal assets are the investments in property and equipment held by the Properties. The Properties' operations are concentrated in the multifamily real estate market which is heavily regulated. These operating activities are subject to the administrative directives, rules and regulations of federal and state agencies. Such administrative directives, rules and regulations are subject to change by an act of Congress, state governments or an administrative change mandated by federal or state agencies. Such changes may occur with little notice or inadequate funding to pay for the related cost, including the additional administrative burden, to comply with a change. Additionally, our business is heavily dependent on the market for the development and construction of low-income housing in the Mid-Atlantic region, with a focus on metropolitan Washington, D.C., Maryland, and Virginia regions. A change in economic conditions or capital markets, such as an

## Enterprise Community Development, Inc. and its Subsidiaries and Affiliates

### Notes to Consolidated Financial Statements December 31, 2023 and 2022

increase in interest rates or a decline in the economic condition of the region, could adversely affect our operating results.

#### Note 25 - Leases

The Organization leases office spaces under operating leases expiring in various years through 2027. The Organization has the option to renew certain office spaces at the end of the lease terms. The exercise of lease renewal is generally at the Organization's sole discretion.

In addition to our office space leases, CHI entered into an operating lease agreement for commercial space with Jackson Ward Multifamily, LLC, a Property of which CHI also controls the general partner. The lease is for a 15-year term and expires July 27, 2035.

The Organization evaluates renewal and termination options at the lease commencement date to determine if the Organization is reasonably certain to exercise the option based on economic factors. The weighted average remaining lease term for the Organization's operating leases as of December 2023 was 6.6 years.

Lease expense is recognized for the leases on a straight-line basis over the lease term with variable lease payments recognized in the period those payments are incurred. The components of operating leases are recognized in Facility and office operations in the Organization's consolidated statements of activities. The Organization's operating lease costs for the years ended December 31, 2023 and 2022 was \$927,640 and \$934,118, respectively, of which \$129,605 related to the related party lease with Jackson Ward Multifamily, LLC in each year.

The discount rate implicit within each lease is often not determinable. ECD has made the practical expedient election to use the risk-free rate when the implicit rate is not determinable. The weighted average discount rate used to measure the Organization's operating lease liabilities at December 31, 2023 was 1.37%.

Future maturities of the Organization's lease liabilities as of December 31, 2023 are as follows:

2024	\$	906,793
2025		724,498
2026		454,164
2027		201,788
2028		130,161
Thereafter		959,419
Total lease payments		3,376,823
Less imputed interest		(129,637)
	\$	<u>3,247,186</u>



**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Notes to Consolidated Financial Statements  
December 31, 2023 and 2022**

**Note 26 - Net assets with donor restrictions**

ECD's net assets with donor restrictions were restricted for the following purposes at December 31:

	<u>2023</u>	<u>2022</u>
Construction of affordable housing	\$ 2,753,195	\$ 2,661,435
Resident services	950,622	1,784,554
	<u>3,703,817</u>	<u>4,445,989</u>
Total net assets with donor restrictions	<u>\$ 3,703,817</u>	<u>\$ 4,445,989</u>

**Note 27 - Subsequent events**

Events that occur after the consolidated statement of financial position date but before the consolidated financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the consolidated statement of financial position date are recognized in the accompanying consolidated financial statements. Subsequent events which provide evidence about conditions that existed after the consolidated statement of financial position date require disclosure in the accompanying notes. Management evaluated the activity of ECD through May 22, 2024 (the date the consolidated financial statements were available to be issued) and concluded that no subsequent events have occurred that would require recognition or disclosure in the consolidated financial statements.

## **Supplementary Information**

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Supplementary Information**

**Equity Method Investments  
December 31, 2023 and 2022**

Investee	2023	2022
ABINGDON II LLLP	0.010%	0.010%
ALABAMA APARTMENTS OWNER LLC	0.005%	0.000%
ALLENDALE APARTMENTS LIMITED PARTNERSHIP	0.005%	0.005%
BAKER SCHOOL LLC	0.010%	0.010%
BETHLEHEM VILLAGE LIMITED PARTNERSHIP	0.010%	0.010%
BLADENSBURG COMMONS LLLP	0.010%	0.010%
BLADENSBURG LLLP	0.010%	0.010%
BUCKMAN ROAD DEVELOPMENT LLC	0.010%	0.010%
CAMBRIDGE COMMONS LLLP	0.010%	0.010%
CAPTAINS CIRCLE LLC	0.010%	0.010%
CHERRYDALE LIMITED PARTNERSHIP	0.010%	0.010%
CLIFTON TERRACE LP	0.005%	0.005%
COLLEGE PARKWAY LLLP	0.010%	0.010%
COLONIAL LLLP	0.010%	0.010%
COVE POINT APARTMENTS II LIMITED PARTNERSHIP	100.000%	0.010%
COVE POINT APARTMENTS LIMITED PARTNERSHIP	100.000%	0.010%
CPDC SOLAR LLC	1.000%	1.000%
DOVE LANDING LLC	13.500%	13.500%
EASTON LIMITED PARTNERSHIP	0.010%	0.010%
ECD EDGEWOOD COMMONS 5 LIMITED PARTNERSHIP*	0.008%	0.000%
ECD WESTCHESTER APARTMENTS, LLC*	10.009%	0.000%
EDGEWOOD 611/GARDENS LLC*	0.008%	0.000%
EDGEWOOD TERRACE ONE LLC	0.010%	0.010%
EDNOR APARTMENTS II LIMITED PARTNERSHIP	0.005%	0.005%
EDNOR APARTMENTS LIMITED PARTNERSHIP	0.005%	0.005%
EHC WESTMINSTER LHA LIMITED PARTNERSHIP	0.010%	0.010%
ELLCOTT LLLP	0.010%	0.010%
ENTERPRISE COMMUNITY HOMES HOUSING, LLC	15.000%	15.000%
ENTERPRISE HOMES PRESERVATION FUND, LLC	29.636%	29.636%
ESSEX HOUSE LLC	0.010%	0.010%
EVERGREEN SENIOR APARTMENTS LIMITED PARTNERSHIP	0.010%	0.010%
FIRST CHESTERTOWN ASSOCIATES LIMITED PARTNERSHIP	0.020%	0.020%
FORT STEVENS PLACE LLC	0.010%	0.010%
GREENS AT ENGLISH CONSUL LIMITED PARTNERSHIP	0.010%	0.010%
GREENS AT HAMMONDS LANE LIMITED PARTNERSHIP	0.010%	0.010%
GREENS AT IRVINGTON MEWS LIMITED PARTNERSHIP	0.010%	0.010%
GREENS AT LIBERTY ROAD LIMITED PARTNERSHIP	0.010%	0.010%
GREENS AT LOGAN FIELD LIMITED PARTNERSHIP	0.010%	0.010%
HARPER HOUSE LIMITED PARTNERSHIP	0.010%	0.010%
HERITAGE CROSSING II LIMITED PARTNERSHIP	0.005%	0.005%
HIGHLAND LLLP	0.010%	0.010%
HIGHLAND PARK SENIOR HOUSING LLC	0.010%	0.010%
HOLLINS HOUSE LLC	0.010%	0.010%
HOLLINS STATION, LIMITED PARTNERSHIP	0.005%	0.005%

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Supplementary Information**

**Equity Method Investments  
December 31, 2023 and 2022**

Investee	2023	2022
HOWARD MANOR LLC	0.010%	0.010%
JACKSON WARD MULTIFAMILY LLC	0.010%	0.010%
JACKSON WARD SENIOR LLC	0.010%	0.010%
LAUREL II LLLP	0.010%	0.010%
LOWER SALFORD LIMITED PARTNERSHIP	0.010%	0.010%
MAGNOLIA GARDENS LIMITED PARTNERSHIP*	0.010%	0.000%
MAYFAIR MANSIONS LIMITED PARTNERSHIP	0.010%	0.010%
METRO HEIGHTS LIMITED PARTNERSHIP	0.010%	0.010%
MULBERRY AT PARK LIMITED PARTNERSHIP	0.010%	0.010%
NAAMAN'S CREEK LIMITED PARTNERSHIP	0.010%	0.010%
NEHEMIAH VENTURES LLC	0.010%	0.010%
NEW LAKE ANNE HOUSE LP	0.010%	0.010%
PARK MONTGOMERY RF LP*	0.010%	0.000%
PARK MONTGOMERY WEST LP*	0.010%	0.000%
PARK VIEW 2018 PORTFOLIO, LP	0.010%	0.010%
PARK VIEW 2021 PORTFOLIO, LP	0.010%	0.010%
PARK VIEW AT BEL AIR II LLLP	0.010%	0.010%
PARKSIDE TERRACE DEVELOPMENT LLC	0.010%	0.010%
PATAPSCO PLACE, LLC	10.000%	10.000%
RANDLE HILL SM LLC	0.010%	0.010%
RED RUN STATION LIMITED PARTNERSHIP	0.005%	0.005%
RF COLDSRING LIMITED PARTNERSHIP	0.010%	0.010%
RF HICKORY RIDGE LIMITED PARTNERSHIP	0.010%	0.010%
RIVERWOODS AT NORTH EAST LIMITED PARTNERSHIP	0.005%	0.005%
ROLLING ROAD SENIOR APARTMENTS, LP	0.010%	0.010%
ROSLYN RISE FOUR, LLC	0.010%	0.010%
ROSLYN RISE NINE, LLC	0.010%	0.010%
SCOTLAND GP, LLC	0.008%	0.008%
SIERRA WOODS LIMITED PARTNERSHIP	0.008%	0.008%
SOMERSET COMMONS LLLP	0.010%	0.010%
SOMERSET RESERVE LLLP	0.010%	0.010%
SOMERSET RESERVE TWO LIMITED PARTNERSHIP	0.010%	0.010%
STEVENS FOREST LIMITED PARTNERSHIP	0.008%	0.008%
SUBURBIA FAIRFAX DEVELOPMENT LLC	0.010%	0.010%
TANEY VILLAGE, LIMITED PARTNERSHIP	0.010%	0.010%
TYLER ROAD LIMITED PARTNERSHIP	0.010%	0.010%
WEST MANCHESTER LIMITED PARTNERSHIP	0.010%	0.010%
WOODBIDGE COMMONS LLLP	0.010%	0.010%
WOODMERE TRACE LLC	0.000%	5.000%

\*Entity was formed during 2023

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Supplementary Information**

**Consolidating Statement of Financial Position  
December 31, 2023**

Assets

	<u>ECD</u>	<u>Residential</u>	<u>EHC</u>	<u>CPDC</u>	<u>CHI</u>	<u>GP Entities</u>	<u>Elimination Adjustments</u>	<u>Operations Exclusive of Real Estate Entities</u>	<u>Real Estate Entities</u>	<u>Elimination Adjustments</u>	<u>Consolidated</u>
<b>Assets</b>											
<b>Current assets</b>											
Cash and cash equivalents	\$ 12,155,358	\$ 802,220	\$ -	\$ 545,985	\$ 511,286	\$ 336,352	\$ -	\$ 14,351,201	\$ 5,131,938	\$ -	\$ 19,483,139
Restricted cash and cash equivalents	3,463,317	-	-	5,688	-	-	-	3,469,005	1,167,153	-	4,636,158
Contributions receivable, net, current portion	83,333	-	-	-	-	-	-	83,333	-	-	83,333
Accounts and other receivables, net of allowance for bad debts of \$4,816,376	5,799,592	9,722,687	-	286,909	332,980	580,348	-	16,722,516	2,487,314	(4,904,975)	14,304,855
Developer fees and notes receivable, current portion	9,926,381	-	-	-	-	-	-	9,926,381	-	(178,693)	9,747,688
Capitalized predevelopment costs, current portion	5,297,978	-	-	-	-	-	-	5,297,978	-	-	5,297,978
Notes and interest receivable, current portion	2,564,711	-	-	-	-	-	-	2,564,711	-	-	2,564,711
Prepaid expenses and other assets	922,608	102,561	-	-	30,700	30,781	-	1,086,650	2,056,295	-	3,142,945
<b>Total current assets</b>	<b>40,213,278</b>	<b>10,627,468</b>	<b>-</b>	<b>838,582</b>	<b>874,966</b>	<b>947,481</b>	<b>-</b>	<b>53,501,775</b>	<b>10,842,700</b>	<b>(5,083,668)</b>	<b>59,260,807</b>
<b>Noncurrent assets</b>											
Restricted property deposits and funded reserves	-	-	-	-	-	-	-	-	10,370,306	-	10,370,306
Contributions receivable, net	157,167	-	-	-	-	-	-	157,167	-	-	157,167
Notes and interest receivable, net	12,989,374	-	3,214,912	6,286,144	25,062,191	18,011,691	(16,680,961)	48,883,351	2,142,759	(4,113,738)	46,912,372
Developer fees and notes receivable, net	10,236,394	-	-	-	7,708,839	-	(1,685,088)	16,260,145	-	(104,144)	16,156,001
Capitalized predevelopment costs, net	5,696,844	-	-	-	-	-	-	5,696,844	-	-	5,696,844
Investments in unconsolidated partnerships	15,663,660	-	-	-	-	9,881,337	-	25,544,997	-	-	25,544,997
Investments in consolidated subsidiaries and controlled affiliates	75,800,923	-	-	67,483,569	6,718,851	3,754,225	(161,217,066)	(7,459,498)	-	7,459,498	-
Right of use lease assets, net	970,245	-	-	-	2,086,746	-	-	3,056,991	-	-	3,056,991
Property and equipment, net	2,392,726	5,000	-	-	56,467	-	-	2,454,193	210,453,931	(668,693)	212,239,431
Deferred tax assets, net	-	-	-	-	-	141,815	-	141,815	-	-	141,815
Intangible assets, net	3,732,136	-	-	945,926	-	-	-	4,678,062	7,333,685	-	12,011,747
<b>Total noncurrent assets</b>	<b>127,639,469</b>	<b>5,000</b>	<b>3,214,912</b>	<b>74,715,639</b>	<b>41,633,094</b>	<b>31,789,068</b>	<b>(179,583,115)</b>	<b>99,414,067</b>	<b>230,300,681</b>	<b>2,572,923</b>	<b>332,287,671</b>
<b>Total assets</b>	<b>\$ 167,852,747</b>	<b>\$ 10,632,468</b>	<b>\$ 3,214,912</b>	<b>\$ 75,554,221</b>	<b>\$ 42,508,060</b>	<b>\$ 32,736,549</b>	<b>\$ (179,583,115)</b>	<b>\$ 152,915,842</b>	<b>\$ 241,143,381</b>	<b>\$ (2,510,745)</b>	<b>\$ 391,548,478</b>

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Supplementary Information**

**Consolidating Statement of Financial Position  
December 31, 2023**

Liabilities and Net Assets

	<u>ECD</u>	<u>Residential</u>	<u>EHCC</u>	<u>CPDC</u>	<u>CHI</u>	<u>GP Entities</u>	<u>Elimination Adjustments</u>	<u>Operations Exclusive of Real Estate Entities</u>	<u>Real Estate Entities</u>	<u>Elimination Adjustments</u>	<u>Consolidated</u>
<b>Liabilities</b>											
<b>Current liabilities</b>											
Accounts payable and accrued expenses	\$ 5,182,721	\$ 2,495,058	\$ -	\$ 10,554	\$ 70	\$ 371,239	\$ -	\$ 8,059,642	\$ 9,614,566	\$ (4,904,332)	\$ 12,769,876
Accrued interest, current portion	460,458	-	-	806,555	1,670,119	-	(2,445,461)	491,671	2,557,779	-	3,049,450
Tenant security deposits	-	-	-	5,687	-	-	-	5,687	1,111,284	-	1,116,971
Working capital line of credit borrowings	16,615,750	-	-	-	-	-	-	16,615,750	-	-	16,615,750
Predevelopment and acquisition line of credit borrowings	3,050,000	-	-	-	-	-	-	3,050,000	-	-	3,050,000
Operating lease liabilities, current portion	328,161	-	-	-	578,632	-	-	906,793	-	-	906,793
Mortgages and notes payable, current portion	-	-	-	-	-	-	-	-	3,576,863	-	3,576,863
Intercompany balance	33,093,140	22,712,530	(11,113,738)	(5,527,482)	(43,654,980)	4,434,866	-	(55,664)	55,664	-	-
Deferred revenue	108,097	-	-	-	-	-	-	108,097	812,351	(643)	919,805
<b>Total current liabilities</b>	<b>58,838,327</b>	<b>25,207,588</b>	<b>(11,113,738)</b>	<b>(4,704,686)</b>	<b>(41,406,159)</b>	<b>4,806,105</b>	<b>(2,445,461)</b>	<b>29,181,976</b>	<b>17,728,507</b>	<b>(4,904,975)</b>	<b>42,005,508</b>
<b>Noncurrent liabilities</b>											
Accounts payable and accrued expenses	782,025	-	-	-	-	-	-	782,025	-	-	782,025
Credit facility borrowings and advances from Parent	34,840,815	-	-	-	2,600,000	-	-	37,440,815	-	-	37,440,815
Losses in excess of investments in unconsolidated partnerships	501,748	-	-	-	-	64,850	-	566,598	-	-	566,598
Liabilities for guarantees	-	-	-	-	-	1,685,088	(1,685,088)	-	-	-	-
Deferred tax liability, net	-	-	-	-	-	4,965,968	-	4,965,968	-	-	4,965,968
Accrued interest	69,085	-	-	-	-	-	-	69,085	14,207,813	-	14,276,898
Repayable grants and forgivable notes payable, net	4,540,000	-	-	552,800	2,293,754	-	-	7,386,554	-	-	7,386,554
Operating lease liabilities, net	739,391	-	-	-	1,601,002	-	-	2,340,393	-	-	2,340,393
Mortgages and notes payable, net	11,149,898	-	-	4,616,500	9,869,000	-	(14,235,500)	11,399,898	216,250,531	(4,396,575)	223,253,854
Derivative liability	-	-	-	-	-	-	-	-	68,080	-	68,080
<b>Total noncurrent liabilities</b>	<b>52,622,962</b>	<b>-</b>	<b>-</b>	<b>5,169,300</b>	<b>16,363,756</b>	<b>6,715,906</b>	<b>(15,920,588)</b>	<b>64,951,336</b>	<b>230,526,424</b>	<b>(4,396,575)</b>	<b>291,081,185</b>
<b>Total liabilities</b>	<b>111,461,289</b>	<b>25,207,588</b>	<b>(11,113,738)</b>	<b>464,614</b>	<b>(25,042,403)</b>	<b>11,522,011</b>	<b>(18,366,049)</b>	<b>94,133,312</b>	<b>248,254,931</b>	<b>(9,301,550)</b>	<b>333,086,693</b>
<b>Net assets</b>											
Net assets without donor restrictions	52,687,641	(14,575,120)	14,328,650	75,089,607	67,550,463	18,823,466	(161,217,066)	52,687,641	(7,459,498)	6,790,805	52,018,948
Net assets without donor restrictions - noncontrolling interest	-	-	-	-	-	2,391,072	-	2,391,072	347,948	-	2,739,020
Net assets with donor restrictions	3,703,817	-	-	-	-	-	-	3,703,817	-	-	3,703,817
<b>Total net assets</b>	<b>56,391,458</b>	<b>(14,575,120)</b>	<b>14,328,650</b>	<b>75,089,607</b>	<b>67,550,463</b>	<b>21,214,538</b>	<b>(161,217,066)</b>	<b>58,782,530</b>	<b>(7,111,550)</b>	<b>6,790,805</b>	<b>58,461,785</b>
<b>Total liabilities and net assets</b>	<b>\$ 167,852,747</b>	<b>\$ 10,632,468</b>	<b>\$ 3,214,912</b>	<b>\$ 75,554,221</b>	<b>\$ 42,508,060</b>	<b>\$ 32,736,549</b>	<b>\$ (179,583,115)</b>	<b>\$ 152,915,842</b>	<b>\$ 241,143,381</b>	<b>\$ (2,510,745)</b>	<b>\$ 391,548,478</b>

See Independent Auditor's Report.

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Supplementary Information**

**Consolidating Statement of Financial Position  
December 31, 2022**

Assets

	ECD	Residential	EHCC	CPDC	CHI	GP Entities	Elimination Adjustments	Operations Exclusive of Real Estate Entities	Real Estate Entities	Elimination Adjustments	Consolidated
<b>Assets</b>											
<b>Current assets</b>											
Cash and cash equivalents	\$ 3,170,818	\$ 3,444,958	\$ 1,588,237	\$ 1,637,096	\$ 2,137,096	\$ 132,120	\$ -	\$ 12,110,325	\$ 4,497,461	\$ -	\$ 16,607,786
Restricted cash and cash equivalents	2,430,071	-	-	146,604	-	-	-	2,576,675	2,276,789	-	4,853,464
Contributions receivable, net, current portion	1,875,710	-	-	-	-	-	-	1,875,710	-	-	1,875,710
Accounts and other receivables, net of allowance for bad debts of bad debts of \$4,400,054	2,476,950	4,387,450	-	326,784	350,600	576,390	-	8,118,174	1,508,100	(1,930,156)	7,696,118
Developer fees and notes receivable, current portion	5,005,610	-	-	-	1,507,828	-	-	6,513,438	-	-	6,513,438
Capitalized predevelopment costs, current portion	7,296,694	-	-	-	1,982,878	-	-	9,279,572	-	-	9,279,572
Notes and interest receivable, current portion	11,145,737	-	406,815	6,478,574	-	-	-	18,031,126	-	(10,075,867)	7,955,259
Prepaid expenses and other assets	42,535	83,306	-	-	30,700	30,781	-	187,322	1,430,677	-	1,617,999
<b>Total current assets</b>	<b>33,444,125</b>	<b>7,915,714</b>	<b>1,995,052</b>	<b>8,589,058</b>	<b>6,009,102</b>	<b>739,291</b>	<b>-</b>	<b>58,692,342</b>	<b>9,713,027</b>	<b>(12,006,023)</b>	<b>56,399,346</b>
<b>Noncurrent assets</b>											
Restricted property deposits and funded reserves	-	-	-	-	-	-	-	-	11,267,436	-	11,267,436
Notes and interest receivable, net	7,410,330	-	2,808,097	6,169,760	24,814,326	19,301,223	(17,587,707)	42,916,029	-	(2,299,585)	40,616,444
Developer fees and notes receivable, net	4,854,056	-	-	-	8,208,996	-	(1,568,514)	11,494,538	-	(138,846)	11,355,692
Capitalized predevelopment costs, net	3,554,433	-	-	-	-	-	-	3,554,433	-	-	3,554,433
Investments in unconsolidated partnerships	15,135,215	-	-	-	-	8,943,786	-	24,079,001	-	-	24,079,001
Investments in consolidated subsidiaries and controlled affiliates	73,926,604	-	-	63,834,721	1,194,311	6,707,995	(150,091,309)	(4,427,678)	-	4,427,678	-
Right of use lease assets, net	1,260,245	-	-	-	2,683,465	-	-	3,943,710	-	-	3,943,710
Property and equipment, net	2,582,480	-	-	-	147,065	-	-	2,729,545	207,341,477	(415,000)	209,656,022
Deferred tax assets, net	-	-	-	-	-	70,241	-	70,241	-	-	70,241
Intangible assets, net	3,776,854	-	-	2,049,689	-	-	-	5,826,543	10,829,735	-	16,656,278
<b>Total noncurrent assets</b>	<b>112,500,217</b>	<b>-</b>	<b>2,808,097</b>	<b>72,054,170</b>	<b>37,048,163</b>	<b>35,023,245</b>	<b>(169,247,530)</b>	<b>90,186,362</b>	<b>229,438,648</b>	<b>1,574,247</b>	<b>321,199,257</b>
<b>Total assets</b>	<b>\$ 145,944,342</b>	<b>\$ 7,915,714</b>	<b>\$ 4,803,149</b>	<b>\$ 80,643,228</b>	<b>\$ 43,057,265</b>	<b>\$ 35,762,536</b>	<b>\$ (169,247,530)</b>	<b>\$ 148,878,704</b>	<b>\$ 239,151,675</b>	<b>\$ (10,431,776)</b>	<b>\$ 377,598,603</b>

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Supplementary Information**

**Consolidating Statement of Financial Position  
December 31, 2022**

Liabilities and Net Assets

	ECD	Residential	EHCC	CPDC	CHI	GP Entities	Elimination Adjustments	Operations Exclusive of Real Estate Entities	Real Estate Entities	Elimination Adjustments	Consolidated
<b>Liabilities</b>											
<b>Current liabilities</b>											
Accounts payable and accrued expenses	\$ 3,195,375	\$ 3,036,832	\$ -	\$ 9,070	\$ 2,905	\$ 422,153	\$ -	\$ 6,666,335	\$ 6,707,792	\$ (1,930,156)	\$ 11,443,971
Accrued interest, current portion	42,909	-	-	707,442	1,323,443	-	(1,976,274)	97,520	1,175,387	(185,999)	1,086,908
Tenant security deposits	-	-	-	5,687	-	-	-	5,687	1,160,893	-	1,166,580
Working capital line of credit borrowings - Parent	17,359,262	-	-	-	-	-	-	17,359,262	-	-	17,359,262
Predevelopment and acquisition line of credit borrowings	500,000	-	-	-	-	-	-	500,000	-	-	500,000
Operating lease liabilities, current portion	306,104	-	-	-	536,002	-	-	842,106	-	-	842,106
Mortgages and notes payable, current portion	150,000	-	-	6,383,514	-	-	-	6,533,514	13,203,018	(10,021,583)	9,714,949
Intercompany balance	18,537,572	15,157,515	(9,058,067)	(3,327,257)	(31,181,276)	9,765,104	-	(106,409)	106,409	-	-
Deferred revenue	-	-	-	-	-	-	-	-	683,124	-	683,124
<b>Total current liabilities</b>	<b>40,091,222</b>	<b>18,194,347</b>	<b>(9,058,067)</b>	<b>3,778,456</b>	<b>(29,318,926)</b>	<b>10,187,257</b>	<b>(1,976,274)</b>	<b>31,898,015</b>	<b>23,036,623</b>	<b>(12,137,738)</b>	<b>42,796,900</b>
<b>Noncurrent liabilities</b>											
Accounts payable and accrued expenses	782,025	-	-	-	-	-	-	782,025	-	-	782,025
Credit facility borrowings and advances from Parent	24,840,815	-	-	-	2,600,000	-	-	27,440,815	-	-	27,440,815
Losses in excess of investments in unconsolidated partnerships	205,380	-	-	-	-	62,785	-	268,165	-	-	268,165
Liabilities for guarantees	-	-	-	-	-	1,568,514	(1,568,514)	-	-	-	-
Deferred tax liability, net	-	-	-	-	-	4,979,564	-	4,979,564	-	-	4,979,564
Accrued interest	69,085	-	-	-	-	-	-	69,085	12,580,826	-	12,649,911
Repayable grants and forgivable notes payable, net	3,680,000	-	-	552,800	2,293,754	-	-	6,526,554	-	-	6,526,554
Operating lease liabilities, net	1,067,553	-	-	-	2,179,633	-	-	3,247,186	-	-	3,247,186
Mortgages and notes payable, net	10,697,887	-	-	4,616,499	9,869,000	1,375,932	(15,611,433)	10,947,885	201,209,802	(2,306,716)	209,850,971
Derivative liability	-	-	-	-	-	-	-	-	127,548	-	127,548
<b>Total noncurrent liabilities</b>	<b>41,342,745</b>	<b>-</b>	<b>-</b>	<b>5,169,299</b>	<b>16,942,387</b>	<b>7,986,795</b>	<b>(17,179,947)</b>	<b>54,261,279</b>	<b>213,918,176</b>	<b>(2,306,716)</b>	<b>265,872,739</b>
<b>Total liabilities</b>	<b>81,433,967</b>	<b>18,194,347</b>	<b>(9,058,067)</b>	<b>8,947,755</b>	<b>(12,376,539)</b>	<b>18,174,052</b>	<b>(19,156,221)</b>	<b>86,159,294</b>	<b>236,954,799</b>	<b>(14,444,454)</b>	<b>308,669,639</b>
<b>Commitments and contingencies</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net assets</b>											
Net assets without donor restrictions	60,205,304	(10,278,633)	13,861,216	71,554,555	55,433,804	16,250,233	(150,091,309)	56,935,170	(68,562)	4,012,678	60,879,286
Net assets without donor restrictions - noncontrolling interest	-	-	-	-	-	1,338,251	-	1,338,251	2,265,438	-	3,603,689
Net assets with donor restrictions	4,305,071	-	-	140,918	-	-	-	4,445,989	-	-	4,445,989
<b>Total net assets</b>	<b>64,510,375</b>	<b>(10,278,633)</b>	<b>13,861,216</b>	<b>71,695,473</b>	<b>55,433,804</b>	<b>17,588,484</b>	<b>(150,091,309)</b>	<b>62,719,410</b>	<b>2,196,876</b>	<b>4,012,678</b>	<b>68,928,964</b>
<b>Total liabilities and net assets</b>	<b>\$ 145,944,342</b>	<b>\$ 7,915,714</b>	<b>\$ 4,803,149</b>	<b>\$ 80,643,228</b>	<b>\$ 43,057,265</b>	<b>\$ 35,762,536</b>	<b>\$ (169,247,530)</b>	<b>\$ 148,878,704</b>	<b>\$ 239,151,675</b>	<b>\$ (10,431,776)</b>	<b>\$ 377,598,603</b>

See Independent Auditor's Report.



**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Supplementary Information**

**Consolidating Statement of Activities  
Year Ended December 31, 2023**

	ECD	Residential	EHCC	CPDC	CHI	GP Entities	Elimination Adjustments	Operations Exclusive of Real Estate Entities	Real Estate Entities	Elimination Adjustments	Consolidated
Changes in net assets without donor restrictions											
Revenue											
Rental income	\$ -	\$ -	\$ -	\$ 173,258	\$ -	\$ -	\$ -	\$ 173,258	\$ 34,966,056	\$ -	\$ 35,139,314
Property management fees and reimbursed costs	-	31,623,748	-	-	-	-	-	31,623,748	-	(6,422,044)	25,201,704
Development and construction management fees	13,101,547	-	-	-	40,000	-	-	13,141,547	-	(178,693)	12,962,854
Contributions and grants	2,898,232	455,785	-	-	-	-	(186,543)	3,167,474	157,585	(289,549)	3,035,510
Interest income	899,795	-	145,217	274,781	1,651,175	538,594	(469,187)	3,040,375	52,558	(468,167)	2,624,766
Contributions in kind	279,623	-	-	426,526	-	-	-	706,149	-	-	706,149
Resident services fees	695,779	206,508	-	-	-	-	-	902,287	-	(235,809)	666,478
Asset management and supervisory fees	839,956	-	-	661,058	640,138	479,878	(1,871,833)	749,197	-	(340,231)	408,966
Recovery of bad debt on notes receivable, net	-	-	325,517	-	-	-	-	325,517	-	-	325,517
Net assets released from restrictions	6,290,021	-	-	34,254	-	-	-	6,324,275	-	-	6,324,275
Other revenue	1,283,408	18,591	-	-	22,500	43,973	-	1,368,472	824,576	-	2,193,048
<b>Total operating revenue</b>	<b>26,288,361</b>	<b>32,304,632</b>	<b>470,734</b>	<b>1,569,877</b>	<b>2,353,813</b>	<b>1,062,445</b>	<b>(2,527,563)</b>	<b>61,522,299</b>	<b>36,000,775</b>	<b>(7,934,493)</b>	<b>89,588,581</b>
Expenses											
Salaries and employee benefits	17,683,939	32,590,828	-	-	-	-	-	50,274,767	5,907,012	(4,768,261)	51,413,518
Facilities and office operations	1,466,151	486,764	-	426,526	39,007	13,029	-	2,431,477	23,751,553	(128,513)	26,054,517
Interest expense	1,977,773	-	-	333,680	346,676	7,048	(469,187)	2,195,990	10,514,099	(468,167)	12,241,922
Depreciation	319,099	-	-	-	90,598	-	-	409,697	6,373,650	-	6,783,347
Other general and administrative expenses	2,514,124	3,302,594	-	-	-	1,960,479	(1,871,833)	5,905,364	411,054	(340,231)	5,976,187
Professional services	2,536,365	196,086	3,300	4,772	4,143	93,886	-	2,838,552	2,858,879	(1,525,270)	4,172,161
Property funding	2,523,290	-	-	-	-	-	-	2,523,290	-	-	2,523,290
Amortization	89,084	-	-	-	-	-	-	89,084	1,718,081	-	1,807,165
Resident services	1,330,604	-	-	-	-	-	-	1,330,604	232,054	(160,809)	1,401,849
Impairment	86,622	-	-	972,775	-	-	-	1,059,397	-	-	1,059,397
Provision for bad debts and loan losses, net	-	-	-	18,330	-	116,574	-	134,904	674,042	-	808,946
Grant expense	441,839	-	-	34,253	-	-	(186,543)	289,549	-	(289,549)	-
Pursuit costs	150,729	-	-	-	-	-	-	150,729	-	-	150,729
<b>Total operating expenses</b>	<b>31,119,619</b>	<b>36,576,272</b>	<b>3,300</b>	<b>1,790,336</b>	<b>480,424</b>	<b>2,191,016</b>	<b>(2,527,563)</b>	<b>69,633,404</b>	<b>52,440,424</b>	<b>(7,680,800)</b>	<b>114,393,028</b>

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Supplementary Information**

**Consolidating Statement of Activities  
Year Ended December 31, 2023**

	ECD	Residential	EHCC	CPDC	CHI	GP Entities	Elimination Adjustments	Operations Exclusive of Real Estate Entities	Real Estate Entities	Elimination Adjustments	Consolidated
Change in net assets with donor restrictions											
Restricted Contributions	5,582,103	-	-	-	-	-	-	5,582,103	-	-	5,582,103
Net assets released from restrictions	(6,290,021)	-	-	(34,254)	-	-	-	(6,324,275)	-	-	(6,324,275)
	<u>(707,918)</u>	<u>-</u>	<u>-</u>	<u>(34,254)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(742,172)</u>	<u>-</u>	<u>-</u>	<u>(742,172)</u>
(Decrease) increase in net assets from operating activities	(5,539,176)	(4,271,640)	467,434	(254,713)	1,873,389	(1,128,571)	-	(8,853,277)	(16,439,649)	(253,693)	(25,546,619)
Equity in net (loss) income from consolidated subsidiaries and controlled affiliates	(11,225,335)	-	-	4,017,895	1,805,225	(3,362,306)	(5,347,713)	(14,112,234)	-	14,112,234	-
Equity in net (loss) income from unconsolidated partnerships	<u>(1,147,365)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,232,155</u>	<u>-</u>	<u>5,084,790</u>	<u>-</u>	<u>-</u>	<u>5,084,790</u>
(Decrease) increase in net assets before income taxes	<u>(17,911,876)</u>	<u>(4,271,640)</u>	<u>467,434</u>	<u>3,763,182</u>	<u>3,678,614</u>	<u>1,741,278</u>	<u>(5,347,713)</u>	<u>(17,880,721)</u>	<u>(16,439,649)</u>	<u>13,858,541</u>	<u>(20,461,829)</u>
Income tax expense	-	-	-	-	-	20,095	-	20,095	-	-	20,095
(Decrease) increase in net assets	(17,911,876)	(4,271,640)	467,434	3,763,182	3,678,614	1,721,183	(5,347,713)	(17,900,816)	(16,439,649)	13,858,541	(20,481,924)
(Increase) decrease in net assets - noncontrolling interest	-	-	-	-	-	(11,060)	-	(11,060)	2,327,415	-	2,316,355
(Decrease) increase in net assets - Enterprise Community Development, Inc.	<u>\$ (17,911,876)</u>	<u>\$ (4,271,640)</u>	<u>\$ 467,434</u>	<u>\$ 3,763,182</u>	<u>\$ 3,678,614</u>	<u>\$ 1,710,123</u>	<u>\$ (5,347,713)</u>	<u>\$ (17,911,876)</u>	<u>\$ (14,112,234)</u>	<u>\$ 13,858,541</u>	<u>\$ (18,165,569)</u>

See Independent Auditor's Report.

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Supplementary Information**

**Consolidating Statement of Activities  
Year Ended December 31, 2022**

	ECD	Residential	EHCC	CPDC	CHI	GP Entities	Elimination Adjustments	Operations Exclusive of Real Estate Entities	Real Estate Entities	Elimination Adjustments	Consolidated
Changes in net assets without donor restrictions											
Revenue											
Rental income	\$ -	\$ -	\$ -	\$ 172,720	\$ -	\$ -	\$ -	\$ 172,720	\$ 29,700,202	\$ -	\$ 29,872,922
Property management fees and reimbursed costs	-	28,506,891	-	-	-	-	-	28,506,891	-	(4,826,349)	23,680,542
Development and construction management fees	6,198,831	-	-	-	1,208,584	-	-	7,407,415	-	(415,000)	6,992,415
Contributions and grants	600,609	1,118,543	-	46,753	-	-	(234,541)	1,531,364	23,330	(23,330)	1,531,364
Interest income	276,388	-	5,930	1,012,577	2,169,677	562,816	(435,197)	3,592,191	11,885	(126,887)	3,477,189
Contributions in kind	240,316	-	-	426,525	-	-	-	666,841	-	-	666,841
Resident services fees	1,131,281	206,508	-	-	-	-	-	1,337,789	-	(452,805)	884,984
Asset management and supervisory fees	1,052,710	-	-	804,495	848,086	461,132	(2,014,770)	1,151,653	-	(533,615)	618,038
Recovery of bad debt on notes receivable, net	-	-	240,879	-	-	-	-	240,879	-	-	240,879
Net assets released from restrictions	2,566,511	-	-	117,801	-	-	-	2,684,312	-	-	2,684,312
Other revenue	93,549	65,437	-	447,773	51,564	603,143	-	1,261,466	675,195	-	1,936,661
<b>Total operating revenue</b>	<b>12,160,195</b>	<b>29,897,379</b>	<b>246,809</b>	<b>3,028,644</b>	<b>4,277,911</b>	<b>1,627,091</b>	<b>(2,684,508)</b>	<b>48,553,521</b>	<b>30,410,612</b>	<b>(6,377,986)</b>	<b>72,586,147</b>
Expenses											
Salaries and employee benefits	13,567,197	30,295,312	-	-	-	-	-	43,862,509	3,883,161	(3,537,233)	44,208,437
Facilities and office operations	1,350,215	480,919	-	431,961	2,099	12,126	-	2,277,320	16,113,770	(136,132)	18,254,958
Interest expense	761,773	-	-	501,085	346,676	141	(469,187)	1,140,488	5,651,869	(126,887)	6,665,470
Depreciation	301,956	-	-	-	127,556	-	-	429,512	4,473,211	-	4,902,723
Other general and administrative expenses	1,764,085	2,921,950	-	(17)	310	2,054,972	(2,014,770)	4,726,530	731,473	(533,615)	4,924,388
Professional services	1,330,466	429,824	130	4,899	3,817	72,022	-	1,841,158	1,814,555	(1,152,984)	2,502,729
Property funding	2,424,319	-	-	-	124,475	-	-	2,548,794	-	-	2,548,794
Amortization	65,880	-	-	-	214,331	-	-	280,211	2,807,102	-	3,087,313
Resident services	666,731	1,025	-	-	-	-	-	667,756	537,310	(452,805)	752,261
Impairment	-	-	-	-	626,710	-	-	626,710	-	-	626,710
Provision for bad debts and loan losses, net	1,500	230,112	-	-	776,653	223,987	-	1,232,252	1,985,278	-	3,217,530
Grant expense	108,317	-	-	149,554	-	-	(234,541)	23,330	-	(23,330)	-
Pursuit costs	137,541	-	-	19,160	-	-	-	156,701	-	-	156,701
<b>Total operating expenses</b>	<b>22,479,980</b>	<b>34,359,142</b>	<b>130</b>	<b>1,106,642</b>	<b>2,222,627</b>	<b>2,363,248</b>	<b>(2,718,498)</b>	<b>59,813,271</b>	<b>37,997,729</b>	<b>(5,962,986)</b>	<b>91,848,014</b>

**Enterprise Community Development, Inc. and its Subsidiaries and Affiliates**

**Supplementary Information**

**Consolidating Statement of Activities  
Year Ended December 31, 2022**

	ECD	Residential	EHCC	CPDC	CHI	GP Entities	Elimination Adjustments	Operations Exclusive of Real Estate Entities	Real Estate Entities	Elimination Adjustments	Consolidated
Change in net assets with donor restrictions											
Restricted Contributions	3,131,347	-	-	-	-	-	-	3,131,347	-	-	3,131,347
Net assets released from restrictions	(2,566,511)	-	-	(117,801)	-	-	-	(2,684,312)	-	-	(2,684,312)
	<u>564,836</u>	<u>-</u>	<u>-</u>	<u>(117,801)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>447,035</u>	<u>-</u>	<u>-</u>	<u>447,035</u>
(Decrease) increase in net assets from operating activities	(9,754,949)	(4,461,763)	246,679	1,804,201	2,055,284	(736,157)	33,990	(10,812,715)	(7,587,117)	(415,000)	(18,814,832)
Equity in net income (loss) from consolidated subsidiaries and controlled affiliates	6,680,292	-	-	14,902,325	13,462,532	(546,003)	(26,597,890)	7,901,256	-	(7,901,256)	-
Equity in net income from unconsolidated partnerships	1,567,480	-	-	-	-	439,250	-	2,006,730	-	-	2,006,730
Gain on disposition of real estate property	-	-	-	-	-	-	-	-	15,724,227	-	15,724,227
(Decrease) Increase in net assets before income taxes	<u>(1,507,177)</u>	<u>(4,461,763)</u>	<u>246,679</u>	<u>16,706,526</u>	<u>15,517,816</u>	<u>(842,910)</u>	<u>(26,563,900)</u>	<u>(904,729)</u>	<u>8,137,110</u>	<u>(8,316,256)</u>	<u>(1,083,875)</u>
Income tax expense	-	-	-	-	-	187,448	-	187,448	-	-	187,448
(Decrease) increase in net assets	<u>(1,507,177)</u>	<u>(4,461,763)</u>	<u>246,679</u>	<u>16,706,526</u>	<u>15,517,816</u>	<u>(1,030,358)</u>	<u>(26,563,900)</u>	<u>(1,092,177)</u>	<u>8,137,110</u>	<u>(8,316,256)</u>	<u>(1,271,323)</u>
Increase in net assets - noncontrolling interest	-	-	-	-	-	-	-	-	(235,854)	-	(235,854)
(Decrease) increase in net assets - Enterprise Community Development, Inc.	<u>\$ (1,507,177)</u>	<u>\$ (4,461,763)</u>	<u>\$ 246,679</u>	<u>\$ 16,706,526</u>	<u>\$ 15,517,816</u>	<u>\$ (1,030,358)</u>	<u>\$ (26,563,900)</u>	<u>\$ (1,092,177)</u>	<u>\$ 7,901,256</u>	<u>\$ (8,316,256)</u>	<u>\$ (1,507,177)</u>

See Independent Auditor's Report.



**Independent Member of Nexia International**

**[cohnreznick.com](http://cohnreznick.com)**



**ENTERPRISE COMMUNITY DEVELOPMENT  
Board of Directors**

**James A. Brodsky**, Member, Weiner Brodsky Kider PC, Washington, DC

**Lori Chatman**, President, Enterprise Community Investment, Columbia, MD

**Shaun Donovan**, Chairman, Enterprise Community Development, Silver Spring, MD  
President & CEO, Enterprise Community Partners, Columbia, MD

**Al Gentry**, Principal, Cornerstone Development LLC, Kensington, MD

**Ronald Ratner**, Partner, The Max Collaborative, Shaker Heights, OH

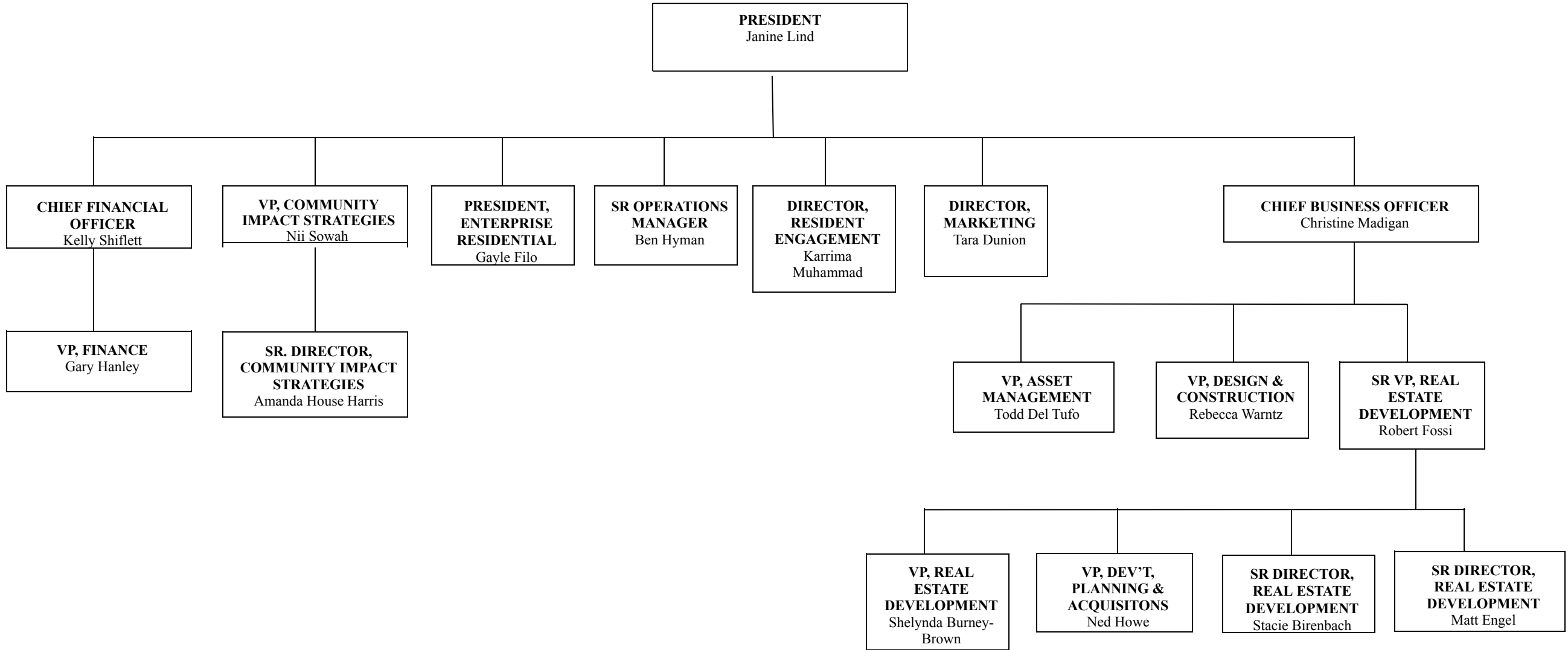
**J. Ronald Terwilliger**, Chairman Emeritus, Trammell Crow Residential, Atlanta, GA

**Adrian Washington**, CEO & Founder, Neighborhood Development Company, Washington, DC



# **ECD Organizational Chart**

**ENTERPRISE COMMUNITY DEVELOPMENT, INC.**  
**STAFFING & ORGANIZATION STRUCTURE**





# **Staff Resumes**



## Janine Lind

### **President, Community Development Division**

[jlind@ecdcommunities.org](mailto:jlind@ecdcommunities.org)

Janine Lind is the President of Enterprise Community Development, the largest nonprofit affordable housing developer in the Mid-Atlantic and an affiliate of Enterprise Community Partners. In this role, she leads the Community Development division's high-impact residential development, preservation, asset and property management, and resident services work and its \$1.4 billion portfolio of 115 communities serving 24,000 residents.

Lind is an experienced leader with an extensive background in community development and affordable housing, having led companies with portfolios ranging from 15,000 to 40,000 homes across 28 states, including substantial experience in the Mid-Atlantic. Most recently she served as MidPen Housing Corporation's first chief operating officer, where she oversaw the organization's work to develop and manage high-quality affordable housing in Northern California.

Lind's career includes leadership roles at Progress Residential, Cerberus Capital, Edgewood Management Corporation, Guardian Management, and WinnCompanies.

Lind is the founder of the Permanent Supportive Housing Coalition, a Bay Area group of eight nonprofits focused on driving systems and policy change. She also is a board and advisory member of the Housing Partners Insurance Exchange and has been a member of the National Apartment Association and the National Multifamily Housing Council. She previously served as the vice chair of the Affordable Housing Management Association's legislative and regulatory affairs committees.

Janine holds an M.B.A. in real estate finance from Marylhurst University, a B.A. in marketing from the American College of Applied Arts, and has earned the reputable certified property manager designation through the Institute for Real Estate Management. She is an associate certified coach through the International Coaching Federation, a Gallup-certified strengths coach, and a recipient of the Harvard Kennedy School Executive Certificate in Public Leadership. She speaks fluent English and Dutch and is proficient in German.



**Christine Madigan**

**Executive Vice President,  
Community Development  
Division**

410.230.2102

[cmadigan@ecdcommunities.org](mailto:cmadigan@ecdcommunities.org)

Christine Madigan is the Executive Vice President of Enterprise Community Development, Inc. Christine has worked in the real estate industry for more than 30 years and brings residential real estate development, investment management, financing and asset management experience to the organization. Since joining Enterprise in 2001, Christine has overseen the development of numerous rentals and for-sale communities serving seniors and families in the Mid-Atlantic region. In 2017, she led the Enterprise acquisition of the Shelter Group's 43-property affordable housing portfolio. Christine is currently responsible for the Communities Division's real estate departments including Development, Asset Management, Design and Construction, and Acquisitions.

Prior to joining Enterprise, Christine led the mid-Atlantic regional office of MetLife Real Estate Investments. There she oversaw the performance of the company's apartment, office and hotel portfolio in Pennsylvania, Northern Virginia, Maryland and Washington, D.C., and managed the team responsible for commercial leasing transactions, operations, strategic planning, debt financing and investment sales for MetLife's real estate assets in the region.

Christine earned her master's degree in business administration from the Yale School of Management, and her bachelor's degree from Wesleyan University..



## Rob Fossi

### **SVP, Real Estate Development**

202.885.9569

[rfossi@ecdcommunities.org](mailto:rfossi@ecdcommunities.org)

Rob Fossi is the Senior Vice President of Real Estate Development, where he uses his decades of experience in the industry to manage the real estate development department including new construction, renovations, recapitalizations, and mixed-income projects throughout the mid-Atlantic region.

Most recently, Fossi guided the Mid-Atlantic region for The Community Builders, Inc. (TCB) as SVP of Real Estate. He led TCB's entry into the Washington, D.C., Baltimore, Richmond, and Charlotte markets with ventures ranging from neighborhood-scale redevelopment to public housing transformation and mixed-income, mixed-use transit-oriented development, with a particular focus on meaningful sustained partnerships with local providers and advocates.

Prior to joining TCB, Fossi was director of community development at Fannie Mae, where he structured and launched the Urban Deep Dive program and helped coordinate a \$4 billion corporate and philanthropic response to the 2005 hurricanes. Fossi previously held a position in senior leadership at Fannie Mae Foundation, during which his team redesigned, restructured and directed all national and multi-regional housing- and community development-related programs and investments, including grant-making and lending. In addition, he forged and managed the Foundation's Organizational Effectiveness programming and supervised counseling and financial services work.

In coordination with a pioneering consensus organizing campaign, Fossi launched the New Orleans LISC program in 1992, and directed those efforts through early 1999.

Before opening the New Orleans office, he was a program officer and acting program director of LISC DC. Fossi has served on several nonprofit boards and advisory committees, including Montgomery Housing Partnership and LISC DC, was a founding member of Technology Works for Good, as well as the Coalition for Non-Profit Housing Development and has coached youth soccer in both D.C. and New Orleans.



**Rebecca Warntz**

**Vice President, Design and Construction**

410.230.2293

[rwartz@ecdcommunities.org](mailto:rwartz@ecdcommunities.org)

Rebecca Warntz is the Vice President for Design and Construction at Enterprise Community Development. Rebecca brings 30 years of experience, where she oversees a team of construction managers responsible for coordination of the design, permitting, budgeting, and construction of ECD's communities. She is also responsible for authorizing ECD's product standards and ensuring each ECD community is uniquely designed to meet the specific needs of its residents.

Under Enterprise Homes, Inc., ECD's founding organization, Rebecca has constructed or preserved approximately 4000 units for both families and seniors including a broad range of housing product types in both urban and suburban locations. She has extensive green building experience delivering communities certified under LEED, Enterprise Green Communities, NGBS and Energy Star. Her expertise in both new construction and renovation has set standards within the organization as the leading practitioner in this region. Many projects under Rebecca's purview at Enterprise have received notable awards including the MD DHCD Excellence in Project Design and Construction, MD Dept. of Planning Sustainable Growth, ULI Wavemaker, NAHB Best in American Living, and Maryland USGBC Leadership Awards.

Prior to joining Enterprise in 2005, Rebecca was a Project Manager with Kinsley Construction, Inc. in Baltimore, MD where her construction portfolio included institutional, commercial and industrial projects. Several of her projects were recognized with ABC Excellence in Construction Awards.

Rebecca attended Penn State University and is an active member of the Maryland Affordable Housing Coalition (MAHC) Construction Committee.



## Kelly Shiflett

### Senior Vice President and Chief Financial Officer

410.772.2560

[kshiflett@ecdcommunities.org](mailto:kshiflett@ecdcommunities.org)

Kelly Shiflett is senior vice president and chief financial officer of Enterprise Community Development, Inc. She is responsible for the overall capital structure for the organization. As CFO, she manages the financial systems, processes and controls, oversees all financial and operational aspects and initiatives, and is a lead support on the management team in evaluating strategic and operational opportunities and risks. She manages the finance department including the corporate, development accounting and property management accounting teams.

With over 25 years of experience in finance, Kelly has a strong and diverse background. Before joining Enterprise, she served as vice president of finance and treasurer for Washington Real Estate Investment Trust (REIT). During her tenure with the company, Kelly developed and managed a three-year rolling enterprise model for tracking financial performance and significant metrics of the company and its portfolios. She also raised \$1 billion of equity and \$1.5 billion of debt financing.

Prior to Washington REIT, Kelly was lead analyst, listing qualifications with the NASDAQ Stock Market, Inc. and loan officer with FNMC – The Mortgage Company.

Kelly holds a Bachelor of Science in Business and Management from Wake Forest University and a Master of Business Administration in Finance and Entrepreneurship from the University of Maryland, College Park. She is a CFA® charter holder.



## Todd Del Tufo

### **VP, Asset Management**

410.230.2109

[tdeltufo@ecdcommunities.org](mailto:tdeltufo@ecdcommunities.org)

Todd Del Tufo is vice president of Asset Management for Enterprise Community Partners. He oversees the company's portfolio of multifamily communities. His primary responsibilities include asset protection and risk mitigation while enhancing the operating performance of the portfolio. Todd is part of the senior management team and the investment committee for Enterprise Community Development. Previously at Enterprise Homes, Todd was responsible for asset management and sourcing, underwriting and closing new apartment acquisitions.

Todd joined Enterprise in 2009. During his 15 prior years in real estate, he performed various origination, underwriting, asset management and auditing roles at Alex. Brown Realty, Inc., CapitalSource Finance LLC, and KPMG Peat Marwick, LLP.

A Certified Public Accountant, Todd graduated summa cum laude from the University of Maryland with a bachelor's degree in accounting. He received his master's in business administration with a concentration in finance from the Sellinger School of Business at Loyola College. Todd sits on a Howard County Parks and Recreation advisory board whose mission is to promote youth wrestling in Howard County, Maryland.



**Nii Sowah**

**Vice President, Community Impact Strategies**

202.885.9558

[nsowah@ecdcommunities.org](mailto:nsowah@ecdcommunities.org)

As Vice President of Community Impact Strategies, Enterprise Community Development's dedicated resident services and engagement team, Nii Sowah oversee all development and strategic alignment of the portfolio's resident engagement programming. Nii received his Bachelor of Science degree in Business Management from Morgan State University. Upon graduation, Nii joined the Baltimore Area Council, Boy Scouts of America as a District Executive. Nii, who is also an Eagle Scout, worked tirelessly throughout Northeast and Southeast Baltimore City focusing on youth empowerment, program development, and capacity building. During his career, Nii was recruited to work with the

Department of Housing and Community Development as the Special Assistant to the First Deputy Commissioner of Operations. As a result of his hard work and dedication towards the efforts of the agency and the citizenry of Baltimore City, Nii was promoted to Assistant Commissioner of Community Services where he oversaw the daily activities of an over \$70 million organization. His commitment towards personal development encouraged Nii to complete his master's degree in Public Administration at the University of Baltimore with a concentration in Public/Non-Profit Administration.

Nii is a passionate advocate for uplifting his community and providing exceptional customer service. Before serving as the Director of FSES Programs at the Center for Urban Families (CFUF), Nii was the Work Programs Administrator with the Baltimore City Department of Social Services' Office of Work Opportunities and Business Partnerships. In his role as Director of FSES Programs, Nii lead the organization's holistic approach to serving its members and helping them achieve Family Stability and Economic Success (FSES). In his role as Director of the Family Support Center/Co-Director of Operations, at Bon Secours Community Works, Nii continued to support the family unit through programs and initiatives focused on Early Childhood Education, Family Preservation, Youth and Young Adult Services, Parenting, Resource Development, Career Development, and Supportive Services.

Nii has invested his personal time and resources to provide technical assistance to a myriad of non-profit and faith-based organizations. He is an active member of the Omega Psi Phi Fraternity Incorporated, Pi Omega Chapter. He is married to Patrice Wells Sowah and is the proud father of two sons.





**Gayle Filo**

**President, Enterprise Residential**

443.451.6800

[gfilo@enterprisesresidential.org](mailto:gfilo@enterprisesresidential.org)

Gayle Filo is president of Enterprise Residential, Enterprise Community Development's property management company. Gayle has over 30 years of experience in managing affordable and conventional apartment communities, as well as privatized military housing, commercial real estate, condominiums, and HOAs. She has managed numerous acquisitions, dispositions, new construction lease-ups, and renovations, holding senior leadership positions at several companies.

Gayle has a bachelor's degree from Bryn Mawr College, and she has earned various professional certifications including the Certified Property Manager (CPM) designation through IREM including: Certified Defense Privatization Manager (CDPM Levels I & II) designation through PHMA/IREM/NAA; and the Certified Manager of Community Associations (CMCA) designation. Gayle is also a Certified Occupancy Specialist. She is on the Board of Directors for the local chapter of IREM and an active member of the Maryland Affordable Housing Coalition (MAHC) Property Management Committee.



**Ned Howe**

**VP, New Business**

410.230.2117

[nhowe@ecdcommunities.org](mailto:nhowe@ecdcommunities.org)

Ned Howe is vice president of new business for Enterprise Community Development, Inc. In this role, he manages and supports development staff through the entitlement process and pursues new development opportunities for rental and homeownership communities throughout the Mid-Atlantic region. In his seven years with Enterprise Homes, Ned has been instrumental in land acquisition and development of affordable and market rate communities. Several of these developments, such as The Greens at Irvington Mews and The Greens at Hammonds Lane, have earned awards of distinction from industry publications and organizations.

Prior to joining Enterprise, Ned was the vice president of land development for the Maryland division of Beazer Homes Corp., a national homebuilder. At Beazer, Ned managed the land development department to support annual home sales of 400 to 600+ units. Two of Ned's projects earned land development awards of achievement from the Home Builders Association of Maryland.

Ned's experience also includes over 16 years of site planning, civil engineering and environmental engineering for municipal, residential, commercial, institutional and industrial development projects throughout the metropolitan Baltimore and Mid-Atlantic regions, as a consulting engineer with KCW Engineering Technologies, Inc.

He is a licensed professional engineer with a bachelor's degree in civil engineering from the Georgia Institute of Technology, a master's degree in environmental engineering from Johns Hopkins University, and an executive M.B.A. from Loyola University. Ned serves on the board of directors of Habitat for Humanity of the Chesapeake, which operates in the Baltimore/Annapolis metropolitan area, and is a travel baseball coach for the Catonsville Cubs.



## Shelynda Brown

### VP, Real Estate

202.885.9552

[sbrown@ecdcommunities.org](mailto:sbrown@ecdcommunities.org)

As the VP of Real Estate Development, Shelynda Brown has worked in the affordable housing finance industry for over 20 years and has managed projects comprising over 3100 units totaling over \$390 million in development costs. She is responsible for leading and managing high performance teams, business development as well as aspects of acquisitions and redevelopment projects undertaken by Enterprise Community Development. Mrs. Brown has built and sustain strong relationship with existing and potential capital providers, including lenders, equity investors, foundations, and public housing finance entities.

A few notable projects she led are The Rosa and The Van de Vyver in Richmond, VA, the newly opened Baker School Senior Apartments also in Richmond, VA, Naples Manor in Silver Spring, MD, and Mayfair Mansions in Washington D.C.

Shelynda received her M.B.A. from University of Georgia-Terry College of Business and B.S.B.A. from University of Nevada, Las Vegas. Her professional affiliations include Urban Land Institute on the Affordable Workforce Housing Product Council, Women of Color in Community Development as Vice President, African American Real Estate Professionals, and Housing Association of Non- Profit Developers (HAND).



**Stacie Birenbach**

**Senior Director, Real Estate Development**

202.885.9561

[sbirenbach@ecdcommunities.org](mailto:sbirenbach@ecdcommunities.org)

Stacie Birenbach is a Senior Director of Real Estate Development with Enterprise Community Development where she leads staff in managing development functions from initial feasibility through completion. She joined ECD's predecessor organization in 2012 and managed the development or repositioning of more than 1,000 affordable homes with more than \$100 million in total development costs. She brought extensive local and national affordable housing finance experience to this role having previously served at the District of Columbia's Department of Housing and Community Development and at the Local Initiatives Support Corporation. Stacie began her community development career as a Peace Corps Volunteer in Latvia where she led the creation of a regional support center for non-governmental organizations which is still active after 20 years.

She is a Certified Public Manager and Lean Six Sigma Green Belt. Stacie holds an MPA with a focus on urban policy and nonprofit management from the School of International and Public Affairs at Columbia University and a BA in Spanish and International Studies from Emory University. She currently serves on the Board of the Coalition of Nonprofit Housing and Economic Development.



## Matt Engel

### Senior Director, Real Estate Development

301.960.9783

[mengel@ecdcommunities.org](mailto:mengel@ecdcommunities.org)

Matt Engel, Senior Director, Real Estate Development, has over fifteen years of progressive experience in the field of affordable housing development. He has developed over 1000+ units of mixed income housing at a project value of over \$300 million. Mr. Engel works on all aspects of the acquisition, preservation, and redevelopment of projects undertaken by ECD. Mr. Engel is an expert on public-private-partnerships and mixed-income, mixed-use housing. His experience includes rental housing, for sale housing, and neighborhood scale commercial development

Mr. Engel was the lead developer on several award-winning real estate projects. He led the development of The Rosa and The Van de Vyver, two new construction projects in the Historic Jackson Ward of Richmond, VA. The project won Virginia Housing's Inclusive Community Award and Affordable Housing Finance's Editor's Choice Award. Mr. Engel also led the development of the Lake Anne House project, an eight-story concrete and steel construction senior building in Reston, VA. At ECD, Mr. Engel also works on a variety of the redevelopment of a number of projects in the District of Columbia and Maryland market.

Prior to ECD, Mr. Engel worked as a Vice President of Construction at a neighborhood based nonprofit developer and as a Project Manager at a privately held commercial development company. Mr. Engel was active in the development of two large scale HOPE VI revitalization projects in Washington, D.C.

Mr. Engel graduated Cum Laude from Carleton College in Northfield, MN and resides in Silver Spring, MD. He is a member of the Housing Association of Nonprofit Developers (HAND).



**Kathleen Kramer**

**Real Estate Development Manager**

804.658.5889

[kkramer@ecdcommunities.org](mailto:kkramer@ecdcommunities.org)

Kathleen Kramer, Real Estate Development Manager, is a community development and real estate professional experienced in single- and multi-family affordable housing development in the Mid-Atlantic region. Throughout her seven+ years of working within the field of affordable housing, she has demonstrated experience in leveraging resources, collaborating with partners, and applying solutions-based methods to create increased opportunities for affordable housing. While working at ECD, she has managed or assisted with all phases of the development process for affordable and multi-income housing communities across Virginia and Maryland. Prior to working at ECD, Ms. Kramer worked as a federal entitlement grants manager for Chesterfield County's Department of Community Enhancement for over five years.

Ms. Kramer graduated with her Bachelor of Arts from James Madison University and her Master of Urban and Regional Planning from Virginia Commonwealth University. She currently serves as Membership Chair on Historic Richmond's Junior Board; Chair of the Greater Richmond Continuum of Care's Ranking Committee; and is an active member of the Richmond Community Development Alliance (RCDA). She resides in Richmond, VA.

**Attachment 15: Joint Ventures Between ECD / ECD predecessor organizations and For-Profit Companies**

<b>ECD Predecessor Organization</b>	<b>Development Name</b>	<b>Location</b>	<b>Date of LIHTC Application</b>	<b>Nonprofit Role</b>	<b>Ownership -LP</b>	<b>Nonprofit Ownership</b>	<b>Name/Principal of Joint Venture Partner</b>	<b>Name/Principal of General Contractor</b>	<b>Name/Principal of Management Agent</b>	<b>Result of Application</b>	<b>Current Status of Development</b>
Community Housing, Inc.	The Residences at Wiley H. Bates Heritage Park	1103 Smithville St Annapolis, MD	2003	Lead Developer	Bates School LP	80% of General Partner Interest	Northern Real Estate Urban Ventures / Gina Merritt	Hamel Builders / Phil Gibbs	Edgewood Management Corporation / Gene Ford, Jr.	Awarded Tax Credits	Completed
Community Housing, Inc	Wardman Court (f.k.a. Clifton Terrace)	1350 Clifton St NW Washington, DC	2000	Co-Developer	Clifton Terrace LP	50% of General Partner Interest	Michaels Development Group / Michael Levitt	Earnest Bock & Sons / Thomas Bock	Interstate Realty Management / Michael Levitt	Awarded Tax Credits	Completed
Community Housing, Inc	The Overlook at Oxon Run (f.k.a. Parkside Terrace)	3700 9th St SE, Washington, DC	2006	Lead Developer	Parkside Terrace Development Limited Liability Corporation	80% of General Partner Interest	Crawford Edgewood Managers, Inc. / H.R. Crawford	Harkins Builders, Inc. / Mike Ibrahim	Edgewood Management Corporation / Gene Ford, Jr.	Awarded Tax Credits	Completed
Enterprise Homes, Inc.	Red Run Station	10700 Red Run Boulevard Owings Mills, MD	2014	Co-Developer	Red Run Station, LP	51% of General Partner Interest	Pax-Edward, LLC / Jeffrey D. Paxson, President	Whiting Turner / Don Hanky, Vice President	Enterprise Residential / Gayle Filo	Awarded Tax Credits	Completed
Enterprise Homes, Inc.	Hollins Station	4374 Hollins Ferry Road Lansdowne, MD	2014	Co-developer and managing member	Hollins Place Limited Partnership	EHC Hollins, LLC (EHI is sole member)- 51% Pax-Edwards, LLC - 49%	Pax-Edwards, LLC Jeff Paxson, President	Southway Builders Paul Littman, President	Severn Management Company, LLC Arthur Edwards, Jr., President	Awarded Tax Credits	Completed
Enterprise Homes, Inc.	Riverwoods at Northeast	125 Railroad Lane North East, MD	2012	Co-developer and managing member	Riverwoods at Northeast Limited Partnership	EHC Riverwoods, LLC (EHI) - 51% Osprey Property Company, LLC - 49%	Osprey Property Company Brian Lopez, Vice President	Harkins Builders Richard Lombardo, President	Habitat America LLC Catherine Murphy, President	Awarded Tax Credits	Completed

Enterprise Homes, Inc.	Park Heights Place	5430 Park Heights Avenue Baltimore, MD	1998	Co-developer and minority owner	Original LP purchased by GP at 15 year compliance period	EHP Park Heights GP, LLC (EHI) - 49% A&R Development Corporation - 51%	A&R Development Corporation Theo Rodgers, President	Harkins Builders Richard Lombardo, President	Habitat America LLC Catherine Murphy, President	Awarded Tax Credits	Completed
Enterprise Homes, Inc.	Chestertown Landing	100 Schooner Way Chestertown, MD	1999	Co-developer and minority owner	Original LP purchased by GP at 15 year compliance period	EHC Chestertown, LLC (EHI) - 20% First Chestertown Partners, LLC - 80%	Gilman Development Company, Martha Gilman, Vice President		Cornell Management, Inc. Martha Gilman, Vice President	Awarded Tax Credits	Completed
Enterprise Homes, Inc.	Wheeler Creek	900 Varney St SE, Washington, DC	1999	Co-developer	Wheeler Creek Limited Partnership. Ownership and Lease to own product: eventually all units purchased.	Valley Green LLC (A&R Development Corporation); Wheeler Creek Estates Community Development Corporation	A&R Development Corporation Theo Rodgers, President	Harkins Builders Richard Lombardo, President	A & R Management, Inc. Marjorie Rodgers, Executive VP	Awarded Tax Credits	Completed
Enterprise Homes, Inc.	Heritage Crossing	633 Perkins Street Baltimore, MD	2001	Co-developer and owner	Heritage Crossing Limited Partnership	Enterprise A&R Joint Venture I	A&R Development Corporation Theo Rodgers, President	Harkins Builders Richard Lombardo, President	Edgewood Management Corporation Cindy Sanquist, President & CEO	Awarded Tax Credits	Completed
Enterprise Community Development, Inc.	Riverwoods at North East 2	125 Railroad Lane North East, MD	2023	Co-developer and managing member	Riverwoods at North East 2 Apartments LP	Enterprise Community Development, Inc. - 51% Osprey Property Company, LLC - 49%	Osprey Property Company Brian Lopez, Vice President	Harkins Builders Richard Lombardo, President	Enterprise Residential, LLC. Gayle Filo, President	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

COMMONWEALTH OF VIRGINIA  
CITY OF WAYNESBORO

A RESOLUTION (R24-06)



DESIGNATING 1030 ALSTON COURT A REVITALIZATION AREA  
AS DEFINED IN VIRGINIA CODE §36-55.30:2.A.  
IN WAYNESBORO, VIRGINIA

**WHEREAS**, Enterprise Community Development as representative of 1030 Alston Court LLC, contract purchasers of 1030 Alston Court, described as Exhibit A 1030 Alston Court Tax Map No. 51-12-6A, owned by 401403 LLC, intends to apply to Virginia Housing for a low-income housing tax credit development at 1030 Alston Court; and

**WHEREAS**, the above referenced development location is hereby designated a Revitalization Area in the City of Waynesboro, Virginia. The revitalization area designation is needed as the industrial, commercial or other economic development of such area will benefit the City 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

**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.

**NOW, THEREFORE, BE IT RESOLVED**, that the City Council of Waynesboro hereby fully supports the above referenced development and revitalization area designation.

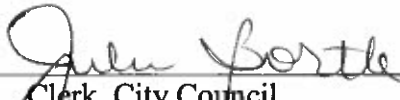
This Resolution shall take effect immediately upon adoption by the City Council.


**CERTIFICATE**

The undersigned Mayor and Clerk of the City Council of City of Waynesboro, Virginia hereby certify that the foregoing constitutes a true and correct copy of a resolution entitled Designating 1030 Alston Court a Revitalization Area as Defined in Virginia Code §36-55.30:2.A. in Waynesboro, Virginia, adopted by the City Council at a meeting held on March 11, 2024.

[SEAL]

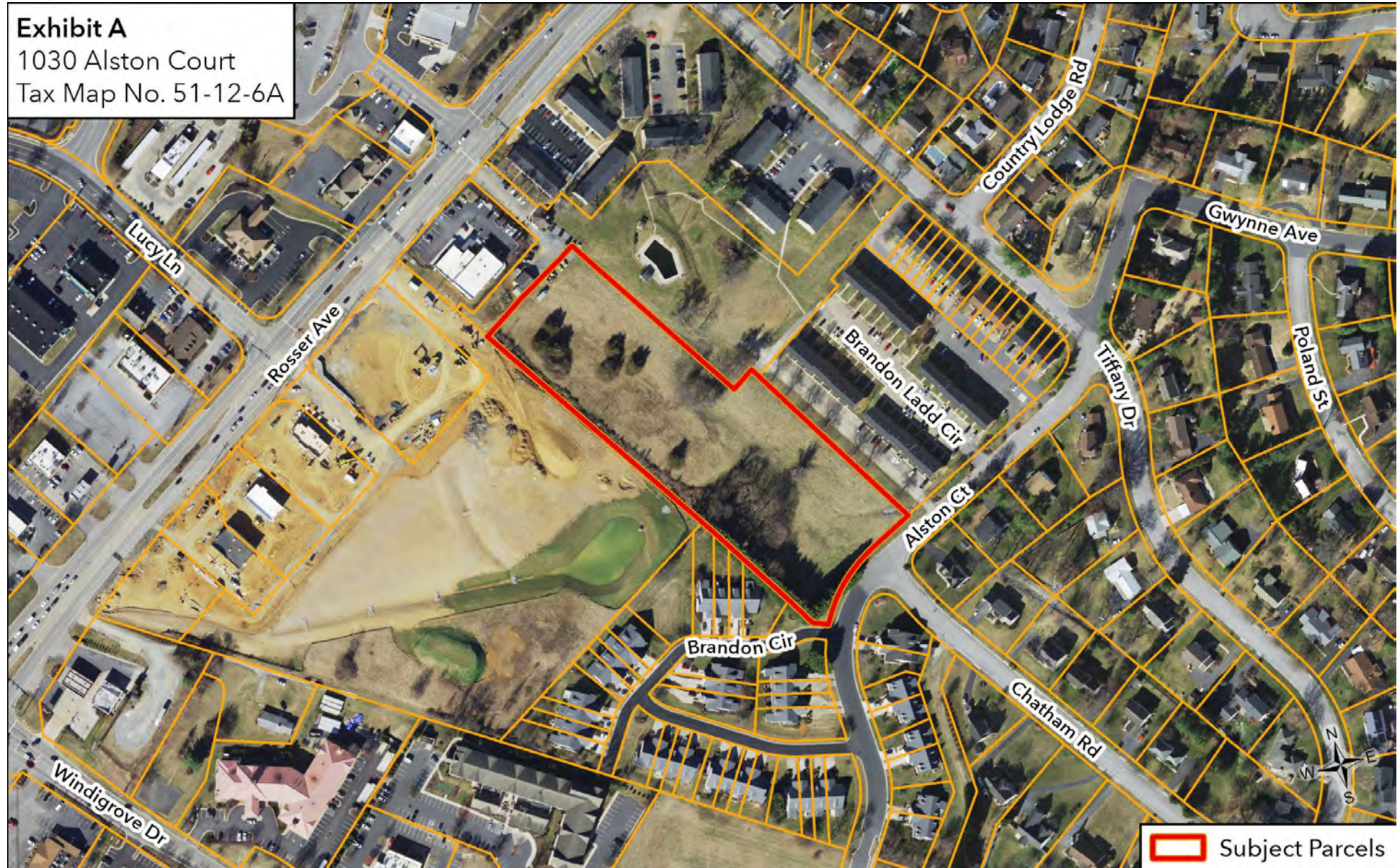
ATTEST:

  
Clerk, City Council  
City of Waynesboro, Virginia

  
Mayor, City Council  
City of Waynesboro, Virginia



Attachment 2 – 1030 Alston Court Exhibit A



# Tab K.2

Surveyor's Certification of Proximity to  
Public Transportation using Virginia  
Housing template

**NOT APPLICABLE**

# **Tab L:**

PHA / Section 8 Notification Letter

**NOT APPLICABLE**

# Tab M:

Intentionally Blank



**Tab N:**

Homeownership Plan

**NOT  
APPLICABLE**

# Tab O:

Plan of Development Certification Letter

**NOT APPLICABLE**

# Tab P:

Zero Energy or Passive House documentation for  
prior allocation by this developer



July 17, 2024

ATTN:  
Matt Engel  
Senior Director, Real Estate Development  
Enterprise Community Development, Inc.  
8403 Colesville Road, Suite 1150  
Silver Spring, MD 20910  
Office: 301.960.9783 | Cell: 202.302.4372

RE: 1224 Brookland Park Apartments – Progress Letter

Mr. Engel,

The intent of this correspondence is to notify your office about the status of 1224 Brookland Park Apartments located in Richmond, Virginia.

Based on our meetings with the project team and our projected energy modeling, this project is on track to meet ENERGY STAR, Enterprise Green Communities, and Zero Energy Ready Homes standards. This assumes the design and construction team continues to address any items that may be brought to their attention by Viridiant staff and/or Technical Advisor during final review. Our Technical Advisor is working with the project team to complete final testing at this time and certification is pending final review by Viridiant. Additional documentation may be necessary if specific items are needed during final review.

Energy models are being used to evaluate insulation, windows, HVAC systems, and other project specifications to ensure the project will meet the energy-efficiency requirements for certification. Pending the successful completion of all necessary program requirements including submission of any documentation items that may be found to be insufficient, 1224 Brookland Park will be eligible for ENERGY STAR, Enterprise, and Zero Energy Ready Homes certifications. This letter does not guarantee certification, but rather is intended to show positive movement toward certification based on our review of the project. Should you have any questions please do not hesitate to contact me directly at [Stacey.Smith@viridiant.org](mailto:Stacey.Smith@viridiant.org).

Respectfully,

Stacey Smith  
*Senior Project Manager, Viridiant*

# Tab Q:

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

**NOT APPLICABLE**

# **Tab R:**

Documentation of Utility Allowance calculation



Thiel Butner  
 Managing Principal  
 Pando Alliance, LLC  
 3545 Ellicott Mills Dr, Ste A2  
 Ellicott City, MD 21043

Kathleen Kramer  
 Real Estate Development Manager  
 Enterprise Community Development  
 8403 Colesville Rd  
 Silver Spring, MD 20910

April 18, 2024

**RE: MODELED UTILITY ALLOWANCE CALCULATIONS FOR 1030 ALSTON COURT 4%**

Kathleen,

Following are utility allowance estimates for the above property. The utility allowances are derived from a typical configuration of that unit type. The utility costs are based on Dominion rates in effect as of January 2024 and reflect both summer and winter rates.

Utilities	Utility/Service	Allowances by Bedroom Size				
		0-BR	1-BR	2-BR	3-BR	4-BR
Heating	Electric Heat Pump	-	\$12	\$13	\$15	-
Air Conditioning	Electric	-	\$3	\$4	\$5	-
Cooking	Electric	-	\$3	\$3	\$4	-
Lighting	Electric	-	\$3	\$3	\$3	-
Hot Water	Electric	-	\$12	\$16	\$19	-
Water	N/A	-	\$23	\$28	\$33	-
Sewer	N/A	-	\$36	\$44	\$52	-
Trash	N/A	-	-	-	-	-
Total UA Costs Per Month		-	\$92	\$111	\$131	-

These estimates were generated by a certified RESNET HERS Rater using Ekotrope v.4.2.1, a RESNET accredited energy modeling software, with the most current plans and specifications available as of the date of this letter. Supporting calculations and reports are attached.

Sincerely,

Thiel Butner, MBA

# Fuel Summary

**Property**

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR-1-UD/UFAS/A

**Organization**

Pando Alliance  
Zach Smith  
717-387-3670

**Inspection Status**

Results are projected

Waynesboro Site - 1BR-1-UD/UFAS/A  
1BR-1-UD/UFAS/A

**Builder**

## Annual Energy Cost

---

Electric	\$659
----------	-------

## Annual End-Use Cost

---

Heating	\$164
Cooling	\$28
Water Heating	\$145
Lights & Appliances	\$262
Onsite Generation	-\$0
Service Charges	\$60
Total	\$659

## Annual End-Use Consumption

---

Heating [Electric kWh]	1,708.1
Cooling [Electric kWh]	276.4
Hot Water [Electric kWh]	1,486.0
Lights & Appliances [Electric kWh]	2,683.7
Total [Electric kWh]	6,154.2
Total Onsite Generation [Electric kWh]	0.0

## Peak Electric Consumption

---

Peak Winter kW	1.34
Peak Summer kW	0.92

## Utility Rates

---

Electricity	Dominion (Waynesboro, VA) - 2024.01
-------------	-------------------------------------



# Fuel Summary

**Property**

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR-2-UD

**Organization**

Pando Alliance  
Zach Smith  
717-387-3670

**Inspection Status**

Results are projected

Waynesboro Site - 1BR-2-UD  
1BR-2

**Builder**

## Annual Energy Cost

---

Electric	\$579
----------	-------

## Annual End-Use Cost

---

Heating	\$86
Cooling	\$32
Water Heating	\$145
Lights & Appliances	\$255
Onsite Generation	-\$0
Service Charges	\$60
Total	\$579

## Annual End-Use Consumption

---

Heating [Electric kWh]	898.3
Cooling [Electric kWh]	315.7
Hot Water [Electric kWh]	1,492.6
Lights & Appliances [Electric kWh]	2,612.6
Total [Electric kWh]	5,319.3
Total Onsite Generation [Electric kWh]	0.0

## Peak Electric Consumption

---

Peak Winter kW	1.02
Peak Summer kW	0.92

## Utility Rates

---

Electricity	Dominion (Waynesboro, VA) - 2024.01
-------------	-------------------------------------

# Fuel Summary

**Property**

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR-3-UD

**Organization**

Pando Alliance  
Zach Smith  
717-387-3670

**Inspection Status**

Results are projected

Waynesboro Site - 1BR-3-UD  
1BR-3

**Builder**

## Annual Energy Cost

---

Electric	\$574
----------	-------

## Annual End-Use Cost

---

Heating	\$94
Cooling	\$31
Water Heating	\$148
Lights & Appliances	\$241
Onsite Generation	-\$0
Service Charges	\$60
Total	\$574

## Annual End-Use Consumption

---

Heating [Electric kWh]	980.6
Cooling [Electric kWh]	305.9
Hot Water [Electric kWh]	1,523.0
Lights & Appliances [Electric kWh]	2,467.1
Total [Electric kWh]	5,276.6
Total Onsite Generation [Electric kWh]	0.0

## Peak Electric Consumption

---

Peak Winter kW	1.03
Peak Summer kW	0.89

## Utility Rates

---

Electricity	Dominion (Waynesboro, VA) - 2024.01
-------------	-------------------------------------

# Fuel Summary

**Property**

1030 Alston Court  
Waynesboro, VA 22980  
Model: 2BR Mid-Level

**Organization**

Pando Alliance  
Zach Smith  
717-387-3670

**Inspection Status**

Results are projected

Waynesboro Site - 2BR Mid  
2BR Mid

**Builder**

## Annual Energy Cost

---

Electric	\$754
----------	-------

## Annual End-Use Cost

---

Heating	\$141
Cooling	\$53
Water Heating	\$186
Lights & Appliances	\$313
Onsite Generation	-\$0
Service Charges	\$60
Total	\$754

## Annual End-Use Consumption

---

Heating [Electric kWh]	1,469.2
Cooling [Electric kWh]	530.2
Hot Water [Electric kWh]	1,910.9
Lights & Appliances [Electric kWh]	3,205.3
Total [Electric kWh]	7,115.6
Total Onsite Generation [Electric kWh]	0.0

## Peak Electric Consumption

---

Peak Winter kW	1.53
Peak Summer kW	1.19

## Utility Rates

---

Electricity	Dominion (Waynesboro, VA) - 2024.01
-------------	-------------------------------------

# Fuel Summary

**Property**

1030 Alston Court  
Waynesboro, VA 22980  
Model: 2BR Top

**Organization**

Pando Alliance  
Zach Smith  
717-387-3670

**Inspection Status**

Results are projected

Waynesboro Site - 2BR Top  
2BR Top

**Builder**

## Annual Energy Cost

---

Electric	\$770
----------	-------

## Annual End-Use Cost

---

Heating	\$155
Cooling	\$55
Water Heating	\$186
Lights & Appliances	\$313
Onsite Generation	-\$0
Service Charges	\$60
Total	\$770

## Annual End-Use Consumption

---

Heating [Electric kWh]	1,616.7
Cooling [Electric kWh]	549.1
Hot Water [Electric kWh]	1,911.4
Lights & Appliances [Electric kWh]	3,205.3
Total [Electric kWh]	7,282.6
Total Onsite Generation [Electric kWh]	0.0

## Peak Electric Consumption

---

Peak Winter kW	1.57
Peak Summer kW	1.20

## Utility Rates

---

Electricity	Dominion (Waynesboro, VA) - 2024.01
-------------	-------------------------------------

# Fuel Summary

**Property**

1030 Alston Court  
Waynesboro, VA 22980  
Model: 2BR-UD

**Organization**

Pando Alliance  
Zach Smith  
717-387-3670

**Inspection Status**

Results are projected

Waynesboro Site - 2BR-UD  
2BR-UD Slab

**Builder**

## Annual Energy Cost

---

Electric	\$764
----------	-------

## Annual End-Use Cost

---

Heating	\$162
Cooling	\$43
Water Heating	\$186
Lights & Appliances	\$313
Onsite Generation	-\$0
Service Charges	\$60
Total	\$764

## Annual End-Use Consumption

---

Heating [Electric kWh]	1,684.0
Cooling [Electric kWh]	425.6
Hot Water [Electric kWh]	1,913.6
Lights & Appliances [Electric kWh]	3,205.3
Total [Electric kWh]	7,228.6
Total Onsite Generation [Electric kWh]	0.0

## Peak Electric Consumption

---

Peak Winter kW	1.62
Peak Summer kW	1.19

## Utility Rates

---

Electricity	Dominion (Waynesboro, VA) - 2024.01
-------------	-------------------------------------

# Fuel Summary

**Property**

1030 Alston Court  
Waynesboro, VA 22980  
Model: 2BR-UD/UFAS/A

**Organization**

Pando Alliance  
Zach Smith  
717-387-3670

**Inspection Status**

Results are projected

Waynesboro Site - 2BR-UD/UFAS/A  
2BR Slab

**Builder**

## Annual Energy Cost

---

Electric	\$764
----------	-------

## Annual End-Use Cost

---

Heating	\$162
Cooling	\$43
Water Heating	\$186
Lights & Appliances	\$313
Onsite Generation	-\$0
Service Charges	\$60
Total	\$764

## Annual End-Use Consumption

---

Heating [Electric kWh]	1,684.0
Cooling [Electric kWh]	425.6
Hot Water [Electric kWh]	1,913.6
Lights & Appliances [Electric kWh]	3,205.3
Total [Electric kWh]	7,228.6
Total Onsite Generation [Electric kWh]	0.0

## Peak Electric Consumption

---

Peak Winter kW	1.62
Peak Summer kW	1.19

## Utility Rates

---

Electricity	Dominion (Waynesboro, VA) - 2024.01
-------------	-------------------------------------

# Fuel Summary

**Property**

1030 Alston Court  
Waynesboro, VA 22980  
Model: 3BR-1 Mid-Level

**Organization**

Pando Alliance  
Zach Smith  
717-387-3670

**Inspection Status**

Results are projected

Waynesboro Site - 3BR-1 Mid  
3BR-1 Mid

**Builder**

## Annual Energy Cost

---

Electric	\$869
----------	-------

## Annual End-Use Cost

---

Heating	\$158
Cooling	\$66
Water Heating	\$227
Lights & Appliances	\$358
Onsite Generation	-\$0
Service Charges	\$60
Total	\$869

## Annual End-Use Consumption

---

Heating [Electric kWh]	1,642.8
Cooling [Electric kWh]	657.5
Hot Water [Electric kWh]	2,328.0
Lights & Appliances [Electric kWh]	3,670.0
Total [Electric kWh]	8,298.3
Total Onsite Generation [Electric kWh]	0.0

## Peak Electric Consumption

---

Peak Winter kW	1.77
Peak Summer kW	1.42

## Utility Rates

---

Electricity	Dominion (Waynesboro, VA) - 2024.01
-------------	-------------------------------------

# Fuel Summary

**Property**

1030 Alston Court  
Waynesboro, VA 22980  
Model: 3BR (2-103)

**Organization**

Pando Alliance  
Zach Smith  
717-387-3670

**Inspection Status**

Results are projected

Waynesboro Site - 3BR-1 Top  
3BR-1 Top

**Builder**

## Annual Energy Cost

---

Electric	\$890
----------	-------

## Annual End-Use Cost

---

Heating	\$177
Cooling	\$69
Water Heating	\$227
Lights & Appliances	\$358
Onsite Generation	-\$0
Service Charges	\$60
Total	\$890

## Annual End-Use Consumption

---

Heating [Electric kWh]	1,840.4
Cooling [Electric kWh]	680.6
Hot Water [Electric kWh]	2,328.7
Lights & Appliances [Electric kWh]	3,670.0
Total [Electric kWh]	8,519.6
Total Onsite Generation [Electric kWh]	0.0

## Peak Electric Consumption

---

Peak Winter kW	1.80
Peak Summer kW	1.43

## Utility Rates

---

Electricity	Dominion (Waynesboro, VA) - 2024.01
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# Fuel Summary

**Property**

1030 Alston Court  
Waynesboro, VA 22980  
Model: 3BR-1-UD

**Organization**

Pando Alliance  
Zach Smith  
717-387-3670

**Inspection Status**

Results are projected

Waynesboro Site - 3BR-1-UD  
3BR-1 Slab

**Builder**

## Annual Energy Cost

---

Electric	\$875
----------	-------

## Annual End-Use Cost

---

Heating	\$175
Cooling	\$55
Water Heating	\$227
Lights & Appliances	\$358
Onsite Generation	-\$0
Service Charges	\$60
Total	\$875

## Annual End-Use Consumption

---

Heating [Electric kWh]	1,819.1
Cooling [Electric kWh]	546.3
Hot Water [Electric kWh]	2,330.3
Lights & Appliances [Electric kWh]	3,670.0
Total [Electric kWh]	8,365.7
Total Onsite Generation [Electric kWh]	0.0

## Peak Electric Consumption

---

Peak Winter kW	1.82
Peak Summer kW	1.43

## Utility Rates

---

Electricity	Dominion (Waynesboro, VA) - 2024.01
-------------	-------------------------------------

# Fuel Summary

**Property**

1030 Alston Court  
Waynesboro, VA 22980  
Model: 3BR-2 Mid-Level

**Organization**

Pando Alliance  
Zach Smith  
717-387-3670

**Inspection Status**

Results are projected

Waynesboro Site - 3BR-2 Mid-Level  
3BR-2

**Builder**

## Annual Energy Cost

---

Electric	\$854
----------	-------

## Annual End-Use Cost

---

Heating	\$156
Cooling	\$64
Water Heating	\$228
Lights & Appliances	\$345
Onsite Generation	-\$0
Service Charges	\$60
Total	\$854

## Annual End-Use Consumption

---

Heating [Electric kWh]	1,628.3
Cooling [Electric kWh]	635.9
Hot Water [Electric kWh]	2,344.8
Lights & Appliances [Electric kWh]	3,536.9
Total [Electric kWh]	8,145.9
Total Onsite Generation [Electric kWh]	0.0

## Peak Electric Consumption

---

Peak Winter kW	1.74
Peak Summer kW	1.37

## Utility Rates

---

Electricity	Dominion (Waynesboro, VA) - 2024.01
-------------	-------------------------------------

# Fuel Summary

**Property**

1030 Alston Court  
Waynesboro, VA 22980  
Model: 3BR-2 Top

**Organization**

Pando Alliance  
Zach Smith  
717-387-3670

**Inspection Status**

Results are projected

Waynesboro Site - 3BR-2 Top  
3BR-2

**Builder**

## Annual Energy Cost

---

Electric	\$890
----------	-------

## Annual End-Use Cost

---

Heating	\$189
Cooling	\$68
Water Heating	\$228
Lights & Appliances	\$345
Onsite Generation	-\$0
Service Charges	\$60
Total	\$890

## Annual End-Use Consumption

---

Heating [Electric kWh]	1,968.1
Cooling [Electric kWh]	670.9
Hot Water [Electric kWh]	2,345.9
Lights & Appliances [Electric kWh]	3,536.9
Total [Electric kWh]	8,521.8
Total Onsite Generation [Electric kWh]	0.0

## Peak Electric Consumption

---

Peak Winter kW	1.79
Peak Summer kW	1.39

## Utility Rates

---

Electricity	Dominion (Waynesboro, VA) - 2024.01
-------------	-------------------------------------

# Fuel Summary

**Property**

1030 Alston Court  
Waynesboro, VA 22980  
Model: 3BR-2-UD/UFAS/A

**Organization**

Pando Alliance  
Zach Smith  
717-387-3670

**Inspection Status**

Results are projected

Waynesboro Site - 3BR-2-UD/UFAS/A  
3BR-2

**Builder**

## Annual Energy Cost

---

Electric	\$859
----------	-------

## Annual End-Use Cost

---

Heating	\$172
Cooling	\$53
Water Heating	\$229
Lights & Appliances	\$345
Onsite Generation	-\$0
Service Charges	\$60
Total	\$859

## Annual End-Use Consumption

---

Heating [Electric kWh]	1,790.0
Cooling [Electric kWh]	529.1
Hot Water [Electric kWh]	2,347.0
Lights & Appliances [Electric kWh]	3,536.9
Total [Electric kWh]	8,203.1
Total Onsite Generation [Electric kWh]	0.0

## Peak Electric Consumption

---

Peak Winter kW	1.79
Peak Summer kW	1.38

## Utility Rates

---

Electricity	Dominion (Waynesboro, VA) - 2024.01
-------------	-------------------------------------

# Fuel Summary

**Property**

1030 Alston Court  
Waynesboro, VA 22980  
Model: 3BR-3-DEN

**Organization**

Pando Alliance  
Zach Smith  
717-387-3670

**Inspection Status**

Results are projected

Waynesboro Site - 3BR-3-DEN  
3BR-3

**Builder**

## Annual Energy Cost

---

Electric	\$971
----------	-------

## Annual End-Use Cost

---

Heating	\$240
Cooling	\$60
Water Heating	\$224
Lights & Appliances	\$387
Onsite Generation	-\$0
Service Charges	\$60
Total	\$971

## Annual End-Use Consumption

---

Heating [Electric kWh]	2,499.4
Cooling [Electric kWh]	590.8
Hot Water [Electric kWh]	2,301.7
Lights & Appliances [Electric kWh]	3,961.0
Total [Electric kWh]	9,353.0
Total Onsite Generation [Electric kWh]	0.0

## Peak Electric Consumption

---

Peak Winter kW	2.00
Peak Summer kW	1.46

## Utility Rates

---

Electricity	Dominion (Waynesboro, VA) - 2024.01
-------------	-------------------------------------

# Fuel Summary

**Property**

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR Mid-Level

**Organization**

Pando Alliance  
Zach Smith  
717-387-3670

**Inspection Status**

Results are projected

Waynesboro Site - 1BR Den Mid 4%  
1BR Den Mid

**Builder**

## Annual Energy Cost

---

Electric	\$663
----------	-------

## Annual End-Use Cost

---

Heating	\$137
Cooling	\$46
Water Heating	\$142
Lights & Appliances	\$279
Onsite Generation	-\$0
Service Charges	\$60
Total	\$663

## Annual End-Use Consumption

---

Heating [Electric kWh]	1,423.7
Cooling [Electric kWh]	453.3
Hot Water [Electric kWh]	1,459.2
Lights & Appliances [Electric kWh]	2,854.0
Total [Electric kWh]	6,190.3
Total Onsite Generation [Electric kWh]	0.0

## Peak Electric Consumption

---

Peak Winter kW	1.31
Peak Summer kW	1.02

## Utility Rates

---

Electricity	Dominion (Waynesboro, VA) - 2024.01
-------------	-------------------------------------

# Fuel Summary



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR Mid-Level

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 1BR Den Top 4%  
1BR Den Top

## Builder

### Annual Energy Cost

---

Electric	\$675
----------	-------

### Annual End-Use Cost

---

Heating	\$147
Cooling	\$47
Water Heating	\$142
Lights & Appliances	\$279
Onsite Generation	-\$0
Service Charges	\$60
Total	\$675

### Annual End-Use Consumption

---

Heating [Electric kWh]	1,530.3
Cooling [Electric kWh]	465.4
Hot Water [Electric kWh]	1,459.6
Lights & Appliances [Electric kWh]	2,854.0
Total [Electric kWh]	6,309.3
Total Onsite Generation [Electric kWh]	0.0

### Peak Electric Consumption

---

Peak Winter kW	1.35
Peak Summer kW	1.02

### Utility Rates

---

Electricity	Dominion (Waynesboro, VA) - 2024.01
-------------	-------------------------------------

# Fuel Summary

**Property**

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR Mid-Level

**Organization**

Pando Alliance  
Zach Smith  
717-387-3670

**Inspection Status**

Results are projected

Waynesboro Site - 1BR Den-UD Slab 4%  
1BR Den UD Slab

**Builder**

## Annual Energy Cost

---

Electric	\$682
----------	-------

## Annual End-Use Cost

---

Heating	\$166
Cooling	\$35
Water Heating	\$142
Lights & Appliances	\$279
Onsite Generation	-\$0
Service Charges	\$60
Total	\$682

## Annual End-Use Consumption

---

Heating [Electric kWh]	1,729.9
Cooling [Electric kWh]	342.2
Hot Water [Electric kWh]	1,462.5
Lights & Appliances [Electric kWh]	2,854.0
Total [Electric kWh]	6,388.6
Total Onsite Generation [Electric kWh]	0.0

## Peak Electric Consumption

---

Peak Winter kW	1.44
Peak Summer kW	1.00

## Utility Rates

---

Electricity	Dominion (Waynesboro, VA) - 2024.01
-------------	-------------------------------------



# Fuel Summary



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR Mid-Level

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 1BR Mid  
1BR Mid-Level

## Builder

### Annual Energy Cost

---

Electric	\$640
----------	-------

### Annual End-Use Cost

---

Heating	\$135
Cooling	\$39
Water Heating	\$144
Lights & Appliances	\$262
Onsite Generation	-\$0
Service Charges	\$60
Total	\$640

### Annual End-Use Consumption

---

Heating [Electric kWh]	1,403.4
Cooling [Electric kWh]	382.2
Hot Water [Electric kWh]	1,482.7
Lights & Appliances [Electric kWh]	2,683.7
Total [Electric kWh]	5,951.9
Total Onsite Generation [Electric kWh]	0.0

### Peak Electric Consumption

---

Peak Winter kW	1.20
Peak Summer kW	0.94

### Utility Rates

---

Electricity	Dominion (Waynesboro, VA) - 2024.01
-------------	-------------------------------------

# Fuel Summary

**Property**

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR Top

**Organization**

Pando Alliance  
Zach Smith  
717-387-3670

**Inspection Status**

Results are projected

Waynesboro Site - 1BR Top  
1BR Top

**Builder**

## Annual Energy Cost

---

Electric	\$649
----------	-------

## Annual End-Use Cost

---

Heating	\$142
Cooling	\$40
Water Heating	\$144
Lights & Appliances	\$262
Onsite Generation	-\$0
Service Charges	\$60
Total	\$649

## Annual End-Use Consumption

---

Heating [Electric kWh]	1,480.9
Cooling [Electric kWh]	396.4
Hot Water [Electric kWh]	1,482.9
Lights & Appliances [Electric kWh]	2,683.7
Total [Electric kWh]	6,043.8
Total Onsite Generation [Electric kWh]	0.0

## Peak Electric Consumption

---

Peak Winter kW	1.23
Peak Summer kW	0.95

## Utility Rates

---

Electricity	Dominion (Waynesboro, VA) - 2024.01
-------------	-------------------------------------

# Fuel Summary

**Property**

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR-1-UD/UFAS/A

**Organization**

Pando Alliance  
Zach Smith  
717-387-3670

**Inspection Status**

Results are projected

Waynesboro Site - 1BR-1-UD 4%  
1BR UD

**Builder**

## Annual Energy Cost

---

Electric	\$659
----------	-------

## Annual End-Use Cost

---

Heating	\$164
Cooling	\$28
Water Heating	\$145
Lights & Appliances	\$262
Onsite Generation	-\$0
Service Charges	\$60
Total	\$659

## Annual End-Use Consumption

---

Heating [Electric kWh]	1,708.1
Cooling [Electric kWh]	276.4
Hot Water [Electric kWh]	1,486.0
Lights & Appliances [Electric kWh]	2,683.7
Total [Electric kWh]	6,154.2
Total Onsite Generation [Electric kWh]	0.0

## Peak Electric Consumption

---

Peak Winter kW	1.34
Peak Summer kW	0.92

## Utility Rates

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Electricity	Dominion (Waynesboro, VA) - 2024.01
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# Lighting and Appliances



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR-1-UD/UFAS/A

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 1BR-1-UD 4%  
1BR UD

## Builder

## ANNUAL SUMMARY

### Summary

	Consumption	Annual Cost [\$]
Lighting [kWh/Year]	300.6	29
Electric Appliances [kWh/Year]	2,383.1	233
Fossil Fuel Appliances [MBtu/Year]	0.0	0
<b>Total</b>	<b>-</b>	<b>262</b>

## LIGHTING

### Lighting Scheme

	Consumption [kWh/Year]	Annual Cost [\$]
Interior Lighting	277.6	27
Exterior Lighting	23.0	2
Garage Lighting	0.0	0
<b>Total</b>	<b>300.6</b>	<b>29</b>

## FOSSIL FUEL APPLIANCES

### Appliance Type

	Consumption [MBtu/Year]	Annual Cost [\$]
Clothes Dryer	0.0	0
Range/Oven	0.0	0
<b>Total</b>	<b>0.0</b>	<b>0</b>

## ELECTRIC APPLIANCES

### Appliance Type

	Consumption [kWh/Year]	Annual Cost [\$]
Dishwasher	74.4	7
Range/Oven	370.0	36
Refrigerator	400.0	39
Clothes Dryer	268.0	26
Clothes Washer	32.4	3
Mechanical Ventilation	69.2	7
Ceiling Fan	0.0	0
Television	482.0	47
Miscellaneous	687.1	67
<b>Total</b>	<b>2,383.1</b>	<b>233</b>

# Lighting and Appliances



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR-2-UD

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 1BR-2-UD  
1BR-2

## Builder

## ANNUAL SUMMARY

### Summary

	Consumption	Annual Cost [\$]
Lighting [kWh/Year]	286.9	28
Electric Appliances [kWh/Year]	2,325.7	227
Fossil Fuel Appliances [MBtu/Year]	0.0	0
<b>Total</b>	<b>-</b>	<b>255</b>

## LIGHTING

### Lighting Scheme

	Consumption [kWh/Year]	Annual Cost [\$]
Interior Lighting	264.4	26
Exterior Lighting	22.4	2
Garage Lighting	0.0	0
<b>Total</b>	<b>286.9</b>	<b>28</b>

## FOSSIL FUEL APPLIANCES

### Appliance Type

	Consumption [MBtu/Year]	Annual Cost [\$]
Clothes Dryer	0.0	0
Range/Oven	0.0	0
<b>Total</b>	<b>0.0</b>	<b>0</b>

## ELECTRIC APPLIANCES

### Appliance Type

	Consumption [kWh/Year]	Annual Cost [\$]
Dishwasher	74.4	7
Range/Oven	370.0	36
Refrigerator	400.0	39
Clothes Dryer	268.0	26
Clothes Washer	32.4	3
Mechanical Ventilation	69.2	7
Ceiling Fan	0.0	0
Television	482.0	47
Miscellaneous	629.7	62
<b>Total</b>	<b>2,325.7</b>	<b>227</b>

# Lighting and Appliances



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR-3-UD

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 1BR-3-UD  
1BR-3

## Builder

## ANNUAL SUMMARY

### Summary

	Consumption	Annual Cost [\$]
Lighting [kWh/Year]	258.7	25
Electric Appliances [kWh/Year]	2,208.3	216
Fossil Fuel Appliances [MBtu/Year]	0.0	0
<b>Total</b>	<b>-</b>	<b>241</b>

## LIGHTING

### Lighting Scheme

	Consumption [kWh/Year]	Annual Cost [\$]
Interior Lighting	237.4	23
Exterior Lighting	21.4	2
Garage Lighting	0.0	0
<b>Total</b>	<b>258.7</b>	<b>25</b>

## FOSSIL FUEL APPLIANCES

### Appliance Type

	Consumption [MBtu/Year]	Annual Cost [\$]
Clothes Dryer	0.0	0
Range/Oven	0.0	0
<b>Total</b>	<b>0.0</b>	<b>0</b>

## ELECTRIC APPLIANCES

### Appliance Type

	Consumption [kWh/Year]	Annual Cost [\$]
Dishwasher	74.4	7
Range/Oven	370.0	36
Refrigerator	400.0	39
Clothes Dryer	268.0	26
Clothes Washer	32.4	3
Mechanical Ventilation	69.2	7
Ceiling Fan	0.0	0
Television	482.0	47
Miscellaneous	512.3	50
<b>Total</b>	<b>2,208.3</b>	<b>216</b>

# Lighting and Appliances



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 2BR Mid-Level

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 2BR Mid  
2BR Mid

## Builder

## ANNUAL SUMMARY

### Summary

	Consumption	Annual Cost [\$]
Lighting [kWh/Year]	358.2	35
Electric Appliances [kWh/Year]	2,847.1	278
Fossil Fuel Appliances [MBtu/Year]	0.0	0
<b>Total</b>	<b>-</b>	<b>313</b>

## LIGHTING

### Lighting Scheme

	Consumption [kWh/Year]	Annual Cost [\$]
Interior Lighting	333.0	33
Exterior Lighting	25.2	2
Garage Lighting	0.0	0
<b>Total</b>	<b>358.2</b>	<b>35</b>

## FOSSIL FUEL APPLIANCES

### Appliance Type

	Consumption [MBtu/Year]	Annual Cost [\$]
Clothes Dryer	0.0	0
Range/Oven	0.0	0
<b>Total</b>	<b>0.0</b>	<b>0</b>

## ELECTRIC APPLIANCES

### Appliance Type

	Consumption [kWh/Year]	Annual Cost [\$]
Dishwasher	95.4	9
Range/Oven	409.0	40
Refrigerator	400.0	39
Clothes Dryer	327.2	32
Clothes Washer	39.6	4
Mechanical Ventilation	97.6	10
Ceiling Fan	0.0	0
Television	551.0	54
Miscellaneous	927.3	91
<b>Total</b>	<b>2,847.1</b>	<b>278</b>

# Lighting and Appliances



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 2BR Top

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 2BR Top  
2BR Top

## Builder

## ANNUAL SUMMARY

### Summary

	Consumption	Annual Cost [\$]
Lighting [kWh/Year]	358.2	35
Electric Appliances [kWh/Year]	2,847.1	278
Fossil Fuel Appliances [MBtu/Year]	0.0	0
<b>Total</b>	<b>-</b>	<b>313</b>

## LIGHTING

### Lighting Scheme

	Consumption [kWh/Year]	Annual Cost [\$]
Interior Lighting	333.0	33
Exterior Lighting	25.2	2
Garage Lighting	0.0	0
<b>Total</b>	<b>358.2</b>	<b>35</b>

## FOSSIL FUEL APPLIANCES

### Appliance Type

	Consumption [MBtu/Year]	Annual Cost [\$]
Clothes Dryer	0.0	0
Range/Oven	0.0	0
<b>Total</b>	<b>0.0</b>	<b>0</b>

## ELECTRIC APPLIANCES

### Appliance Type

	Consumption [kWh/Year]	Annual Cost [\$]
Dishwasher	95.4	9
Range/Oven	409.0	40
Refrigerator	400.0	39
Clothes Dryer	327.2	32
Clothes Washer	39.6	4
Mechanical Ventilation	97.6	10
Ceiling Fan	0.0	0
Television	551.0	54
Miscellaneous	927.3	91
<b>Total</b>	<b>2,847.1</b>	<b>278</b>



# Lighting and Appliances



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 2BR-UD

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 2BR-UD  
2BR-UD Slab

## Builder

## ANNUAL SUMMARY

### Summary

	Consumption	Annual Cost [\$]
Lighting [kWh/Year]	358.2	35
Electric Appliances [kWh/Year]	2,847.1	278
Fossil Fuel Appliances [MBtu/Year]	0.0	0
<b>Total</b>	<b>-</b>	<b>313</b>

## LIGHTING

### Lighting Scheme

	Consumption [kWh/Year]	Annual Cost [\$]
Interior Lighting	333.0	33
Exterior Lighting	25.2	2
Garage Lighting	0.0	0
<b>Total</b>	<b>358.2</b>	<b>35</b>

## FOSSIL FUEL APPLIANCES

### Appliance Type

	Consumption [MBtu/Year]	Annual Cost [\$]
Clothes Dryer	0.0	0
Range/Oven	0.0	0
<b>Total</b>	<b>0.0</b>	<b>0</b>

## ELECTRIC APPLIANCES

### Appliance Type

	Consumption [kWh/Year]	Annual Cost [\$]
Dishwasher	95.4	9
Range/Oven	409.0	40
Refrigerator	400.0	39
Clothes Dryer	327.2	32
Clothes Washer	39.6	4
Mechanical Ventilation	97.6	10
Ceiling Fan	0.0	0
Television	551.0	54
Miscellaneous	927.3	91
<b>Total</b>	<b>2,847.1</b>	<b>278</b>

# Lighting and Appliances



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 2BR-UD/UFAS/A

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 2BR-UD/UFAS/A  
2BR Slab

## Builder

## ANNUAL SUMMARY

### Summary

	Consumption	Annual Cost [\$]
Lighting [kWh/Year]	358.2	35
Electric Appliances [kWh/Year]	2,847.1	278
Fossil Fuel Appliances [MBtu/Year]	0.0	0
<b>Total</b>	<b>-</b>	<b>313</b>

## LIGHTING

### Lighting Scheme

	Consumption [kWh/Year]	Annual Cost [\$]
Interior Lighting	333.0	33
Exterior Lighting	25.2	2
Garage Lighting	0.0	0
<b>Total</b>	<b>358.2</b>	<b>35</b>

## FOSSIL FUEL APPLIANCES

### Appliance Type

	Consumption [MBtu/Year]	Annual Cost [\$]
Clothes Dryer	0.0	0
Range/Oven	0.0	0
<b>Total</b>	<b>0.0</b>	<b>0</b>

## ELECTRIC APPLIANCES

### Appliance Type

	Consumption [kWh/Year]	Annual Cost [\$]
Dishwasher	95.4	9
Range/Oven	409.0	40
Refrigerator	400.0	39
Clothes Dryer	327.2	32
Clothes Washer	39.6	4
Mechanical Ventilation	97.6	10
Ceiling Fan	0.0	0
Television	551.0	54
Miscellaneous	927.3	91
<b>Total</b>	<b>2,847.1</b>	<b>278</b>

# Lighting and Appliances



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 3BR-1 Mid-Level

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 3BR-1 Mid  
3BR-1 Mid

## Builder

## ANNUAL SUMMARY

### Summary

	Consumption	Annual Cost [\$]
Lighting [kWh/Year]	408.5	40
Electric Appliances [kWh/Year]	3,261.5	319
Fossil Fuel Appliances [MBtu/Year]	0.0	0
<b>Total</b>	<b>-</b>	<b>358</b>

## LIGHTING

### Lighting Scheme

	Consumption [kWh/Year]	Annual Cost [\$]
Interior Lighting	381.4	37
Exterior Lighting	27.1	3
Garage Lighting	0.0	0
<b>Total</b>	<b>408.5</b>	<b>40</b>

## FOSSIL FUEL APPLIANCES

### Appliance Type

	Consumption [MBtu/Year]	Annual Cost [\$]
Clothes Dryer	0.0	0
Range/Oven	0.0	0
<b>Total</b>	<b>0.0</b>	<b>0</b>

## ELECTRIC APPLIANCES

### Appliance Type

	Consumption [kWh/Year]	Annual Cost [\$]
Dishwasher	116.4	11
Range/Oven	448.0	44
Refrigerator	400.0	39
Clothes Dryer	386.4	38
Clothes Washer	46.8	5
Mechanical Ventilation	106.3	10
Ceiling Fan	0.0	0
Television	620.0	61
Miscellaneous	1,137.5	111
<b>Total</b>	<b>3,261.5</b>	<b>319</b>

# Lighting and Appliances



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 3BR (2-103)

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 3BR-1 Top  
3BR-1 Top

## Builder

## ANNUAL SUMMARY

### Summary

	Consumption	Annual Cost [\$]
Lighting [kWh/Year]	408.5	40
Electric Appliances [kWh/Year]	3,261.5	319
Fossil Fuel Appliances [MBtu/Year]	0.0	0
<b>Total</b>	<b>-</b>	<b>358</b>

## LIGHTING

### Lighting Scheme

	Consumption [kWh/Year]	Annual Cost [\$]
Interior Lighting	381.4	37
Exterior Lighting	27.1	3
Garage Lighting	0.0	0
<b>Total</b>	<b>408.5</b>	<b>40</b>

## FOSSIL FUEL APPLIANCES

### Appliance Type

	Consumption [MBtu/Year]	Annual Cost [\$]
Clothes Dryer	0.0	0
Range/Oven	0.0	0
<b>Total</b>	<b>0.0</b>	<b>0</b>

## ELECTRIC APPLIANCES

### Appliance Type

	Consumption [kWh/Year]	Annual Cost [\$]
Dishwasher	116.4	11
Range/Oven	448.0	44
Refrigerator	400.0	39
Clothes Dryer	386.4	38
Clothes Washer	46.8	5
Mechanical Ventilation	106.3	10
Ceiling Fan	0.0	0
Television	620.0	61
Miscellaneous	1,137.5	111
<b>Total</b>	<b>3,261.5</b>	<b>319</b>

# Lighting and Appliances



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 3BR-1-UD

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 3BR-1-UD  
3BR-1 Slab

## Builder

## ANNUAL SUMMARY

### Summary

	Consumption	Annual Cost [\$]
Lighting [kWh/Year]	408.5	40
Electric Appliances [kWh/Year]	3,261.5	319
Fossil Fuel Appliances [MBtu/Year]	0.0	0
<b>Total</b>	<b>-</b>	<b>358</b>

## LIGHTING

### Lighting Scheme

	Consumption [kWh/Year]	Annual Cost [\$]
Interior Lighting	381.4	37
Exterior Lighting	27.1	3
Garage Lighting	0.0	0
<b>Total</b>	<b>408.5</b>	<b>40</b>

## FOSSIL FUEL APPLIANCES

### Appliance Type

	Consumption [MBtu/Year]	Annual Cost [\$]
Clothes Dryer	0.0	0
Range/Oven	0.0	0
<b>Total</b>	<b>0.0</b>	<b>0</b>

## ELECTRIC APPLIANCES

### Appliance Type

	Consumption [kWh/Year]	Annual Cost [\$]
Dishwasher	116.4	11
Range/Oven	448.0	44
Refrigerator	400.0	39
Clothes Dryer	386.4	38
Clothes Washer	46.8	5
Mechanical Ventilation	106.3	10
Ceiling Fan	0.0	0
Television	620.0	61
Miscellaneous	1,137.5	111
<b>Total</b>	<b>3,261.5</b>	<b>319</b>

# Lighting and Appliances



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 3BR-2 Mid-Level

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 3BR-2 Mid-Level  
3BR-2

## Builder

## ANNUAL SUMMARY

### Summary

	Consumption	Annual Cost [\$]
Lighting [kWh/Year]	382.8	37
Electric Appliances [kWh/Year]	3,154.1	308
Fossil Fuel Appliances [MBtu/Year]	0.0	0
<b>Total</b>	<b>-</b>	<b>345</b>

## LIGHTING

### Lighting Scheme

	Consumption [kWh/Year]	Annual Cost [\$]
Interior Lighting	356.7	35
Exterior Lighting	26.1	3
Garage Lighting	0.0	0
<b>Total</b>	<b>382.8</b>	<b>37</b>

## FOSSIL FUEL APPLIANCES

### Appliance Type

	Consumption [MBtu/Year]	Annual Cost [\$]
Clothes Dryer	0.0	0
Range/Oven	0.0	0
<b>Total</b>	<b>0.0</b>	<b>0</b>

## ELECTRIC APPLIANCES

### Appliance Type

	Consumption [kWh/Year]	Annual Cost [\$]
Dishwasher	116.4	11
Range/Oven	448.0	44
Refrigerator	400.0	39
Clothes Dryer	386.4	38
Clothes Washer	46.8	5
Mechanical Ventilation	106.3	10
Ceiling Fan	0.0	0
Television	620.0	61
Miscellaneous	1,030.1	101
<b>Total</b>	<b>3,154.1</b>	<b>308</b>

# Lighting and Appliances



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 3BR-2 Top

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 3BR-2 Top  
3BR-2

## Builder

## ANNUAL SUMMARY

### Summary

	Consumption	Annual Cost [\$]
Lighting [kWh/Year]	382.8	37
Electric Appliances [kWh/Year]	3,154.1	308
Fossil Fuel Appliances [MBtu/Year]	0.0	0
<b>Total</b>	<b>-</b>	<b>345</b>

## LIGHTING

### Lighting Scheme

	Consumption [kWh/Year]	Annual Cost [\$]
Interior Lighting	356.7	35
Exterior Lighting	26.1	3
Garage Lighting	0.0	0
<b>Total</b>	<b>382.8</b>	<b>37</b>

## FOSSIL FUEL APPLIANCES

### Appliance Type

	Consumption [MBtu/Year]	Annual Cost [\$]
Clothes Dryer	0.0	0
Range/Oven	0.0	0
<b>Total</b>	<b>0.0</b>	<b>0</b>

## ELECTRIC APPLIANCES

### Appliance Type

	Consumption [kWh/Year]	Annual Cost [\$]
Dishwasher	116.4	11
Range/Oven	448.0	44
Refrigerator	400.0	39
Clothes Dryer	386.4	38
Clothes Washer	46.8	5
Mechanical Ventilation	106.3	10
Ceiling Fan	0.0	0
Television	620.0	61
Miscellaneous	1,030.1	101
<b>Total</b>	<b>3,154.1</b>	<b>308</b>



# Lighting and Appliances



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 3BR-2-UD/UFAS/A

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 3BR-2-UD/UFAS/A  
3BR-2

## Builder

## ANNUAL SUMMARY

### Summary

	Consumption	Annual Cost [\$]
Lighting [kWh/Year]	382.8	37
Electric Appliances [kWh/Year]	3,154.1	308
Fossil Fuel Appliances [MBtu/Year]	0.0	0
<b>Total</b>	<b>-</b>	<b>345</b>

## LIGHTING

### Lighting Scheme

	Consumption [kWh/Year]	Annual Cost [\$]
Interior Lighting	356.7	35
Exterior Lighting	26.1	3
Garage Lighting	0.0	0
<b>Total</b>	<b>382.8</b>	<b>37</b>

## FOSSIL FUEL APPLIANCES

### Appliance Type

	Consumption [MBtu/Year]	Annual Cost [\$]
Clothes Dryer	0.0	0
Range/Oven	0.0	0
<b>Total</b>	<b>0.0</b>	<b>0</b>

## ELECTRIC APPLIANCES

### Appliance Type

	Consumption [kWh/Year]	Annual Cost [\$]
Dishwasher	116.4	11
Range/Oven	448.0	44
Refrigerator	400.0	39
Clothes Dryer	386.4	38
Clothes Washer	46.8	5
Mechanical Ventilation	106.3	10
Ceiling Fan	0.0	0
Television	620.0	61
Miscellaneous	1,030.1	101
<b>Total</b>	<b>3,154.1</b>	<b>308</b>



# Lighting and Appliances



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 3BR-3-DEN

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 3BR-3-DEN  
3BR-3

## Builder

## ANNUAL SUMMARY

### Summary

	Consumption	Annual Cost [\$]
Lighting [kWh/Year]	464.8	45
Electric Appliances [kWh/Year]	3,496.3	341
Fossil Fuel Appliances [MBtu/Year]	0.0	0
<b>Total</b>	<b>-</b>	<b>387</b>

## LIGHTING

### Lighting Scheme

	Consumption [kWh/Year]	Annual Cost [\$]
Interior Lighting	435.6	43
Exterior Lighting	29.2	3
Garage Lighting	0.0	0
<b>Total</b>	<b>464.8</b>	<b>45</b>

## FOSSIL FUEL APPLIANCES

### Appliance Type

	Consumption [MBtu/Year]	Annual Cost [\$]
Clothes Dryer	0.0	0
Range/Oven	0.0	0
<b>Total</b>	<b>0.0</b>	<b>0</b>

## ELECTRIC APPLIANCES

### Appliance Type

	Consumption [kWh/Year]	Annual Cost [\$]
Dishwasher	116.4	11
Range/Oven	448.0	44
Refrigerator	400.0	39
Clothes Dryer	386.4	38
Clothes Washer	46.8	5
Mechanical Ventilation	106.3	10
Ceiling Fan	0.0	0
Television	620.0	61
Miscellaneous	1,372.3	134
<b>Total</b>	<b>3,496.3</b>	<b>341</b>

# Lighting and Appliances



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR Mid-Level

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 1BR Den Mid 4%  
1BR Den Mid

## Builder

## ANNUAL SUMMARY

### Summary

	Consumption	Annual Cost [\$]
Lighting [kWh/Year]	333.5	33
Electric Appliances [kWh/Year]	2,520.5	246
Fossil Fuel Appliances [MBtu/Year]	0.0	0
<b>Total</b>	<b>-</b>	<b>279</b>

## LIGHTING

### Lighting Scheme

	Consumption [kWh/Year]	Annual Cost [\$]
Interior Lighting	309.3	30
Exterior Lighting	24.2	2
Garage Lighting	0.0	0
<b>Total</b>	<b>333.5</b>	<b>33</b>

## FOSSIL FUEL APPLIANCES

### Appliance Type

	Consumption [MBtu/Year]	Annual Cost [\$]
Clothes Dryer	0.0	0
Range/Oven	0.0	0
<b>Total</b>	<b>0.0</b>	<b>0</b>

## ELECTRIC APPLIANCES

### Appliance Type

	Consumption [kWh/Year]	Annual Cost [\$]
Dishwasher	74.4	7
Range/Oven	370.0	36
Refrigerator	400.0	39
Clothes Dryer	268.0	26
Clothes Washer	32.4	3
Mechanical Ventilation	69.2	7
Ceiling Fan	0.0	0
Television	482.0	47
Miscellaneous	824.5	81
<b>Total</b>	<b>2,520.5</b>	<b>246</b>

# Lighting and Appliances



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR Mid-Level

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 1BR Den Top 4%  
1BR Den Top

## Builder

## ANNUAL SUMMARY

### Summary

	Consumption	Annual Cost [\$]
Lighting [kWh/Year]	333.5	33
Electric Appliances [kWh/Year]	2,520.5	246
Fossil Fuel Appliances [MBtu/Year]	0.0	0
<b>Total</b>	<b>-</b>	<b>279</b>

## LIGHTING

### Lighting Scheme

	Consumption [kWh/Year]	Annual Cost [\$]
Interior Lighting	309.3	30
Exterior Lighting	24.2	2
Garage Lighting	0.0	0
<b>Total</b>	<b>333.5</b>	<b>33</b>

## FOSSIL FUEL APPLIANCES

### Appliance Type

	Consumption [MBtu/Year]	Annual Cost [\$]
Clothes Dryer	0.0	0
Range/Oven	0.0	0
<b>Total</b>	<b>0.0</b>	<b>0</b>

## ELECTRIC APPLIANCES

### Appliance Type

	Consumption [kWh/Year]	Annual Cost [\$]
Dishwasher	74.4	7
Range/Oven	370.0	36
Refrigerator	400.0	39
Clothes Dryer	268.0	26
Clothes Washer	32.4	3
Mechanical Ventilation	69.2	7
Ceiling Fan	0.0	0
Television	482.0	47
Miscellaneous	824.5	81
<b>Total</b>	<b>2,520.5</b>	<b>246</b>

# Lighting and Appliances



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR Mid-Level

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 1BR Den-UD Slab 4%  
1BR D UD

## Builder

## ANNUAL SUMMARY

### Summary

	Consumption	Annual Cost [\$]
Lighting [kWh/Year]	333.5	33
Electric Appliances [kWh/Year]	2,520.5	246
Fossil Fuel Appliances [MBtu/Year]	0.0	0
<b>Total</b>	<b>-</b>	<b>279</b>

## LIGHTING

### Lighting Scheme

	Consumption [kWh/Year]	Annual Cost [\$]
Interior Lighting	309.3	30
Exterior Lighting	24.2	2
Garage Lighting	0.0	0
<b>Total</b>	<b>333.5</b>	<b>33</b>

## FOSSIL FUEL APPLIANCES

### Appliance Type

	Consumption [MBtu/Year]	Annual Cost [\$]
Clothes Dryer	0.0	0
Range/Oven	0.0	0
<b>Total</b>	<b>0.0</b>	<b>0</b>

## ELECTRIC APPLIANCES

### Appliance Type

	Consumption [kWh/Year]	Annual Cost [\$]
Dishwasher	74.4	7
Range/Oven	370.0	36
Refrigerator	400.0	39
Clothes Dryer	268.0	26
Clothes Washer	32.4	3
Mechanical Ventilation	69.2	7
Ceiling Fan	0.0	0
Television	482.0	47
Miscellaneous	824.5	81
<b>Total</b>	<b>2,520.5</b>	<b>246</b>

# Lighting and Appliances



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR Mid-Level

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 1BR Mid  
1BR Mid-Level

## Builder

## ANNUAL SUMMARY

### Summary

	Consumption	Annual Cost [\$]
Lighting [kWh/Year]	300.6	29
Electric Appliances [kWh/Year]	2,383.1	233
Fossil Fuel Appliances [MBtu/Year]	0.0	0
<b>Total</b>	<b>-</b>	<b>262</b>

## LIGHTING

### Lighting Scheme

	Consumption [kWh/Year]	Annual Cost [\$]
Interior Lighting	277.6	27
Exterior Lighting	23.0	2
Garage Lighting	0.0	0
<b>Total</b>	<b>300.6</b>	<b>29</b>

## FOSSIL FUEL APPLIANCES

### Appliance Type

	Consumption [MBtu/Year]	Annual Cost [\$]
Clothes Dryer	0.0	0
Range/Oven	0.0	0
<b>Total</b>	<b>0.0</b>	<b>0</b>

## ELECTRIC APPLIANCES

### Appliance Type

	Consumption [kWh/Year]	Annual Cost [\$]
Dishwasher	74.4	7
Range/Oven	370.0	36
Refrigerator	400.0	39
Clothes Dryer	268.0	26
Clothes Washer	32.4	3
Mechanical Ventilation	69.2	7
Ceiling Fan	0.0	0
Television	482.0	47
Miscellaneous	687.1	67
<b>Total</b>	<b>2,383.1</b>	<b>233</b>

# Lighting and Appliances



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR Top

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 1BR Top  
1BR Top

## Builder

## ANNUAL SUMMARY

### Summary

	Consumption	Annual Cost [\$]
Lighting [kWh/Year]	300.6	29
Electric Appliances [kWh/Year]	2,383.1	233
Fossil Fuel Appliances [MBtu/Year]	0.0	0
<b>Total</b>	<b>-</b>	<b>262</b>

## LIGHTING

### Lighting Scheme

	Consumption [kWh/Year]	Annual Cost [\$]
Interior Lighting	277.6	27
Exterior Lighting	23.0	2
Garage Lighting	0.0	0
<b>Total</b>	<b>300.6</b>	<b>29</b>

## FOSSIL FUEL APPLIANCES

### Appliance Type

	Consumption [MBtu/Year]	Annual Cost [\$]
Clothes Dryer	0.0	0
Range/Oven	0.0	0
<b>Total</b>	<b>0.0</b>	<b>0</b>

## ELECTRIC APPLIANCES

### Appliance Type

	Consumption [kWh/Year]	Annual Cost [\$]
Dishwasher	74.4	7
Range/Oven	370.0	36
Refrigerator	400.0	39
Clothes Dryer	268.0	26
Clothes Washer	32.4	3
Mechanical Ventilation	69.2	7
Ceiling Fan	0.0	0
Television	482.0	47
Miscellaneous	687.1	67
<b>Total</b>	<b>2,383.1</b>	<b>233</b>

# Lighting and Appliances



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR-1-UD/UFAS/A

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 1BR-1-UD 4%  
1BR UD

## Builder

## ANNUAL SUMMARY

### Summary

	Consumption	Annual Cost [\$]
Lighting [kWh/Year]	300.6	29
Electric Appliances [kWh/Year]	2,383.1	233
Fossil Fuel Appliances [MBtu/Year]	0.0	0
<b>Total</b>	<b>-</b>	<b>262</b>

## LIGHTING

### Lighting Scheme

	Consumption [kWh/Year]	Annual Cost [\$]
Interior Lighting	277.6	27
Exterior Lighting	23.0	2
Garage Lighting	0.0	0
<b>Total</b>	<b>300.6</b>	<b>29</b>

## FOSSIL FUEL APPLIANCES

### Appliance Type

	Consumption [MBtu/Year]	Annual Cost [\$]
Clothes Dryer	0.0	0
Range/Oven	0.0	0
<b>Total</b>	<b>0.0</b>	<b>0</b>

## ELECTRIC APPLIANCES

### Appliance Type

	Consumption [kWh/Year]	Annual Cost [\$]
Dishwasher	74.4	7
Range/Oven	370.0	36
Refrigerator	400.0	39
Clothes Dryer	268.0	26
Clothes Washer	32.4	3
Mechanical Ventilation	69.2	7
Ceiling Fan	0.0	0
Television	482.0	47
Miscellaneous	687.1	67
<b>Total</b>	<b>2,383.1</b>	<b>233</b>



# Lighting and Appliances



## Property

1030 Alston Court  
Waynesboro, VA 22980  
Model: 1BR-1-UD/UFAS/A

## Organization

Pando Alliance  
Zach Smith  
717-387-3670

## Inspection Status

Results are projected

Waynesboro Site - 1BR-1-UD/UFAS/A  
1BR UD UFAS

## Builder

## ANNUAL SUMMARY

### Summary

	Consumption	Annual Cost [\$]
Lighting [kWh/Year]	300.6	29
Electric Appliances [kWh/Year]	2,383.1	233
Fossil Fuel Appliances [MBtu/Year]	0.0	0
<b>Total</b>	<b>-</b>	<b>262</b>

## LIGHTING

### Lighting Scheme

	Consumption [kWh/Year]	Annual Cost [\$]
Interior Lighting	277.6	27
Exterior Lighting	23.0	2
Garage Lighting	0.0	0
<b>Total</b>	<b>300.6</b>	<b>29</b>

## FOSSIL FUEL APPLIANCES

### Appliance Type

	Consumption [MBtu/Year]	Annual Cost [\$]
Clothes Dryer	0.0	0
Range/Oven	0.0	0
<b>Total</b>	<b>0.0</b>	<b>0</b>

## ELECTRIC APPLIANCES

### Appliance Type

	Consumption [kWh/Year]	Annual Cost [\$]
Dishwasher	74.4	7
Range/Oven	370.0	36
Refrigerator	400.0	39
Clothes Dryer	268.0	26
Clothes Washer	32.4	3
Mechanical Ventilation	69.2	7
Ceiling Fan	0.0	0
Television	482.0	47
Miscellaneous	687.1	67
<b>Total</b>	<b>2,383.1</b>	<b>233</b>



# **Tab S:**

Supportive House Certification and/or  
Resident Well Being MOU

# Telehealth

Alston Court 4 LLC has entered into an agreement with Augusta Resources for Resilience, Opportunity, and Wellness (ARROW) to provide telehealth services at no cost to the resident. Please see attached contract. Each unit will be eligible for 2 telehealth services per year through this partnership. The estimated annual expense for these services is on line 45 of the operating budget provided in the application.



BUSINESS ASSOCIATE AGREEMENT  
PRIVACY AND SECURITY OF PROTECTED HEALTH INFORMATION

THIS BUSINESS ASSOCIATE AGREEMENT is made as of April 22<sup>nd</sup>, 2024 by Augusta Resources for Resilience, Opportunity, and Wellness (herein referred to as "ARROW"), with offices at 11 Middlebrook Avenue; Staunton, VA 24401 and Alston Court 4 LLC (here in referred to as "Business Associate"), with offices at 8403 Colesville Rd, Silver Spring, MD 20910, a single-purpose LLC established for the creation/ownership of affordable multifamily housing units in the City of Waynesboro, Virginia.

This BUSINESS ASSOCIATE AGREEMENT (herein referred to as the "Agreement") constitutes a non-exclusive agreement between the Covered Entity, which administers health services, and the Business Associate named above.

The Covered Entity and Business Associate, as defined in section 160.103 of the Final HIPAA Privacy Rule, have entered into this Business Associate Agreement to comply with the Health Insurance Portability and Accountability Act of 1996 (HIPAA), the Final Privacy regulation requirements for such an Agreement, as well as our duty to protect the confidentiality and integrity of Protected Health Information (PHI) required by law, Department policy, professional ethics, and accreditation requirements. Parties signing this Agreement shall fully comply with the provisions of the Regulations implementing HIPAA. NOW THEREFORE, the parties, intending to be legally bound, agree as follows:

I. Definitions.

As used in this contract, the terms below will have the following meanings:

- a. Business Associate: A person or organization that performs a function or activity on behalf of the Covered Entity, but is not part of the Covered Entity's workforce. A business associate can also be a covered entity in its own right.
- b. Covered Entity: Includes 1) All health care providers who transmit any health information electronically in connection with standard financial or administrative transactions, 2) All health plans, 3) All health care clearinghouses. Covered entities are accountable for PHI.
- c. Protected Health Information (PHI): Any information that is created or received by a Covered Entity that relates to the past, present, or future physical or mental health or condition of an individual, limited to the information created or received by Business Associate from or on behalf of Covered Entity.
- d. Privacy Rule: Shall mean the Standards for Privacy of Individually Identifiable Health Information at 45 CFR Part 160 and Part 164, Subparts A and E.
- e. Required By Law: Shall have the same meaning as the term "required by law" in 45 CFR 164.501

II. Obligations and Activities of Business Associate

- a. Business Associate agrees to not use or disclose Protected Health Information other than as permitted or required by the Agreement or as Required By Law.
- b. Business Associate agrees to use appropriate safeguards to prevent use or disclosure of the Protected Health Information other than as provided for by this Agreement.

- c. Business Associate agrees to mitigate, to the extent practicable, any harmful effect that is known to Business Associate of a use or disclosure of Protected Health Information by Business Associate in violation of the requirements of this Agreement.
- d. Business Associate agrees to report to Covered Entity any use or disclosure of the Protected Health Information not provided for by this Agreement of which it becomes aware.
- e. Business Associate agrees to ensure that any agent, including a subcontractor, to whom it provides Protected Health Information received from, or created or received by Business Associate on behalf of Covered Entity, agrees to the same restrictions and conditions that apply through this Agreement to Business Associate with respect to such information.
- f. Business Associate agrees to provide access, at the request of Covered Entity, and in a timely manner, to Protected Health Information to Covered Entity or, as directed by Covered Entity, to an Individual in order to meet the requirements under 45 CFR 164.524.
- g. Business Associate agrees to make internal practices, books, and records, including policies and procedures and Protected Health Information, relating to the use and disclosure of Protected Health Information received from, or created or received by Business Associate on behalf of, Covered Entity, available to the Secretary of Health and Human Services, in a timely manner or designated by the Secretary, for purposes of the Secretary determining Covered Entity's compliance with the Privacy Rule.
- h. Business Associate agrees to document such disclosures of Protected Health Information and information related to such disclosures as would be required for Covered Entity to respond to a request by an Individual for an accounting of disclosures of Protected Health Information in accordance with 45 CFR 164.528.
- i. Business Associate agrees to provide to Covered Entity or an Individual, in a timely manner, information collected in accordance with Section h of this Agreement, to permit Covered Entity to respond to a request by an Individual for an accounting of disclosures of Protected Health Information in accordance with 45 CFR 164.528.

### III. General Use and Disclosure Provisions

- a. Except as otherwise limited in this Agreement, Business Associate may use Protected Health Information for the proper management and administration of the Business Associate or to carry out the legal responsibilities of the Business Associate.
- b. Except as otherwise limited in this Agreement, Business Associate may disclose Protected Health Information for the proper management and administration of the Business Associate, provided that disclosures are Required By Law, or Business Associate obtains reasonable assurances from the person to whom the information is disclosed that it will remain confidential and used or further disclosed only as Required By Law or for the purpose for which it was disclosed to the person, and the person notifies the Business Associate of any instances of which it is aware in which the confidentiality of the information has been breached.

- c. Business Associate may use Protected Health Information to report violations of law to appropriate Federal and State authorities, consistent with 45 CFR 164.502(j) (1).
- d. Where applicable, the following provisions regarding disclosure of confidential substance abuse treatment and diagnostic information will be adhered to in accordance with 42 CFR 2:
  - a. Disclosure with consent must state the prohibition on re-disclosure
  - b. Sharing SA PHI with primary care providers, even physicians co-located at one's site, requires a release and is prohibited from re-disclosure without additional consent
  - c. PHI may conditionally be disclosed/re-disclosure for Research or Audits & Evaluations

### III. Obligations of Covered Entity

#### Provisions for Covered Entity to Inform Business Associate of Privacy Practices and Restrictions:

- a. Covered Entity shall notify Business Associate of any limitations in its notice of privacy practices of Covered Entity in accordance with 45 CFR 164.520, to the extent that such limitation may affect Business Associate's use or disclosure of Protected health Information.
- b. Covered Entity shall notify Business Associate of any changes in, or revocation of, permission by Individual to use or disclose Protected health information, to the extent that such changes may affect Business Associate's use or disclosure of Protected Health Information.
- c. Covered Entity shall notify Business Associate of any restriction to the use or disclosure of Protected Health Information that Covered Entity has agreed to in accordance with 45 CFR 164.522, to the extent that such restriction may affect Business Associate's use or disclosure of Protected Health Information.

### IV. Permissible Request by Covered Entity

Covered Entity shall not request Business Associate to use or disclose Protected Health Information in any manner that would not be permissible under the Privacy Rule if done by Covered Entity.

### V. Termination

Covered Entity may immediately terminate this Contract if Covered Entity determines that Business Associate has violated a material term of this Contract. This Agreement shall remain in effect unless terminated for cause by [Covered Entity] with immediate effect, or until terminated by either party with not less than thirty (30) days prior written notice to the other party, which notice shall specify the effective date of the termination; provided, however, that any termination shall not affect the respective obligations or rights of the parties arising under any Documents or otherwise under this Agreement before the effective date of termination. Within thirty (30) days of expiration or earlier termination of this Contract, Business Associate shall return or destroy all PHI received from Covered Entity (or created or received by Business Associate on behalf of Covered Entity) that Business Associate still maintains in any form and retain no copies of such PHI. Business Associate shall provide a written certification that all such PHI has been returned or destroyed, whichever is deemed appropriate. If such return or destruction is infeasible, Business Associate shall use such PHI only for purposes that make such return or destruction infeasible and the provisions of this Contract shall survive with respect to such PHI.

### VII. Effect of Termination



# **Tab T:**

Funding Documentation





July 16, 2024

Rob Fossi  
Enterprise Community Development  
875 Hollins Street, Suite 202  
Baltimore, MD 21201

RE: Waynesboro 4% (the "Development")

Dear Mr. Fossi:

This letter of interest from Enterprise Housing Credit Investments, LLC (Enterprise) for providing equity through an investment fund which would be formed by Enterprise, to the Development, is valid for nine months from the date of this letter. Enterprise is one of the leading syndicators of low-income housing tax credits ("LIHTC"). Since the enactment of the federal Low Income Housing Tax Credit program in 1986, Enterprise has raised more than \$20 billion in equity for the development of low-income housing.

This letter of interest is based on a preliminary review of the information provided by you. This information indicates that the Development would generate an annual allocation of approximately \$547,437 in Federal LIHTC, \$547,000 in State Low-Income Housing Credits, \$240,000 in Federal 45L credits, and \$175,257 in Federal Solar Investment Tax Credits assuming the assumptions set forth in the pro forma are satisfied. We understand that the Development will use the Average Income Test. We understand that the credit amount may fluctuate, and we anticipate purchasing all available credits generated by the Development.

The pro forma presented to Enterprise as part of the preliminary submissions indicates pricing in the range of \$0.855 on the tax credit dollar for Federal LIHTC, Solar, and 45L and \$0.55 on the tax credit dollar for State LIHTC. Based on these assumptions, the Development would generate an equity investment in the amount of approximately \$8,068,753. This estimate of pricing appears supportable if the transaction were to close today. The equity markets are extremely volatile at this point in time. The ultimate ability of Enterprise to close on this transaction will be determined by investor yield requirements and the availability of capital much closer to the time of closing.

Enterprise's investor for this Development is expected to be a fund sponsored by Enterprise. Enterprise has reviewed the application for the Development and completed initial financial modeling and finds the Development to be feasible. We have not yet conducted a site visit, and we expect our third-party Market Analyst to complete their review approximately 60-90 days prior to closing. We anticipate Enterprise investment committee review will occur at least two weeks prior to the projected closing date. We will complete the majority of our due diligence prior to our committee date, with the final due diligence prior to closing. Enterprise will comply with the Virginia Housing Development Agency (VHDA) regulations. Enterprise charges no syndication costs, other than third party review of construction plans and monitoring of progress, legal costs of approximately \$55,000, and an annual investor services fee of \$5,000.

Anticipated Equity Pay-In (excluding Developer Fee):

Milestone	Percentage of Project Equity
Initial Closing	25.0%
During Construction	25.0%
Completion	50.0%
Conversion	0%
8609/Tax Return	0%

Once you have received a reservation of tax credits, please contact us so that we can continue the underwriting of the Development.

Sincerely,

Daniel J. Magidson, Vice President

ENTERPRISE HOUSING CREDIT INVESTMENTS, LLC.

70 Corporate Center ■ 11000 Broken Land Parkway ■ Suite 700 ■ Columbia, MD 21044 ■ 410.964.0552 ■ www.EnterpriseCommunity.org



**MICHAEL G HAMP II, CITY MANAGER**

[hampmg@ci.waynesboro.va.us](mailto:hampmg@ci.waynesboro.va.us)  
503 West Main Street, Suite 210  
Waynesboro, VA 22980  
(540) 942-6600  
(540) 942-6671 FAX


July 16, 2024

Kathleen Kramer  
Real Estate Development Manager  
Enterprise Community Development  
11 S. 12<sup>th</sup> Street  
Richmond, VA 23219

Dear Ms. Kramer:

I am writing to inform you that included in the City's recommended 2025 Annual Action Plan is \$46,111.50 for the 1030 Alston Court Project in Waynesboro. Please note that the funding should be regarded as recommended; City Council is scheduled to approve Waynesboro's Annual Action Plan for 2025 on August 12. Disbursement of the funds is contingent on City Council's approval of the plan and requirements outlined by HUD for the CDBG Entitlement Program. Additionally, the City's funding is conditioned on the project scope approved by the Virginia DHCD, should the project scope or leasing program change appreciably, the City reserves the right to review its funding commitment. Separately you will receive the terms of this offer, which will include the requirements related to federal environmental review and other Housing and Urban Development requirements for Community Development Block Grant Entitlement funding. Congratulations on your successful application. We look forward to the construction of the project and the opportunity it will afford our community.

Sincerely,

  
Michael G. Hamp II  
City Manager

*Where Good Nature Comes Naturally*

[www.waynesborova.net](http://www.waynesborova.net)



**Grant Award Notification (GAN)**

<b>1. Contact Information</b>	Enterprise Community Development Corporation 875 Hollins St. Baltimore MD 21201 Kathleen Kramer, kkramer@ecdcommunities.org	
<b>2. Virginia Housing Contact</b>	Carina DeRoché, carina.deroche@virginiahousing.com	
<b>3. Grant ID &amp; Title</b>	305575 - FY24 Community Impact Planning Grant	
<b>4. Funding Opportunity</b>	299451 - FY24 Community Impact Planning Grant	
<b>5. Grant Agreement Type</b>	Award	
<b>6. Grant Award Type</b>	New	
<b>7. Grant Award Amount</b>	\$44,100.00	Original Award
		Current Award
	\$44,100.00	Total Award
<b>8. Period of performance</b>	02/01/2024-01/31/2026	
<b>9. Grant Authority</b>	Virginia Housing	
<b>10. FAIN</b>	NA	
<b>11. Award Date</b>	2/1/2024	
<b>12. Fund Source</b>	Virginia Housing	
<b>13. Indirect Cost Rate</b>	.00%	
<b>14. Special Terms &amp; Conditions</b>	<p><i>This award is further subject to the attached Grant Agreement and Funding Opportunity.</i></p> <p><i>The RPRG SCC registration information is to be submitted to VH before we will pay out any grant funds.</i></p>	
<b>15. Program Specific Instructions</b>	<p><i>The Project Planning must include all the required elements on page 11 of the Community Impact Handbook.</i></p> <p><i>The Area Market Study must include all the required elements on page 28 of the Community Impact Handbook.</i></p> <p><i>The Preliminary Architecture &amp; Engineering Report must include all the required elements on page 32 of the Community Impact Handbook.</i></p> <p><i>The Site Planning must include all the required elements on page 33 of the Community Impact Handbook.</i></p>	

Monique S. Johnson, Ph.D.  
Managing Director of Community Outreach

*Monique S. Johnson*

Date: Feb 20, 2024



**VIRGINIA HOUSING DEVELOPMENT AUTHORITY  
299451 - FY24 Community Impact Planning Grant Grantee Agreement**

This Grantee Agreement is entered into as of the **2/1/2024**, by and between **the Virginia Housing Development Authority** "Virginia Housing" (Grantor) and **Enterprise Community Development Corporation** (Grantee).

**ARTICLE I – GENERAL**

Grantee is the recipient of a 299451 - FY24 Community Impact Planning Grant in the amount of \$44,100.00. This Grantee Agreement sets forth the terms and conditions under which Virginia Housing will provide grant funds to the Grantee. Grantee agrees to carry out its eligible activities under this Grantee Agreement. Virginia Housing shall be the first and primary point of contact on all matters of a technical nature. Grantee shall submit all reports and other materials following instructions provided by Virginia Housing. Written or oral instructions provided to the Grantee will supplement the Statement of Work described in this Grantee Agreement.

This Grantee Agreement is governed and controlled by Program Handbook, Notice of Funding Opportunity (NOFO) submitted application and any applicable grant agreement attachment.

**ARTICLE II - DEFINITIONS**

Eligible Activity meaning an activity that is both allowable and reimbursable under this Grantee Agreement as described in section IV.A.1.

Generally Accepted Accounting Principles or "GAAP" meaning a common set of accounting principles, standards and procedures that agencies must follow when they compile their financial statements.

**ARTICLE III – PERIOD OF PERFORMANCE**

This Agreement shall be effective upon signature by both Parties and shall apply, *nunc pro tunc*, to 2/1/2024, and shall expire on 1/31/2026, unless terminated earlier by agreement of the parties as defined in Article IX

**ARTICLE IV – STATEMENT OF WORK**

**A. Grant Activities:**

1. **Scope of Services.** The services proposed by the Grantee in the application approved by Virginia Housing and stored within the system of record represents the scope of services under the Grant. Grantee shall only use grant funds for eligible activities described in the Funding Opportunity and Program Handbook.

## B. Requirements:

1. **Application.** Grantee must complete its application in its entirety in order to receive the grant funds described herein, the satisfaction of which is in the sole discretion of Virginia Housing.
2. **Programmatic Requirements.** Grantee must comply with most current programmatic requirements found in Program Handbook, as may be revised from time to time.
3. **Grant Management System ("GMS").** GMS is Virginia Housing's official system of record for grant administration. The system will be utilized to apply for grant funds and other administrative tasks including approved budget, reporting, and claims.
4. **Virginia Housing-funded Program Evaluation.** Grantee is required to coordinate and cooperate with Virginia Housing staff in research and evaluative studies related to the-Grant Funds.
5. **Virginia Housing Mandatory Training.** Virginia Housing Mandatory Meetings/Trainings. Grantee is required to attend all mandatory meetings/trainings, as determined by Virginia Housing. In the sole discretion of Virginia Housing, failure to attend mandatory meetings/trainings may result in Grantee being barred from future grants.
6. **Public Event/Press Distribution.** Grantee agrees to alert Virginia Housing/Grant Officer of any public event or press distribution that is tied to the grant award. Any use of Virginia Housing Logos must be requested in a timely manner prior to use and all marketing materials must be approved by Virginia Housing prior to use.

## ARTICLE V – PRICE

- A. **Maximum Grant Amount.** Grantee shall be paid according to the terms of this Grantee Agreement for all work required, performed, and accepted under this Grantee Agreement in an amount not to exceed the amount shown in Article I of this Grantee Agreement.
- B. **Cost Reimbursement.** Grantee must submit claim based on actual expenses.
  1. **Allowable Expenses.** Virginia Housing shall pay Grantee, up to the Maximum Grant Amount as stated in Article I of this Grantee Agreement. Grantee is prohibited from using any part of this Grant to satisfy a delinquent debt. Allowable Costs are costs incurred in the performance of this Grant Agreement that are determined by Virginia Housing to be allowable, allocable, and reasonable in accordance with the:
    - Provisions of this Grantee Agreement, and
    - Virginia Housing's Program Handbook
  2. **Indirect Cost Rates.** Unless the Grantee has an existing Negotiated Indirect Cost Rate Agreement (NICRA), Grantee may choose to take a ten percent (10%) de minimis indirect cost rate. Indirect costs may only be charged against salary unless stated in the NICRA. Organization must provide a current NICRA or statement on letterhead they will be using the (10%) de minimis rate. Indirect must be included in the budget not over the amount of eligible award.
  3. **Period of Availability of Funds.** Grantee may charge to the Grant only Allowable Costs resulting from obligations incurred during the Period of Performance.
  4. **Profits.** No fee, profit, or other increment above allowable costs shall be paid to the Grantee.
  5. **Grantees with Multiple Sources of Funding.** Grantee shall not be reimbursed by Virginia Housing under this Grantee Agreement for time spent providing services that are directly or indirectly reimbursed from any other source, including fees. Grantee shall include in its claim under this Grantee Agreement only the portion of those services for which the Grantee does not receive reimbursement from any other funding source. For oversight purposes, Virginia Housing reserves the right to request from Grantee, and other stakeholders if applicable, grant reporting data and information related to program, including non-Virginia Housing sources of funding.

- C. **Burden of Proof.** The burden of proof for services rendered rests with the Grantee. All supporting records are subject to inspection and audit by Virginia Housing at any time during and after the expiration of the Period of Performance as specified in Article III.
- D. **Restrictions on Use of the Grant Award.** The Grant Funds awarded under this Grantee Agreement shall be used in accordance with the terms of this Grantee Agreement, the Funding Opportunity, Application, Program Handbook . and applicable laws and regulations.

## ARTICLE VI – REPORTING AND PAYMENTS

- A. **Claims.** A claim for reimbursement of funds, as applicable, is due to Virginia Housing via the Grants Management System as follows:
1. **Claim Schedule**  
Claims for reimbursement of funds, as applicable, are due to Virginia Housing thirty days following the end of a quarter, via the Grants Management System. Agencies are required to submit claims on a quarterly basis from the day the grantee's period of pe
  2. **Itemized Accounting of Actual Costs**
    - Proof of payment must be kept on file for compliance review;
    - Amount requested cannot exceed the currently approved budget; and

**\*Virginia Housing will not accept/process claims after the end of the performance period**
- B. **Reports.**
1. Status reports, as applicable, are due to Virginia Housing thirty days following the end of a quarter, via the Grants Management System. Agencies are required to submit reports on a quarterly basis from the day the grantee's period of performance begins.
- C. **Programmatic Reporting Requirements.** Virginia Housing may withhold payment to Grantee if, in the sole opinion of Virginia Housing, any programmatic reporting requirements have not been satisfied or are not being satisfied.
1. **Payments to Grantee.** Grant funds will be provided to Grantee after evaluation of the required deliverables of the grant.
  2. **Billing Methodology.** Grantee must clearly explain the methodology employed to calculate reimbursement.
  3. **Documentation of Expenses.** Grantee must maintain source documentation of direct costs, such as invoices, receipts, cancelled checks to support all invoices for payment. This information must be made available to Virginia Housing upon request and maintained for a period of at least three (3) years after the expiration of the Grant period or date of last payment, whichever occurs first. Grantee must be able to demonstrate and document the actual cost of service provision. The amount billed to the grant cannot exceed the actual cost of providing the service.
  4. **Standards for Financial Management Systems.** Grantee shall maintain and operate financial management systems that meet or exceed the GAAP requirements for funds control and accountability.
  5. **Withholding of Funds.** Virginia Housing may withhold payment to a Grantee if any project objective, term or condition of this Grantee Agreement is not being satisfied, including reporting requirements. This includes but is not limited to the failure of Grantee to produce the deliverables of the grant in a manner deemed sufficient by Virginia Housing. Virginia Housing may also withhold payment to Grantee if Grantee is suspended or terminated from any other Virginia Housing or local, state or federal government program, voluntarily or involuntarily placed on inactive status by Virginia Housing or suspended or terminated from Virginia Housing's Program.
  6. **Overdue Reports.** No payment request shall be approved for a Grantee who has an overdue or incomplete report until a complete report has been submitted and approved by Virginia Housing.
  7. **Funds Recapture.** Virginia Housing may recapture any unspent funds. Grantee is required to cooperate with recapture requests, including any paperwork requests. Virginia Housing may utilize recaptured funds in other ways authorized by Virginia Housing.

## ARTICLE VII – SECURITY OF CONFIDENTIAL INFORMATION

- A. **Security.** Grantee shall secure, under lock and key if applicable, all personal information regarding clients, whether such information is generated by the agency itself or received from outside sources. This includes securing notes on counseling sessions, and any other information regarding individual clients. Grantee shall not disclose such information to anyone other than Virginia Housing or other parties to whom the client consents release of the information.
- B. **Confidentiality.** If applicable, Grantee must ensure its systems protect the confidentiality of each client’s personal and financial information, regardless of whether the information is received from the client or from another source, or is collected electronically or on paper. Grantee must ensure that neither they nor their vendor discloses the information in the client’s individual file to anyone except for authorized agency personnel and Virginia Housing. Any disclosure of client information requires the express permission of the recipient whose information is to be shared.

## ARTICLE VIII – COMPLIANCE

- A. **Virginia Housing Oversight.** Grantee must cooperate with all Virginia Housing oversight activities, requests for access to facilities, requests for access to agency’s files, and requests for information, including, but not limited to, financial records. If Grantee, including those agencies that provide legal services, has other obligations that require information to be kept confidential, Grantee must take measures to ensure that Virginia Housing has access to files and information for audit and oversight purposes that demonstrates to the satisfaction of Virginia Housing that the Grantee is in compliance with requirements of this Grant Agreement. Upon written request from Virginia Housing, Grantee agrees to provide to Virginia Housing any of the above-referenced documents and/or allow access to such documents within fifteen (15) days of said notice. Grantee will be notified at least fifteen (15) days prior to reviews.
- B. **Reviews/ Audits.** Virginia Housing may conduct a review of the Grantee program operations to ensure proper accountability and compliance with program requirements and achievement of performance goals. Using the findings of the review, Virginia Housing may determine whether to continue participation unconditionally or conditionally. Additionally, the findings of a review may serve as a basis for determining future grant funding. The Grantee will be notified at least fifteen (15) days prior to reviews.
  - a. Whenever possible, Virginia Housing and/or third parties acting on behalf of Virginia Housing will give Grantee fifteen (15) days’ notice before conducting an on-site review. However, in situations where a specific concern warrants immediate action, Virginia Housing and/or third parties acting on behalf of Virginia Housing reserves the right to give less than fifteen (15) days’ notice.
  - b. Virginia Housing and/or third parties acting on behalf of Virginia Housing shall have the right to request, and Grantee hereby agrees to comply with any and all requests by Virginia Housing, copies of financial audits conducted during the Agreement period.
- C. **Virginia Housing-funded Program Evaluation.** Grantee is required to coordinate and cooperate with Virginia Housing staff in research and evaluative studies related to the Grant Funds.
- D. **Record-Keeping Requirements.** Grantee agrees to retain all financial records, supporting documentation, statistical records, and all other records pertinent to this Agreement for a period of three (3) years. The only exceptions are the following:
  - i. If any litigation, claim or audit is started before expiration of the three (3) year period, the records shall be retained until the litigation, claims or audit findings involving the records have been resolved and final action taken.

- ii. Records for real property and equipment acquired shall be retained for three (3) years after final disposition.
    - iii. Note that Grantee may also be subject to record retention requirements under other applicable laws and regulations.
  - b. Type of Record Keeping System. Grantee may use any record keeping system provided that the chosen system results in a complete and accurate set of records that are retained per the requirements in this agreement. The resulting records must enable easy monitoring by Virginia Housing when conducting a performance review of the Grantee's activities.
- E. Virginia Housing Mandatory Training.** Virginia Housing Mandatory Meetings/Trainings. Grantee is required to attend all mandatory meetings/trainings, as determined by Virginia Housing. In the sole discretion of Virginia Housing, failure to attend mandatory meetings/trainings may result in Grantee being barred from future grants.
- F. Disclose Investigations.** Grantee is required to report to Virginia Housing within (15) days if subject to unresolved findings as a result of government audit or investigations.
- G. Assurances and Certifications.** Grantee assures that it, its program branches and affiliates will:
- a. Administer services in accordance with all applicable federal, state, and local laws, rules, regulations, and ordinances which are hereby incorporated by reference herein.
  - b. Pursue the mission of the organization without any conflict of interest by Grantee, its paid and volunteer staff, or board members that may compromise the Grantee's ability to further its mission in accordance with Virginia Housing's stated mission and requirements outlined in this agreement.
  - c. Additionally, Grantee certifies:
    - i. That it is acting on its own behalf and is not under the influence, control, or direction of any outside party seeking to derive a profit or gain from its clients.
    - ii. That it meets the applicable accessibility requirements of Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. § 794), 24 CFR Parts 8 and 9, and the Americans with Disabilities Act (42 U.S.C. § 12101 et seq.) and that the facilities provide accessibility features for persons with disabilities and elderly persons, or will arrange to meet with such persons at an alternative accessible location or format.
    - iii. That the Grantee nor any employee, board member, or partner has been suspended, debarred, or otherwise restricted under any federal or state program.
    - iv. That the Grantee, or any of its employees, board members, partners, or affiliates has never been indicted for, or convicted of, a criminal offense that reflects upon the responsibility, integrity, or ability of the agency to participate in grant activities. An offense includes any criminal offense that can be prosecuted at a local, state, or federal level.
    - v. That the Grantee, or any of its employees, board members, partners, or affiliates have never been subject to unresolved findings as a result of HUD or other government audit or investigations.
    - vi. That it has a current certificate of good standing in all states in which it operates.
    - vii. That it is currently authorized to do business in all states where it proposes to provide counseling services.
    - viii. That it will not permit discrimination against clients on the basis of their gender, race, religion, color, familial status, national origin, ancestry, creed, pregnancy, marital or parental status, sexual orientation, or physical, mental, emotional or learning disability.
    - ix. That it shall comply with quality control, compliance, and evaluation of the programs for 3 years following the completion of the performance period or when funds in the performance pool are fully utilized, whichever is last.
    - x. No staff, board member, or partner of the Grantee stands to benefit financially from this Grantee Agreement.



- xi. That it has documentation to support the representations made with regard to capacity and past successful performance.

#### **ARTICLE IX – DEFAULT, REMEDY, SUSPENSION AND TERMINATION**

- A.** Virginia Housing reserves the right to immediately upon notification, suspend or terminate this Agreement with any Grantee who fails to comply with the terms and conditions of the Agreement up to and including:
  - a. Any material failure by Grantee to comply with the terms and conditions of this Agreement.
  - b. Any failure by Grantee to comply with a statute, regulation, or other requirement
  - c. Failure by Grantee to expend funds in accordance with requirements;
  - d. Grantee fails to return funds subject to recapture to Virginia Housing within the required timeframe;
  - e. Grantee becomes the subject of a federal, state, or local investigation, whether criminal, civil or otherwise;
  - f. Grantee becomes a going concern; becomes insolvent, defunct, or commences bankruptcy proceedings;
  - g. Any director, officer or manager of Grantee engages in fraud, willful misconduct, gross negligence or misappropriate any funds;
  - h. Acts or omissions made by the Grantee and/or third parties acting on behalf of Grantee, in the sole and reasonable determination of Virginia Housing, may cause Virginia Housing significant reputational harm; and/or
  - i. Any misrepresentation which, if known by Virginia Housing, would have resulted in funds not being disbursed.

If non-compliance occurs, Grantee agrees to notify Virginia Housing. In the event that Virginia Housing becomes aware of an issue, Virginia Housing shall provide a reasonable opportunity to respond or to take corrective action as appropriate. Virginia Housing reserves the right to suspend disbursements to Grantee during this corrective action time period, commensurate with the seriousness of the non-compliance. Virginia Housing reserves the right to place additional conditions on the continuance of the Agreement if appropriate.

- B. Suspension.** If Grantee is unable to address the non-compliance to the satisfaction of Virginia Housing within the timeframe specified, Grantee shall be placed in “Suspended” status until the time that the non-compliance is addressed to the satisfaction of Virginia Housing, but no longer than six months from the date of the notice of suspension. During the time suspension period, payments shall be discontinued and/or withheld until the non-compliance is addressed to the satisfaction of Virginia Housing. Virginia Housing reserves the right to extend “Suspended” status for a reasonable time period beyond six months under special circumstances as defined by Virginia Housing.
- C. Default and Termination.** If Grantee fails to resolve the non-compliance to the satisfaction of Virginia Housing within six months of the date of the notice of suspension, or within any extended timeframe previously approved, Virginia Housing may take one or more of the following actions: (1) recover misspent or unspent funds, (2) de-obligate awarded but un-disbursed funds, (3) terminate the Agreement for cause, or (4) take other remedies that may be legally available. Upon termination of the Agreement, all unspent funds (as determined by Virginia Housing) shall revert immediately to Virginia Housing, either in the form of recapture or de-obligation.
- D.** Virginia Housing reserves the right to amend or cancel this grant agreement at any time with written notice to be provided to the Grantee. Upon termination of the Agreement, all unspent funds (as determined by Virginia Housing) shall revert immediately to Virginia Housing, either in the form of recapture or de-obligation.

#### **ARTICLE X – AUDIT REQUIREMENTS**

- A. **Independent Audit.** Grantee may be required to receive an independent audit, at its own expense, no more than twelve (12) months before the execution of this grant agreement. If grantee is unable to meet this requirement, Virginia Housing reserves the right to require an independent audit at the grantee's expense.
  
- B. **Audit Confirmation.** Audit confirmation requests should be mailed directly to accounts payable at:  
  
Virginia Housing Accounts Payable  
601 S. Belvidere Street  
Richmond, VA 23220
  
- C. **Auditing.** Grantee agrees to cooperate fully with Virginia Housing, its agents, authorized representatives, and third-party contractors as they perform evaluation, monitoring, quality control, audit, audit-related activities and compliance reviews.

**ARTICLE XII - MARKETING**

By accepting the grant described herein, Grantee authorizes Virginia Housing to use Grantee's name, logo and trademark in connection with certain promotional materials that Virginia Housing may disseminate to the public. Should Grantee desire to inform Virginia Housing of specific projects accomplished as a result of the grant, Grantee should contact Virginia Housing at the following email address: [Marketing@VirginiaHousing.com](mailto:Marketing@VirginiaHousing.com).

**IN WITNESS WHEREOF**, each of the Parties has caused the following 299451 - FY24 Community Impact Planning Grant Agreement to be executed by its duly authorized officer or agent. No alterations of the official version of the 299451 - FY24 Community Impact Planning Grant Agreement delivered by Virginia Housing to Grantee have been accepted unless such change is acknowledged by Virginia Housing through a signature on the page of the Grant Agreement containing such change.

**Virginia Housing Development Authority**

*Monique S. Johnson*

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Monique S. Johnson, Ph.D.

Managing Director of Community Outreach

Date: Feb 20, 2024

**Grantee**

*Kathleen Kramer*

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Name: Kathleen Kramer

Title: Real Estate Development Manager

Date: Feb 20, 2024

# **Tab U:**

Acknowledgement by Tenant of the availability of Renter  
Education provided by Virginia Housing



Whether it's a house, apartment, duplex or townhouse, renting can have its advantages over purchasing. Here are some resources to help you understand and explore your options for finding affordable rental housing in Virginia. As a renter, you have certain rights that protect you and your interests, but you also have responsibilities. Become familiar with what you need to know. Virginia Housing provides Renters the opportunity to complete free courses and access other resources at their website. Renters are encouraged but not required to access this information. To begin, Renters need to create an account on the VHDA website that is included in the links below. The eBook is a comprehensive resource that covers financial readiness, credit, searching for rentals, the application, the lease agreement, security deposit, tenant rights & responsibilities, housekeeping, and maintenance & repairs. The online course is available in both English and Spanish. It is comprised of nine (9) standalone modules/chapters and is available 24 hours a day. A Certificate of Completion is made available at the completion of each chapter. Renters can download the certificate, print, save, and share by email if desired. Links for Assistance to Renters Before Taking the Renter Education Program:

<https://www.virginiahousing.com/renters>

<https://www.virginiahousingsearch.com/Resources.html>

<https://www.virginiahousing.com/renters/education>

Acknowledgment of Renter of \_\_\_\_\_ (Apartments):

Signature: \_\_\_\_\_ Dated: \_\_\_\_\_

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

# **Tab V:**

Nonprofit or LHA Purchase Option or Right of First  
Refusal

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO  
Klein Hornig LLP  
1325 G Street NW, Suite 770  
Washington, DC 20005  
Attn: Jessica Worthington

**RIGHT OF FIRST REFUSAL AGREEMENT**  
**(1030 Alston Court Apartments – 4%)**

RIGHT OF FIRST REFUSAL AGREEMENT (the “Agreement”) dated as of [\_\_\_\_\_] , 2024 by and among **ALSTON COURT 4 LLC**, a Virginia limited liability company (the “Owner” or the “Company”), **ENTERPRISE COMMUNITY DEVELOPMENT, INC.**, a Maryland non-stock nonprofit corporation (the “Grantee”), and is consented to by **ALSTON COURT 4 MM 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 a 48-unit apartment project for families located in Waynesboro, Virginia and commonly known as “1030 Alston Court - 4%” (the “Project”). The real property comprising the Project is legally defined on **Exhibit A**.
- B. The Grantee is the sole 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 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 (14th) 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.

C. If the Investor Member removes the Managing Member from the Company for failure to cure a default under the Operating Agreement, the Investor Member may elect to release this Agreement as a lien against the Project upon first obtaining the prior written consent of Virginia Housing, which consent may be granted or withheld in Virginia Housing’s sole discretion.

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 Waynesboro, 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(i)(7) of the Code (or other applicable provision) as opposed to a "right of first refusal to purchase the Project" without adversely affecting the status of such owner as owner of its project for federal income tax purposes (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, 8403 Colesville Rd., Suite 1150, Silver Spring, MD 20910.

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.

IN WITNESS WHEREOF, the parties hereto have executed this Right of First Refusal Agreement as of the date first stated above.

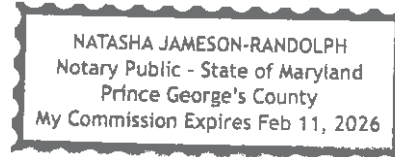
**OWNER:**

**Alston Court 4 LLC**  
a Virginia limited liability company

By: Alston Court 4 MM LLC  
a Virginia limited liability company,  
its managing member

By: Enterprise Community Development, Inc.  
a Maryland nonstock corporation,  
its sole member

By: RF  
Name: Robert Fossi  
Title: SVP, Real Estate Development



STATE OF Maryland )  
 ) to-wit:  
CITY/COUNTY OF PRINCE GEORGES )

On 9 July, 2024, before me, the undersigned, a notary public in and for said state, personally appeared Robert Fossi, 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 SVP, Real Estate Development of Enterprise Community Development, Inc., Maryland nonstock corporation, the sole member of Alston Court 4 MM LLC, a Virginia limited liability company, which is the managing member of Alston Court 4 LLC, a Virginia 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: [Signature]

Commission expires: 11 FEB 2026

Registration No.: \_\_\_\_\_

**GRANTEE:**

**ENTERPRISE COMMUNITY DEVELOPMENT, INC.**

a Maryland nonstock corporation

By: RF

Name: Robert Fossi

Title: SVP, Real Estate Development

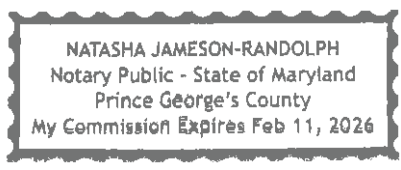
STATE OF MARYLAND )  
 ) to-wit:  
CITY/COUNTY OF PRINCE )

On 9 July, 2024, before me, the undersigned, a notary public in and for said state, personally appeared Robert Fossi, 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 SVP, Real Estate Development of Enterprise Community Development, Inc., Maryland nonstock corporation, 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: [Signature]

Commission expires: 11 FEB 2026

Registration No.: —



The undersigned hereby consents to the foregoing right of first refusal agreement as of the date first set forth hereinabove.

**MANAGING MEMBER:**

**Alston Court 4 MM LLC**  
a Virginia limited liability company

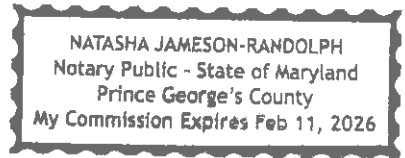
By: Enterprise Community Development, Inc.  
a Maryland nonstock corporation,  
its sole member

By: R. F. Fossi  
Name: Robert Fossi  
Title: SVP, Real Estate Development

STATE OF Maryland )  
CITY/COUNTY OF PRINCE GEORGES ) to-wit:

On 9 July, 2024, before me, the undersigned, a notary public in and for said state, personally appeared Robert Fossi, 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 SVP, Real Estate Development of Enterprise Community Development, Inc., Maryland nonstock corporation, the sole member of Alston Court 4 MM LLC, a Virginia 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: [Signature]  
Commission expires: 11 FEB 2026  
Registration No.: -



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

(see attached)



**EXHIBIT A**

**SURVEY DESCRIPTION (4% Portion, TMP 51-12-6A)**

A PORTION OF THAT CERTAIN PIECE OR PARCEL OF LAND, WITH IMPROVEMENTS THEREON AND APPURTENANCES THERETO, **BEING A PART OF** THAT REAL PROPERTY NOW OR FORMERLY IN THE NAME OF 401403 LLC., SITUATE, LYING AND BEING IN THE CITY OF WAYNESBORO, VIRGINIA, BEING KNOWN AS CITY TAX MAP PARCEL NUMBER 51-12-6A ('THE SUBJECT') AS SHOWN ON A PLAT OF SURVEY ENTITLED 'BOUNDARY LINE ADJUSTMENT OF 4.834 ACRES OF LAND' OF RECORD IN PLAT BOOK 7, PAGE 82 IN THE CLERK'S OFFICE OF THE CIRCUIT COURT OF THE CITY OF WAYNESBORO, AND AS CONTEMPORARILY SURVEYED AND SHOWN ON PLAT OF SURVEY ENTITLED 'ALTA/NSPS LAND TITLE SURVEY OF LAND IN THE NAME OF 401403 LLC FRONTING ALSTON COURTY AND BEING TAX MAP 51-12-6A IN THE CITY OF WAYNESBORO, VIRGINIA' DATED APRIL 29, 2024, WHEREBY THE TOTAL SURVEYED AREA OF THE PROPERTY IS DETERMINED AS 4.836 ACRES, SAID **PORTION, REFERENCED HEREIN AS THE '4% PORTION'**, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**BEGINNING** AT AN IRON ROD FOUND APPROXIMATELY 90 FEET NORTH OF THE CENTERLINE OF ALSTON COURT, A 60' WIDE PUBLIC RIGHT OF WAY, AT ITS INTERSECTION WITH BRANDON CIRCLE, A PRIVATE RIGHT OF WAY, SAID IRON BEING A COMMON SOUTHWEST CORNER OF THE SUBJECT AND SOUTHEAST CORNER OF TAX MAP PARCEL 51-16-40A IN THE NAME OF BRANDON CIRCLE TOWNHOUSE OWNER'S ASSOCIATION ('THE ASSOCIATION'), **SAID IRON ROD BEING THE (4 % PORTION) POINT OF BEGINNING (P.O.B.);**

THENCE WITH THE WEST LINE OF THE SUBJECT AND EAST LINE OF THE ASSOCIATION N 33° 16' 25" W 729.14' IN TOTAL TO A POINT, LEAVING THE ASSOCIATION AT 256.8' AND CONTINUING WITH THE EAST LINE OF TAX MAP PARCEL 51-12-46 IN THE NAME OF MP WAYNESBORO, LLC

THENCE LEAVING THE WEST LINE OF MP WAYNESBORO, LLC AND THROUGH THE LANDS OF THE SUBJECT THE FOLLOWING COURSES:

N 56° 46' 12" E 89.78' TO A POINT;

S 33° 15' 02" E 223.79' TO A POINT;

A CURVE TO THE LEFT WITH A RADIUS OF 150.00', A LENGTH OF 11.63', DELTA ANGLE OF 4°26'30", AND A LONG CHORD BEARING S 35°28' 16" E A DISTANCE OF 11.63' TO A POINT;

S 38° 42' 49" W 85.31' TO A POINT;

S 33° 16' 25" E 15.19' TO A POINT;

S 51° 17' 14" E 82.98' TO A POINT;

N 56° 43' 35" E 6.22' TO A POINT;

N 38° 42' 45" E 92.54' TO A POINT;

S 68° 10' 34" E 150.20' TO A POINT;

S 33° 18' 18" E 272.04' TO A POINT;

S 18° 48' 19" E 30.25' TO A POINT ALONG THE NORTH LINE OF ALSTON COURT AND THE SOUTH LINE OF THE SUBJECT;

THENCE WITH THE NORTH LINE OF ALSTON COURT S 62° 58' 34" W 208.68' TO THE **POINT OF BEGINNING (P.O.B.) CONTAINING 2.418 ACRES, MORE OR LESS.**

BASIS OF BEARINGS: NAD 83, VIRGINIA NORTH ZONE

RECORDING REQUESTED BY:  
AND WHEN RECORDED MAIL  
TO: [Klein Hornig LLP 1325 G  
Street NW, Suite 770 Washington,  
DC 20005 Attn: Jessica  
Worthington](#)

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**RIGHT OF FIRST REFUSAL AGREEMENT**  
(~~[Project name]~~ [1030 Alston Court Apartments – 4%](#))

RIGHT OF FIRST REFUSAL AGREEMENT (the “Agreement”) dated as of [~~Closing Date~~], 2024 by and among ~~[OWNER ENTITY]~~ [ALSTON COURT 4 LLC](#), a Virginia limited liability company (the “Owner” or the “Company”),

~~[\_\_\_\_\_]~~ [ENTERPRISE COMMUNITY DEVELOPMENT, INC.](#), a ~~Virginia~~ [Maryland](#) non-stock nonprofit corporation (the “Grantee”), and is consented to by ~~[MANAGING MEMBER ENTITY]~~ [ALSTON COURT 4 MM 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 [\_\_\_\_\_] a~~ 48-unit apartment project for families located in ~~[\_\_\_\_\_] Waynesboro~~, Virginia and commonly known as “~~[Project name] Apartments~~ [1030 Alston Court - 4%](#)” (the “Project”). The real property comprising the Project is legally defined on **Exhibit A**.
- B. The Grantee is ~~a~~ [the sole](#) 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 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 (14th) 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 ~~for~~ 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.

C. If the Investor Member removes the Managing Member from the Company for failure to cure a default under the Operating Agreement, the Investor Member may elect to release this Agreement as a lien against the Project upon first obtaining the prior written consent of Virginia Housing, which consent may be granted or withheld in Virginia Housing’s sole discretion.

#### 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 ~~\_\_\_\_\_~~ Waynesboro, 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(i)(7) of the

Code (or other applicable provision) as opposed to a “right of first refusal to purchase the Project” without adversely affecting the status of such owner as owner of its project for federal income tax purposes (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)~~ (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, ~~[redacted]~~; ~~\_\_\_\_\_~~; ~~and~~ 8403 Colesville Rd., Suite 1150, Silver Spring, MD 20910.

#### 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.

IN WITNESS WHEREOF, the parties hereto have executed this Right of First Refusal Agreement as of the date ~~first~~firm stated above.

OWNER:

~~[OWNER ENTITY]~~, Alston Court 4 LLC a ~~[Virginia]~~ limited liability company

By: ~~[Managing Member Entity]~~, Alston Court 4 MM LLC  
a ~~[Virginia]~~ limited liability company,  
its managing member

By: Enterprise Community Development, Inc.  
a Maryland nonstock corporation,  
its sole member

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

~~COMMONWEALTH OF VIRGINIA~~

~~CITY~~

Name: Robert Fossi  
Title: SVP, Real Estate Development

NATASHA JAMESOH-RANDOLPH  
Notary Public - State of Maryland  
Prince George's County Md  
Commission Expires Feb 11, 2026

STATE OF Maryland  
CITY/COUNTY OF Prince George's

)  
) to-wit:  
)

On 20 July 2024, before me, the undersigned, a notary public in and for said state, personally appeared ~~[Robert Fossi]~~ Robert Fossi, personally known to me or proved ~~to~~to me on the basis of ~~satisfactory~~satisfactory evidence to be the ~~individual~~individual whose name is subscribed to the within instrument and ~~acknowledged~~acknowledged to me that ~~she~~he executed the same in ~~her~~his capacity as ~~[SVP, Real Estate Development of Enterprise Community Development, Inc., Maryland nonstock corporation, the managing sole member of the [Managing Member Entity] Alston Court 4 MM LLC, a Virginia limited liability company, which is the managing member of [Owner Entity] Alston Court 4 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.]~~SVP, Real Estate Development of Enterprise Community Development, Inc., Maryland nonstock corporation, the managing sole member of the [Managing Member Entity] Alston Court 4 MM LLC, a Virginia limited liability company, which is the managing member of [Owner Entity] Alston Court 4 LLC, a Virginia 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.]

[Signature]  
11 FEB 2026

Notary Public:

Commission ~~Expires:-~~

~~Registration No.:-~~ expires:

Registration No.:

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GRANTEE:

~~[ ]~~, ENTERPRISE COMMUNITY DEVELOPMENT, INC.  
a ~~Virginia non-stock nonprofit~~ Maryland nonstock corporation

By: \_\_\_\_\_ Name: Robert Fossi  
Title: SVP, Real Estate Development

COMMONWEALTH OF Maryland  
VIRGINIA-CITY/COUNTY OF NfU

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On  
, 20-2024, before me, the undersigned, a notary public in and for said state, personally  
appeared ~~[ ]~~ Robert ossi, personally known to me or proved to me on the basis of  
satisfactory evidence to be the ~~individual~~ individual whose name is subscribed to the within instrument and  
acknowledged to me that ~~she~~ he executed the same in ~~her~~ his capacity as ~~[ ]~~ SVP, Real Estate Development of  
Enterprise Community Development, Inc., Maryland nonstock corporation, and ~~that~~ by ~~her~~ his signature  
on the instrument, the entity, ~~individual~~ individuel or the person on behalf of which the ~~individual~~ i acted,  
executed the instrument.

Notary ~~Public~~ Pubic: \_\_\_\_\_

Commission empires:

NATASHA JAMESON-RAHDOLPH Notary Public - State of Maryland  
Prince George's County Ay Commtsein Expires: Feb 11, 2025  
Registration No.: \_\_\_\_\_

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[0 Alston Court Apartments \(4%\)](#)

Signature Page 2 of 4

The undersigned hereby consents to the foregoing ~~Right~~right of ~~First Refusal Agreement~~first refusal agreement as of the date first set forth hereinabove.

MANAGING MEMBER:

Alston Court 4 MM LLC

~~[MANAGING MEMBER ENTITY]~~, a Virginia limited liability company

By: Enterprise Community Development, Inc,  
a Maryland nonstock corporation,  
its sole member

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

~~COMMONWEALTH OF VIRGINIA~~

~~CITY/COUNTY OF \_\_\_\_\_~~

Name: Robert Fossi  
Title: SVP, Real Estate Development

STATE OF ARYLGA  
CITY/COUNTY OF PRINCE

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On 9/20/2024, before me, the undersigned, a notary public in and for said state, personally appeared ~~Robert Fossi~~ Robert Fossi, 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~~he executed the same in ~~her~~his capacity as ~~\_\_\_\_\_~~ SVP, Rear Estate Development of Enterprise Community Development, Inc., Maryland nonstock corporation, the sole member of [Managing Member Entity] Alston Court 4 MM LLC, a Virginia limited liability company, and that by ~~her~~his signature ~~on~~on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the ~~instrument~~ ent.

Notary Public: \_\_\_\_\_

Commission ~~Expires~~expires:

// \_\_\_\_\_ Registration No.: \_\_\_\_\_

NATASHA JAMESON-RA/4DOLPH Notary  
Publfc - State of Maryland  
Prince George's County by  
Commission Expires feb 11, 20z6

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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

~~{insert legal}~~

(see attached)

EXHIBIT A

SURVEY DESCRIPTION (4% Portion, TMP

51-12-6A)

A PORTION OF THAT CERTAIN PIECE OR PARCEL OF LAND, WITH IMPROVEMENTS THEREON AND APPURTENANCES THERETO, **BEING A PART OF THAT REAL** PROPERTY NOW OR FORMERLY IN THE NAME OF 401403 LLC., SITUATE, LYING AND BEING IN THE CITY OF WAYNESBORO, VIRGINIA, BEING KNOWN AS CITY TAX MAP PARCEL NUMBER 51-12-6A ('THE SUBJECT') AS SHOWN ON A PLAT OF SURVEY ENTITLED 'BOUNDARY LINE ADJUSTMENT OF 4.834 ACRES OF LAND' OF RECORD IN PLAT BOOK 7, PAGE 82 IN THE CLERK'S OFFICE OF THE CIRCUIT COURT OF THE CITY OF WAYNESBORO, AND AS CONTEMPORARILY SURVEYED AND SHOWN ON PLAT OF SURVEY ENTITLED 'ALTA/NSPS LAND TITLE SURVEY OF LAND IN THE NAME OF 401403 LLC FRONTING ALSTON COURTY AND BEING TAX MAP 51-12-6A IN THE CITY OF WAYNESBORO, VIRGINIA' DATED APRIL 29, 2024, WHEREBY THE TOTAL SURVEYED AREA OF THE PROPERTY IS DETERMINED AS 4.836 ACRES, SAID **PORTION, REFERENCED HEREIN AS THE '4% PORTION'**, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**BEGINNING** AT AN IRON ROD FOUND APPROXIMATELY 90 FEET NORTH OF THE CENTERLINE OF ALSTON COURT, A 60' WIDE PUBLIC RIGHT OF WAY, AT ITS INTERSECTION WITH BRANDON CIRCLE, A PRIVATE RIGHT OF WAY, SAID IRON BEING A COMMON SOUTHWEST CORNER OF THE SUBJECT AND SOUTHEAST CORNER OF TAX MAP PARCEL 51-16-40A IN THE NAME OF BRANDON CIRCLE TOWNHOUSE OWNER'S ASSOCIATION ('THE ASSOCIATION'), **SAID IRON ROD BEING THE (4 % PORTION) POINT OF BEGINNING (P.O.B.);**

THENCE WITH THE WEST LINE OF THE SUBJECT AND EAST LINE OF THE ASSOCIATION N 33° 16' 25" W 729.14' IN TOTAL TO A POINT, LEAVING THE ASSOCIATION AT 256.8' AND CONTINUING WITH THE EAST LINE OF TAX MAP PARCEL 51-12-46 IN THE NAME OF MP WAYNESBORO, LLC

THENCE LEAVING THE WEST LINE OF MP WAYNESBORO, LLC AND THROUGH THE LANDS OF THE SUBJECT THE FOLLOWING COURSES:

N 56° 46' 12" E 89.78' TO A POINT;

S 33° 15' 02" E 223.79' TO A POINT;

A CURVE TO THE LEFT WITH A RADIUS OF 150.00', A LENGTH OF 11.63', DELTA ANGLE OF 4°26'30", AND A LONG CHORD BEARING S 35°28' 16" E A DISTANCE OF 11.63' TO A POINT;

S 38° 42' 49" W 85.31' TO A POINT;

S 33° 16' 25" E 15.19' TO A POINT;

S 51° 17' 14" E 82.98' TO A POINT;

N 56° 43' 35" E 6.22' TO A POINT;

N 38° 42' 45" E 92.54' TO A POINT;

S 68° 10' 34" E 150.20' TO A POINT;

S 33° 18' 18" E 272.04' TO A POINT;

S 18° 48' 19" E 30.25' TO A POINT ALONG THE NORTH LINE OF ALSTON COURT AND  
THE SOUTH LINE OF THE SUBJECT;

THENCE WITH THE NORTH LINE OF ALSTON COURT S 62° 58' 34" W 208.68' TO THE  
**POINT OF BEGINNING (P.O.B.) CONTAINING 2.418 ACRES, MORE OR LESS.**

BASIS OF BEARINGS: NAD 83, VIRGINIA NORTH ZONE

Document comparison by Workshare Compare on Wednesday, July 10, 2024  
3:17:08 PM

Input:	
Document 1 ID	file:///C:/Users/dmcdaniel/OneDrive - Klein Hornig LLP/Desktop/2024 VH Form Tab V-1 Right of First Refusal Agreement _do not edit_ save to new doc first_(1119662.2).docx
Description	2024 VH Form Tab V-1 Right of First Refusal Agreement _do not edit_ save to new doc first_(1119662.2)
Document 2 ID	file:///C:/Users/dmcdaniel/OneDrive - Klein Hornig LLP/Desktop/AC4 Equity Right of First Refusal Agreement(1152487.4).pdf
Description	AC4 Equity Right of First Refusal Agreement(1152487.4)
Rendering set	Standard

Legend:	
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Insertions	152
Deletions	86
Moved from	0
Moved to	0
Style changes	0

Format changes	0
Total changes	238



# **Tab W:**

Internet Safety Plan and Resident Information Form (if internet amenities selected)



**1/16/2024**

**Kathleen Kramer  
Enterprise Community Partners  
10 G Street NE  
Washington, DC 20002**

**RE: Comcast Availability for:** Proposed 96 Unit Affordable Multifamily Development  
1030 Alston Ct. Waynesboro, VA 22980

**Dear Ms. Kramer,**

**This letter confirms that Comcast will be available for the above-mentioned project in Waynesboro VA 22980 To provide Internet and Phone & TV. This project will be served in accordance with the General Service Provision of Comcast. For us to proceed with our preliminary design, we will need the following:**

- **Site Plan**
- **CAD file**
- **Communication Room (s) or lock box locations.**
- **RG 6 Home run drops not to be longer than 150'.**
- **Street Address or Address List of the units.**
- **One home run per unit to Lock Box location and or phone room.**
- **Power trench plans from power Company.**
- **Projected Occupancy date.**

**If you have any questions or concerns regarding the project, see Contact below:**

**Sincerely,**

**Phil Perry  
Comcast Residential Const. Coordinator  
2360 Commonwealth Dr.  
Charlottesville, VA 22901  
Cell- 540-769-7043  
[Philip\\_Perry@comcast.com](mailto:Philip_Perry@comcast.com)**

Internet Security Plan  
1030 Alston Court -4%

**Introduction:**

Comcast will provide internet service to your apartment home and the community room.

The process for this is as follows:

1. When move – in occurs, each resident will be given the opportunity to sign up for the service. This is a free service to residents covered by the property for their individual home use. The service is provided by Comcast.
2. The resident will sign the acknowledgement of the service for two areas:
  - a. Their individual apartment home
  - b. The community room of the building.

The acknowledgement will be kept in their file with property management.

3. A lease amendment detailing additional requirements may be provided.
4. To access this service, you must agree to any in home installation of the service by Comcast, Property Management or others involved in installing the service.
5. The installation and monthly fees are covered by the property.
6. The resident will then be provided dates for training and education on the services provided. The dates are to be quarterly and in certain instances be done on a one on one basis, as outlined in the welcome letter included upon acceptance.

Securing Access to Your Home Internet:

1. **Promo Code.** A promo code unique to the home will be issued. The promo code cannot be reused and the denied applicant needs a new promo code and to call 844-963-0178. If you need additional codes please contact Comcast at [IEPP\\_Support@Comcast.com](mailto:IEPP_Support@Comcast.com) and include the Sponsor name in the subject line.
2. **Security.** Sponsor shall employ commercially reasonable physical, administrative, and technical security controls appropriately tailored to the nature and scope of its activities and the sensitivity of the underlying data which shall in no instance be less protective than those used by Sponsor to secure its own confidential and proprietary information of a like kind and in all instances will conform to industry standards and any applicable legal requirements and regulatory guidance. Sponsor must maintain a plan for appropriate security incident management and response that complies with the terms of this Agreement to cover, at a minimum, the following: (i) unauthorized access, acquisition, disposition use of Comcast Subscriber Information,

(ii) other loss or misuse of such information or (iii) discovery malware posing a significant threat to such information or any operations necessary to perform under this Agreement (each, a "Security Incident"). Sponsor must provide notification via electronic mail to SecurityFusionCenter@comcast.com of a Security Incident as soon as practicable after, but not later than, twenty-four (24) hours, following awareness of a Security Incident. For any Security Incident, Sponsor must provide regular updates to SecurityFusionCenter@comcast.com or, if directed by Comcast, to a security point of contact specifically designated by Comcast for the Security Incident and shall cooperate with Comcast or its regulators in its efforts to investigate the same. Comcast shall exclusively control the provision and content of any notices to Comcast Subscribers or applicable entities with respect to any Security Incident involving Comcast Subscriber Information.

3. **Retention, Return or Destruction of Personal Information.** Sponsor shall not retain Comcast Subscriber Information for a period longer than 90 days from receipt unless required to do otherwise by applicable law or legal obligation. Upon expiration or termination of this Agreement, or at Comcast's request, Sponsor will return all Comcast Subscriber Information to Comcast or, at Comcast's request, securely destroy all Comcast Subscriber Information and provide within ten (10) days of Comcast's request, a written attestation signed by an officer of the Sponsor, attesting that all Comcast Subscriber Information in all formats, including without limitation, paper, electronic and disk form, have been returned or securely destroyed, provided however, that foregoing obligation shall not extend to backup or archival copies of Personal Information that Sponsor generates in the ordinary course of business. Sponsor shall not process or use backed-up or archived Comcast Subscriber Information for any purpose other than to store it, and Sponsor will continue to apply security controls consistent with this Agreement to such Comcast Subscriber Information for the duration of its storage.
4. **Resident Uses.** As outlined above and in any subsequent lease amendment documentation, the resident agrees to follow appropriate internet usages. Should the resident have any question on appropriate usages they are to consult with property management or contact Comcast for clarification prior to proceeding with any questionable use.

#### Community Room Internet Security:

**Community Room.** Residents are to consult with the property management office for the current internet access code for the community room. This will be updated periodically and codes will only be provided to residents, whose names appear on the lease. Any breach of security with the internet will result in a new code being issued.

Draft Internet Acknowledgement Form – 1030 Alston Court - 4%

Date: 00/00/0000

Resident Name \_\_\_\_\_

Apartment #: \_\_\_\_\_

Lease Start Date: \_\_\_\_\_

**(Resident name as appears on lease)**, has accepted the offer of free internet access in their home as outlined above. And, agrees to abide by all rules and conditions outlined by both Comcast and Enterprise Community Development in both the lease and registration with Comcast as it pertains to use of this service in their home and in the community room.

Accepted: (Resident Signature) \_\_\_\_\_

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

Witnessed: \_\_\_\_\_  
(Property Management Signature)

DRAFT LETTER – Broadband WiFi Introduction

DATE

Name

Address

City, State, Zip

**RE: Broadband WiFi Introduction**

Welcome (Insert Resident Name)!

We are thrilled that you have chosen to join our community. Your new home and community are special for many reasons. One of those reasons is that your new home comes with free broadband WiFi. This is one of the many special features of your new home. The WiFi is secure, it's easy to use, and it'll always available to you in your home.

We will provide training to all community residents and highly encourage you to attend these training sessions. The sessions will occur every quarter in our onsite offices and will provide you with guidance on how to secure, access and use your free WiFi. We hope that you will be able to join one of these sessions, but if your schedule doesn't permit we will coordinate a time that works for you individually.

We feel that this a great feature of our property and we ask that you review the attached documents. Once you have read the documents, please sign the term of service document and return it to the office so that the property manager can make a copy of this for our records.

Again, we are happy to have you as a resident and we hope you are thrilled to have free broadband WiFi that is safe, secure, and in your new home at no cost to you.

Sincerely,

Enterprise Community Development



The Internet might seem intimidating at first - a vast global communications network with billions of webpages. But in this lesson, we simplify and explain the basics about the Internet using a conversational non-technical style to make it understandable, useful, and enjoyable. There's no reason to be left out!

# Basic Internet Skills

Microsoft Windows PCs

---

[www.NetLiteracy.org](http://www.NetLiteracy.org)





## What the Internet is:

The Internet, the web, cyberspace, and the 'net are all terms that generally mean the same thing, in this case, we will call it the Internet. The Internet is a **NET**work of computers, all over the world, **INTER**connected to each other and available to any individual. The Internet is used for many different activities including shopping, communicating, learning, and distributing information.

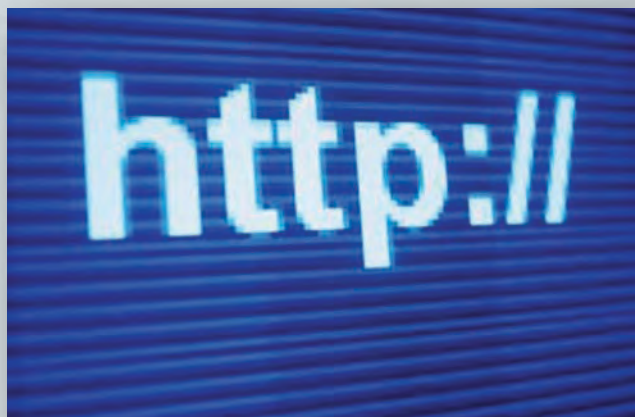


Unfortunately, you cannot open a door to a house and walk outside to “go into the Internet.” Computers are a primary tool you’ll utilize to use the Internet. The Internet is somewhat difficult to describe because you cannot touch it (in a way similar to software). It seems invisible—only computers can see it – and you can see it through a computer. Sometimes the Internet is best described in comparison to a library. The Internet is made up of many individual components, just like a library is made up of many books. The Internet’s components have even more individual parts, just like a book has pages.

## Changing Constantly:

The Internet is a useful source of information about news, sports, and entertainment because it changes along with the minute-by-minute events that occur in the world brings. This might seem confusing. However, it is not

necessarily so—the Internet can be thought of as a “dynamic” living organism that changes and adapts to its environment. The Internet changes very quickly—just watching a 24 hour news channel on the television. The content on some websites is updated every few seconds.

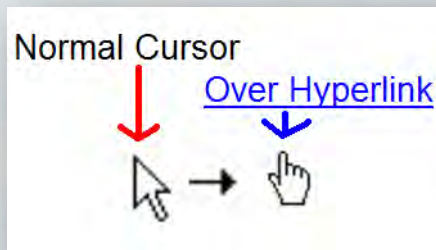




## Purpose / Content of Websites

On the Internet, there are many websites. These are usually made for one specific purpose; they range from informing you about the news to teaching you how to cook.

The best analogy of a website is a comparison to an entire book or an entire newspaper. Websites are made up of “pages,” just like newspapers and books.



Websites are usually independent, however sometimes they are linked together by hyperlinks (also called links) that allow you to jump from one website to another website. These links allow you to “turn the page,” and move around on the Internet. They are usually underlined and **blue**, however they can be any color and or even a picture. How

do you identify a hyperlink? When your mouse hovers over a hyperlink, the arrow changes into a pointing hand.

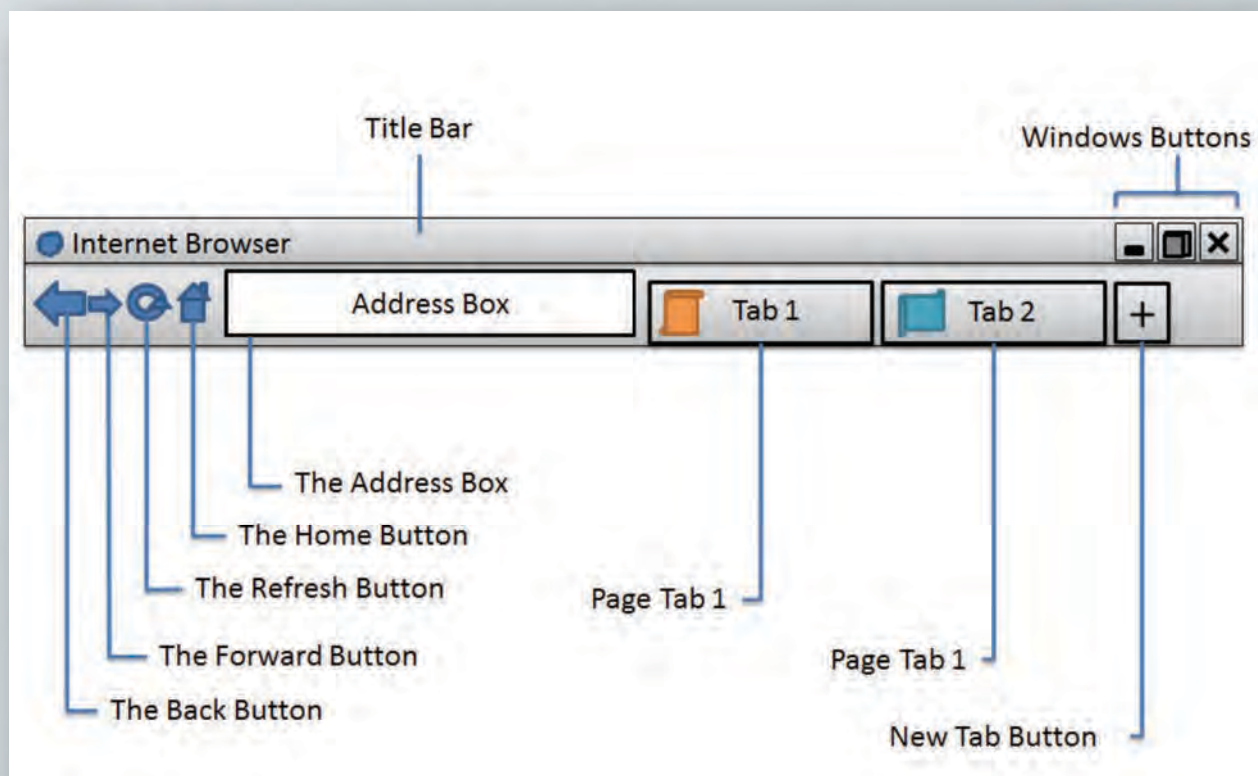
Webpages are what you see and read on the Internet. They are primarily made up of text (words), digital media (pictures, movies, and music), and hyperlinks. The Internet, unlike a book or newspaper, is in no order, and can seem slightly confusing at first. However, there are tools on the Internet that help organize it and will allow you to use it comfortably and easily.





## Applications to Access the Internet

On the computer, you use a program to see the Internet. The program is called a web browser — you “browse” the web with it. Some common brands of web browsers include Internet Explorer, Firefox, and Chrome. They serve the same purpose, navigating the internet, and also have many of the same buttons. For instance, we will take a look at a generic browser’s buttons. You will use these buttons to navigate around the Internet. Sometimes extra buttons might be added, while other times, buttons might have been moved around on the toolbar. If you cannot find a button, just ask someone (they seem to be pretty tricky when they hide from you).



## The Buttons

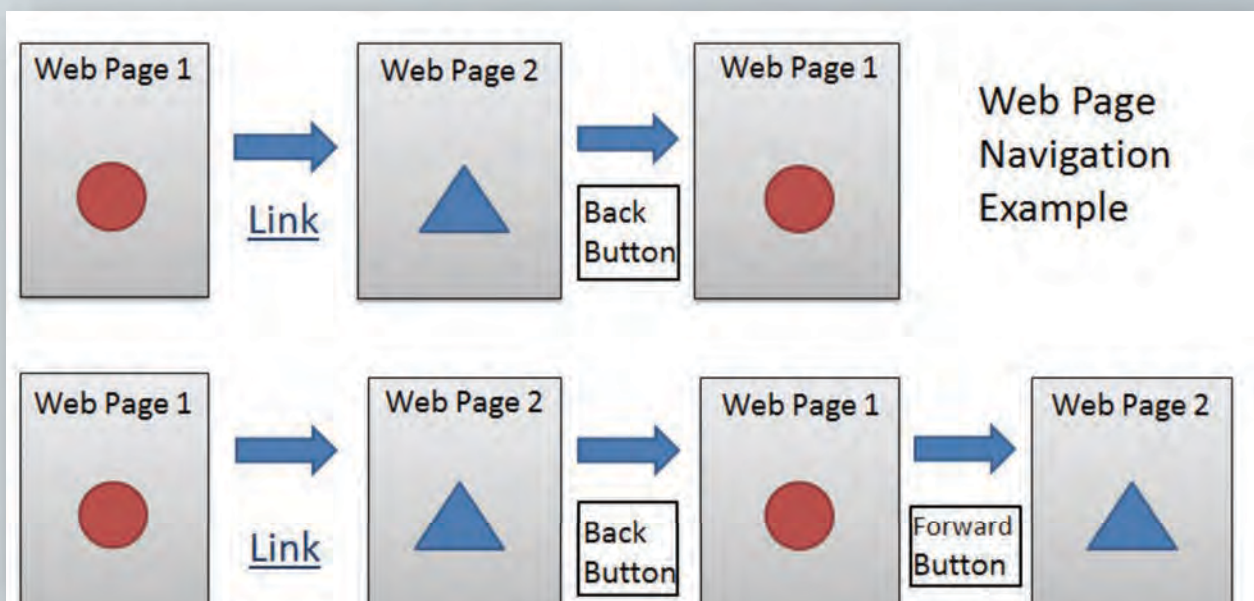
**The Back Button** – This button allows you to return to the last webpage that you last visited. It is most often used if you accidentally click on a link and wish to return to your previous page.

**The Forward Button** – If you clicked the back button, you don't have to hunt for the hyperlink on the webpage to return to the previous webpage. Just click on the forward button to return to the previous page that you were at before you pressed the back button.

Note: If the forward button is "grayed out" and when you click on it, nothing happens, this means that it is disabled.

**The Refresh Button** – This button is useful if you are looking at pages that contain content that is updated more frequently, such as the news, sports scores, or the weather. By clicking on the refresh button, the web page loads again, and is updated with the latest information.

**The Home Button** - When you open your web browser, the first website that is displayed is your **homepage**. You can change your homepage to fit your preferences. When you click on the home button, it takes you to your homepage.







## The Address Box

**The Address Box** – This displays the URL of a webpage. URL stands for Universal Resource Locator, which is a unique address for each webpage – just like your own home’s address is unique. You can type a specific URL into the address box by left clicking in the box once and then typing. Although URLs are all different, they share common characteristics. The basic diagram of a URL is shown below.



# http://www.google.com

**Http://** - Begins most web addresses. Tells the internet browser what protocol to use.

**www**- Stands for “World Wide Web.” Most web addresses have it although it is not necessary. It indicates a web page.

**.(dot)**- Separates parts of the address so it does not all run together and the computer can distinguish the different parts of the address.

**Domain name**- Example: “Google” – A series of numbers, letters or hyphens “-” that identifies the owner of the address.

**“.” (dot)**- See previous Definition

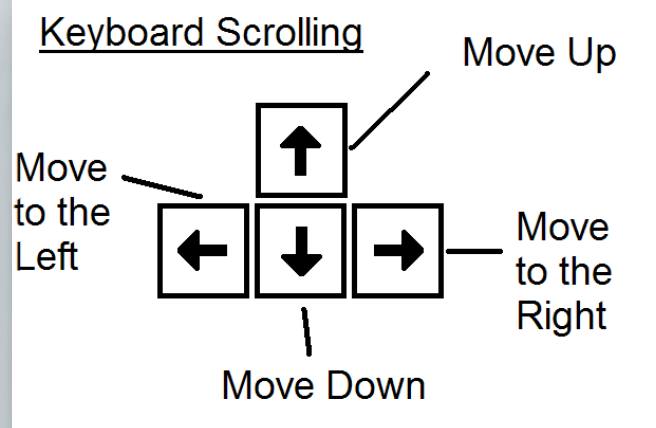
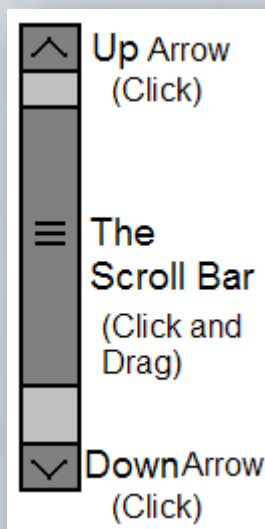
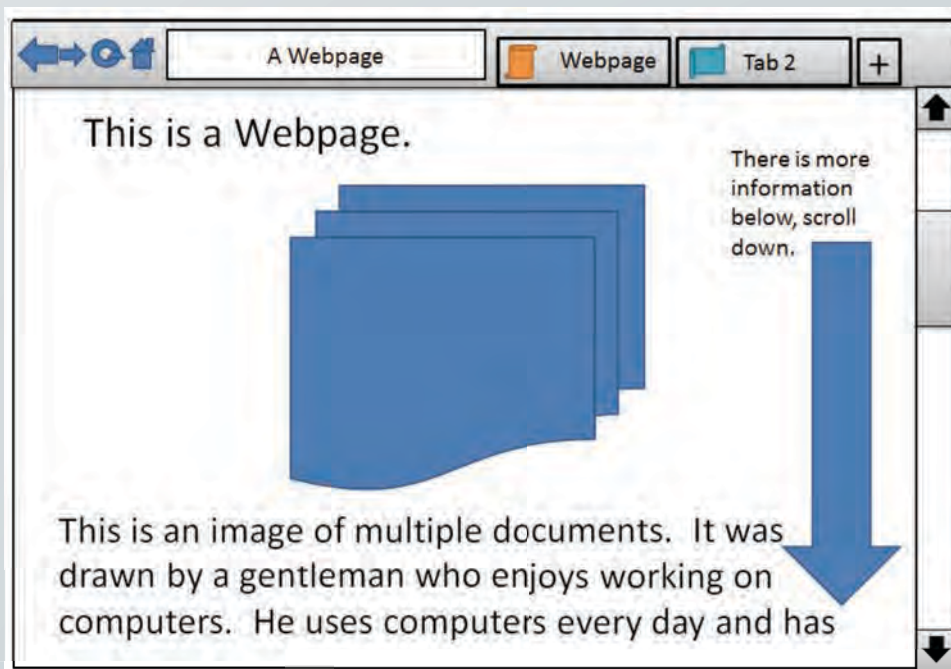
**The Domain**- At the end of a web address. Tells what type of web page you are viewing.  
 .com – Commercial  
 .org – Non-For-Profit Organization  
 .edu – Education (Colleges/Universities)  
 .net – Internet Related  
 .mil – US Military  
 .gov – US Government  
 .us – United States  
 .uk – United Kingdom

**Important:** Make sure you spell everything correctly. Addresses are very specific and if typed incorrectly, they will direct you to the wrong website. If this happens, simply use your back arrow to return to the previous webpage.



## Scrolling on Webpages

One thing to keep in mind when viewing the Internet is that a bunch of information might be displayed on a webpage, however, only a small portion can be seen immediately when you load the webpage. Thus, it is important to look at your scroll bars to the right and bottom to see if there is more information you are missing. If you are tired of using the mouse to scroll up and down, try using the arrow keys.

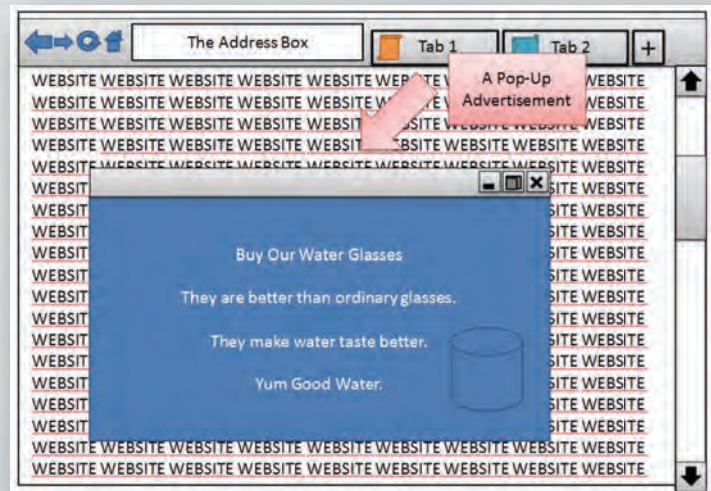


## Pop Up Advertisements





On the Internet, there are things that help you and things that can make you aggravated. One aggravation is the **Pop Up Ad**. These advertisements are created by aggressive marketers who want you to see their “amazing” product and buy it. Pop ups create their own window and usually appear on top of the information that you are interested in. If you click on a pop up ad, it will take you away from the information you are looking at. If you see a pop up ad, click the X at the top right of the window to close it.



Another type of advertisement is the **Banner**. Banner ads show up at the top of a website or on the side of a website. As a beginner, it's generally wiser to ignore banner advertisements unless you are familiar with the company.

## Searching the Internet

Because there are so many things on the Internet, it is

frequently hard to locate exactly what you are looking for. Search engines such as Google ([www.google.com](http://www.google.com)) are very helpful and allow you search the Internet.

A search engine is a Website used to search for information on the World Wide Web. Google first collects websites using a computer program (called a



wanderer, crawler, robot, worm, or spider). Then Google creates an index of these sites so they are searchable. There are many search engines that are available - we use Google for purposes of instruction because most people use it.

### Performing a search in Google (See Next Page for Picture)

1. Go to Google by typing [www.google.com](http://www.google.com) in the URL address box (see page 5). Google is also one of the fastest search engines and provides some of the best results.
2. Next type your topic or key words (words closely related to your topic) into the box under the Google logo.
3. Press Enter or click "Google Search"
4. The next page that will appear is your search results page. This page lists the first few results from your search. Click on one of the page title that has an interesting description or seems most relevant.
5. If you are not satisfied with that website, click the back button and try a different website. If you still cannot find a good website, try searching by using different terms in the search box at the top of the webpage.



### Google Searching Tips

Google will return pages that include all of your search terms. There is no need to include the word "and" between terms. For example, to look for information about parks in Cincinnati, simply type "Cincinnati parks."

Google is not case sensitive. Typing "United States" is the same as typing "UNITED STATES" or "united states."

The more words you include in your search, the more specific your search will be and the more relevant your search results will be.



## Internet Glossary

**Browser** – A software program that allows Internet documents (like webpages) to be viewed, also called a Web Browser.

**Cyberspace** – The world of computer networks.

**Domain Name** – A unique name that identifies a specific computer on the Internet.

**Download** – A term for transferring software or other files from one computer to another.

**Email** – Electronic Mail – Messages sent from one specific user to another using the Internet.

**Email address** – The way a specific user is identified so that they may receive email. An email address can be identified by the “@” sign. E.g., Support@seniorconnects.org

**Home Page** – The first page of a Website, similar to a table of contents.

**HTML** – HyperText Markup Language- A computer language used to make hypertext documents that are sent via the World Wide Web and viewed using a Browser.

**HTTP** – HyperText Transfer Protocol – The way that hypertext documents are transferred over the Internet.

**Hypertext** – A way of presenting information that allows words, pictures, sounds, and actions to be inter-linked so that you may jump between them however you choose.

**Link** – A word, phrase, or image that allows you to jump to another document on the World Wide Web.

**Search Engine** – A website that indexes and allows searching of information gathered from the Internet. Google is an example of this.

**URL** – Uniform Resource Locator – The entire address for a piece of information of the Internet. E.g., www.google.com

**Webpage** – A hypertext document available on the World Wide Web.

**Website** – A collection of webpages.

**World Wide Web** – A collection of resources available on the Internet using a web browser.



# **Tab X:**

Marketing Plan for units meeting accessibility  
requirements of HUD section 504

## EXHIBIT X

### MARKETING PLAN FOR ACCESSIBLE UNITS

1030 Alston Court – 4%

#### **OWNER'S INTENT**

1030 Alston Court- 4% proposes to include eight (8) accessible units for people in need of rental housing with full accessibility under Section 504 of the Rehabilitation Act of 1972. The accessible units will be held vacant for a minimum of sixty (60) days during which ongoing marketing efforts will be documented. During this time, the Management Agent, acting as agent for the ownership, will actively market these units throughout the year and will provide sufficient documentation to Virginia Housing's compliance officer. "Ongoing Basis" shall mean that the Management Agent will contact at least two (2) resources per month to market the available Section 504 accessible units.

When a Section 504 accessible unit becomes available for occupancy, it shall first be offered to a qualified individual/household with disabilities currently residing at the property in a non-accessible unit who requires accessible features. If no such persons/households reside at the property, the Management Entity shall offer the unit to the next available qualified individual/household with disabilities on the property's waiting list. After 60 days, if no qualified applicant with disabilities requires the unit, the Management Entity may place a tenant household with no disabled members in the unit upon approval by the designated Virginia Housing compliance officer. The approved lease will contain a provision requiring the nondisabled- household to move to a vacant unit of comparable size within the development if a household with disabled members applies for the unit. The prospective disabled-tenant household will be placed on the property's waiting list until a vacant unit of comparable size is available to complete the non-disabled tenant household's move to the new unit. The move will be paid for by the Owner.

The Owner will update this marketing plan once a third-party Management Agent is secured for this development.

#### **IMPLEMENTATION OF OWNER'S INTENT**

The Management Agent will rent accessible units only to qualified households, unless granted permission to lease to other income-qualified households by VHDA after the initial 60- day marketing effort has concluded. Focused marketing efforts will occur as well as normal routine marketing strategies, to ensure qualified individuals are aware of the availability of accessible units.

#### **CONCENTRATED MARKETING EFFORTS**

**VirginiaHousingSearch.com** – The Management Agent will post Apartments on the virginiahousingsearch.com website. They will communicate the fact that development has Section 504 accessible units.

**Virginia Department of Medical Assistance Services (DMAS) or Virginia Department of Behavioral Health and Development (DBHDS)** – The Management Agent will work through the lease up process to establish a referral process with both agencies. The Management Agent will continue after the lease up phase to inform both agencies on upcoming phases and rental opportunities at 1030 Alston Court -4%.

**Local Hospitals** – The Management Agent will work with area health systems including but not limited to Augusta Health, as well as smaller clinics and doctors' offices and their discharge departments to advise them of the local accessible and available units at 1030 Alston Court -4%.

**Local Housing Authorities** – The Management Agent will work continually with local housing authorities to communicate to them about available Section 504 accessible units at 1030 Alston Court -4%.

**Local Community Services Board** – The Management Agent will work to keep non-profit agencies that work with in the community aware of all Section 504 accessible units available for rent.

**Local Department of Social Services** – The Management Agent will keep in contact with the Shenandoah Valley Social Services agency. Through this contact, the Management Agent will provide departments with information about available Section 504 accessible units.

**Local Non-profits** – The Management Agent will work to keep non-profit agencies that work within the community aware of all Section 504 accessible units available for rent.

**VHDA** – The Management Agent will ensure VHDA representatives charged with accessible unit outreach are aware of the availability of these units at 1030 Alston Court -4%.

### **Normal Routine Marketing**

**Industry Publications/Newspaper/Internet Advertisements** – The Management Agent will, through their normal process of marketing the property, note the available Section 504 accessible units.

**Newsletters** – The Management Agent will note available Section 504 accessible units through its periodic newsletters to its entire portfolio under management.

**Referrals** – The Management Agent will work with existing residents across its portfolio to make residents aware of available Section 504 accessible units.

Enterprise Residential and its affiliates will work collaboratively to make sure that Section 504 accessible units are marketed across the community. This will include the areas mentioned in the marketing plan, but will also work to develop new ways and community relationships to market Section 504 accessible units to the region through the life of the development

### **LEASING PREFERENCE FOR VIRGINIA HOUSING TARGET POPULATIONS**

Leasing Preference for Target Population Identified in MOU between the Authority and the Commonwealth.

- Unless prohibited by and applicable federal subsidy program.
- A “first preference” will be given for person in a target population identified in a memorandum of understanding between the Authority and one or more participating agencies of the Commonwealth.
- Will obtain tenant referrals from the Virginia Department of Behavioral Health and Developmental Services (DBHDS) or any other agency approved by the Authority.
- Will Retain Tenant verification letter, Acknowledgment and Settlement Agreement Target Population Status
- Target Population units will be confirmed by VHDA.

# **Tab Y:**

Inducement Resolution for Tax Exempt Bonds

**Not Applicable**

# **Tab Z:**

Documentation of team member's Diversity, Equity and  
Inclusion Designation

**SWAM CONTRACT CERTIFICATION**  
(TO BE PROVIDED AT TIME OF APPLICATION)

**LIHTC Applicant Name** Alston Court 4 LLC

**Name of SWaM Service Provider** Pando Alliance, LLC

Part II, 13VAC10-180-60(E)(5)(e) of the Qualified Allocation Plan (the "Plan") of the Virginia Housing Development Authority (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, provides that an applicant may receive five (5) points toward its application for Credits for entering into at least one contract for services provided by a business certified as Women-Owned, Minority-Owned, or Service Disabled Veteran-owned through the Commonwealth of Virginia's Small, Women-owned, and Minority-owned Business certification program (SWaM Program). Any applicant seeking points from Part II, 13VAC10-180-60(E)(5)(e) of the Plan must provide in its application this certification together with a copy of the service provider's certification from the Commonwealth of Virginia's SWaM Program. The certification and information requested below will be used by the Authority in its evaluation of whether an applicant meets such requirements.

Complete a separate form for each SWaM Service Provider.

**INSTRUCTIONS:**

***Please complete all parts below. Omission of any information or failure to certify any of the information provided below may result in failure to receive points under Part II, 13VAC10-180-60(E)(5)(e) of the Plan.***

1. The SWaM Service Provider will provide the following services and roles eligible for points under the Plan:  
 consulting services to complete the LIHTC application;  
 ongoing development services through the placed in service date;  
 general contractor;  
 architect;  
 property manager;  
 accounting services; or  
 legal services.
2. Please describe in the space below the nature of the services contracted for with the SWaM certified service provider listed above. Include in your answer the scope of services to be provided, when said services are anticipated to be rendered, and the length of the contract term.

*Pando Alliance has been directly engaged by the owner to provide comprehensive application phase consulting in support of ENERGY STAR Multifamily New Homes, DOE Zero Energy Ready Home, and 2020 Enterprise Green Communities Plus certifications.*

*Their scope includes comprehensive consulting services, including leading team calls to review the MFNC, ZERH, and EGC certification requirements for the project. It also includes providing a compliant EGC checklist that aligns with the project's goals and intents.*

*Pando is conducting preliminary HERS energy modeling and analyzing the models for ZERH compliance to provide early feedback to the team as the project is designed. These energy models will also be used to calculate the anticipated utility allowances for the property.*

3. Attach to this certification a copy of the service provider's current certification from the Commonwealth of Virginia's SWAM Program.
4. The undersigned acknowledge by their signatures below that prior to the Authority's issuance of an 8609 to the applicant, the undersigned will be required to certify that the SWaM service provider successfully rendered the services described above, that said services fall within the scope of services outlined within Part II, 13VAC10-180-60(E)(5)(e) of the Plan, and that the undersigned service provider is still a business certified as Women-Owned, Minority-Owned, or Service Disabled Veteran-owned through the Commonwealth of Virginia's SWaM) Program.

[Contract Certification and signatures appear on following page]

CONTRACT CERTIFICATION

The undersigned do hereby certify and acknowledge that they have entered into with each another at least one contract for services as described herein, that said services fall within the scope of services outlined within Part II, 13VAC10-180-60(E)(5)(e) of the Plan, that the undersigned service provider is a business certified as Women-Owned, Minority-Owned, or Service Disabled Veteran-owned through the Commonwealth of Virginia's SWaM Program, and that it is the current intention of the undersigned that the services be performed (i.e., the contract is *bona fide* and not entered into solely for the purpose of obtaining points under the Plan). The undersigned do hereby further certify that all information in this certification is true and complete to the best of their knowledge, that the Authority is relying upon this information for the purpose of allocating Credits, and that any false statements made herein may subject both the undersigned applicant and the undersigned service provider to disqualification from current and future awards of Credits in Virginia.

APPLICANT:

Alston Court 4 LLC

\_\_\_\_\_  
Name of Applicant

*Matt Engel*

\_\_\_\_\_  
Signature of Applicant

Matt Engel, Senior Director

\_\_\_\_\_  
Printed Name and Title of Authorized Signer

SWAM CERTIFIED SERVICE PROVIDER:

Pando Alliance, LLC

\_\_\_\_\_  
Name of SWaM Certified Service Provider

*Thiel Butner*

\_\_\_\_\_  
Signature of SWaM Certified Service Provider

Thiel Butner, Chief Executive Officer

\_\_\_\_\_  
Printed Name and Title of Authorized Signer



# COMMONWEALTH OF VIRGINIA



## DEPARTMENT OF SMALL BUSINESS & SUPPLIER DIVERSITY

101 N. 14th Street, 11th Floor  
Richmond, VA 23219

### PANDO ALLIANCE, LLC

is a certified Women Owned  
Business meeting all the requirements set forth under the Code of Virginia Section 2.2-16.1 et seq.  
and Administrative Code 7VAC 13-20 et seq.

Certification Number: 813368

Valid Through: Jun 29, 2025

Accordingly Certified

A handwritten signature in blue ink, reading "Tracey G. Wiley".

Tracey G. Wiley, Director



# **Tab AA:**

Priority Letter from Rural Development

**NOT APPLICABLE**

# **TAB AB:**

Social Disadvantage Certification

**NOT APPLICABLE**