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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 |
| Hadia Ali          | <a href="mailto:hadia.ali@virginiahousing.com">hadia.ali@virginiahousing.com</a>                   | (804) 343-5873 |

**TABLE OF CONTENTS**

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

| <b>TAB</b>  | <b>DESCRIPTION</b>   |
|---|--|
| 1. <a href="#"><u>Submission Checklist</u></a>              | Mandatory Items, Tabs and Descriptions   |
| 2. <a href="#"><u>Development Information</u></a>           | Development Name and Locality Information  |
| 3. <a href="#"><u>Request Info</u></a>                      | Credit Request Type  |
| 4. <a href="#"><u>Owner Information</u></a>                 | Owner Information and Developer Experience   |
| 5. <a href="#"><u>Site and Seller Information</u></a>       | Site Control, Identity of Interest and Seller info   |
| 6. <a href="#"><u>Team Information</u></a>                  | Development Team Contact information   |
| 7. <a href="#"><u>Rehabilitation Information</u></a>        | Acquisition Credits and 10-Year Look Back Info   |
| 8. <a href="#"><u>Non Profit</u></a>                        | Non Profit Involvement, Right of First Refusal   |
| 9. <a href="#"><u>Structure</u></a>                         | Building Structure and Units Description   |
| 10. <a href="#"><u>Utilities</u></a>                        | Utility Allowance  |
| 11. <a href="#"><u>Enhancements</u></a>                     | Building Amenities above Minimum Design Requirements   |
| 12. <a href="#"><u>Special Housing Needs</u></a>            | 504 Units, Sect. 8 Waiting List, Rental Subsidy  |
| 13. <a href="#"><u>Unit Details</u></a>                     | Set Aside Selection and Breakdown  |
| 14. <a href="#"><u>Budget</u></a>                           | Operating Expenses   |
| 15. <a href="#"><u>Project Schedule</u></a>                 | Actual or Anticipated Development Schedule   |
| 16. <a href="#"><u>Hard Costs</u></a>                       | Development Budget: Contractor Costs   |
| 17. <a href="#"><u>Owner's Costs</u></a>                    | Development Budget: Owner's Costs, Developer Fee, Cost Limits  |
| 18. <a href="#"><u>Eligible Basis</u></a>                   | Eligible Basis Calculation   |
| 19. <a href="#"><u>Sources of Funds</u></a>                 | Construction, Permanent, Grants and Subsidized Funding Sources   |
| 20. <a href="#"><u>Equity</u></a>                           | Equity and Syndication Information   |
|   | <a href="#"><u>Gap Calculation</u></a>   |
| 21. <a href="#"><u>Cash Flow</u></a>                        | Cash Flow Calculation  |
| 22. <a href="#"><u>BINs</u></a>                             | BIN by BIN Eligible Basis  |
| 24. <a href="#"><u>Owner Statement</u></a>                  | Owner Certifications   |
| 25. <a href="#"><u>Architect's Statement</u></a>            | Architect's agreement with proposed deal   |
| 26. <a href="#"><u>Scoresheet</u></a>                       | Self Scoresheet Calculation  |
| 27. <a href="#"><u>Development Summary</u></a>              | Summary of Key Application Points  |
| 28. <a href="#"><u>Efficient Use of Resources (EUR)</u></a> | Calculates Points for Efficient use of Resources   |
| 29. <a href="#"><u>Mixed Use - Cost Distribution</u></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 <u>Signed</u> 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 type="checkbox"/>            | Electronic Copy of Environmental Site Assessment (Phase I) <b>(MANDATORY if 4% credits requested)</b>  |
| <input 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  |
| <input checked="" type="checkbox"/> | 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 checked="" type="checkbox"/> | K.2 Surveyor's Certification of Proximity To Public Transportation using Virginia Housing template   |
| <input checked="" type="checkbox"/> | Tab L: PHA / Section 8 Notification Letter   |
| <input type="checkbox"/>            | Tab M: <i>(left intentionally blank)</i>   |
| <input type="checkbox"/>            | Tab N: Homeownership Plan  |
| <input checked="" type="checkbox"/> | Tab O: Plan of Development Certification Letter  |
| <input 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 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  |

**A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT**

Application Date: **3/14/24**

1. Development Name: **Monroe North**
  
2. Address (line 1): **810 W Monroe Street**  
 Address (line 2):  
 City: **Wytheville** State: **VA** Zip: **24382**
  
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 **Wythe County**
  
5. The site overlaps one or more jurisdictional boundaries..... **FALSE**  
 If true, what other City/County is the site located in besides response to #4?.....
  
6. Development is located in the census tract of: **501.01**
  
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
 

|  |              |              |              |
|--|--------------|--------------|--------------|
|  | 3%           | 10%          | 12%          |
|  | <b>FALSE</b> | <b>FALSE</b> | <b>FALSE</b> |

**Enter only Numeric Values below:**

13. Congressional District: **9**
- Planning District: **3**
- State Senate District: **5**
- State House District: **46**

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

Monroe North will be the new construction of three buildings containing a total of 32 apartment units targeted at unhoused and precariously housed individuals and families, and providing permanent supportive housing. The property will occupy an entire block near downtown Wytheville, adjacent to shopping and services.

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/14/24

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: Brian Freeman
Chief Executive Officer's Title: Town Manager Phone: (276) 233-3450
Street Address: 150 E Monroe Street
City: Wytheville State: VA Zip: 24381

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

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

Chief Executive Officer's Name: Stephen D. Bear
Chief Executive Officer's Title: County Administrator Phone: (276) 233-4500
Street Address: 340 South Sixth Street
City: Wytheville State: VA Zip: 24381

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: Accessible Supportive Housing 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)

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

Carryforward Allocation

Definitions of types:

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

New Construction

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

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

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

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

If true, provide name of companion development

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

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

Total Units within 9% allocation request? 0

Total Units within 4% Tax Exempt allocation Request? 0

Total Units: 0

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

6. **Extended Use Restriction**

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

**Must Select One:** 30

**Definition of selection:**

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

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

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

**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: Monroe North LLC

Developer Name: Helping Overcome Poverty's Existence, Inc.

Contact: M/M  First: Jordan MI: A Last: Stidham

Address: 680 W Main Street

City: Wytheville St.  VA Zip: 23482

Phone: (276) 209-3734 Ext.  Fax:

Email address: jstidham@wythehope.org

Federal I.D. No. 990553376 (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.  
Jeffrey Michael Meyer, jmeyer@vacdc.org, 8045432208

- 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 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 the controlling general partner or managing member is a socially disadvantaged individual as defi in the manual.

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

**2. Developer Experience:**

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

FALSE 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.

FALSE 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: 12/31/25

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..... 12/31/25 .

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: Helping Overcome Poverty's Existence, Inc.

Address: 680 W Main Street

City: Wytheville St.: VA Zip: 24382

Contact Person: Jordan Stidham Phone: (276) 209-3734

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

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

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

| <u>Names</u>                    | <u>Phone</u> | <u>Type Ownership</u> | <u>% Ownership</u> |
|---------------------------------|--------------|-----------------------|--------------------|
| Helping Overcome Poverty's Exis | #####        | Fee Simple            | 100.00%            |
|                                 |              |                       | 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 Veteran as defined in manual.

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

|                         |   |                           |                |
|-------------------------|---|---------------------------|----------------|
| 1. Tax Attorney:        | Alana Paris   | This is a Related Entity. | FALSE          |
| Firm Name:              | Applegate & Thorne Thomsen                                    | DEI Designation?          | FALSE          |
| Address:                | 425 S. South Financial Place, Suite 1900, Chicago, IL 60605   |                           |                |
| Email:                  | aparis@att-law.com  | Phone:                    | (312) 491-4424 |
| 2. Tax Accountant:      | Mike Vicars   | This is a Related Entity. | FALSE          |
| Firm Name:              | Dooley & Vicars   | DEI Designation?          | FALSE          |
| Address:                | 1100 Boulders Parkway, Suite 600, North Chesterfield VA 23225 |                           |                |
| Email:                  | Mike@dvcpas.com   | Phone:                    | (804) 355-2808 |
| 3. Consultant:          |   | This is a Related Entity. | FALSE          |
| Firm Name:              |   | DEI Designation?          | FALSE          |
| Address:                |   | Role:                     |                |
| Email:                  |   | Phone:                    |                |
| 4. Management Entity:   | Jordan Stidham  | This is a Related Entity. | TRUE           |
| Firm Name:              | Helping Overcome Poverty's Existence                          | DEI Designation?          | FALSE          |
| Address:                | 680 W Main Street, Wytheville VA 24382                        |                           |                |
| Email:                  | jstidham@wythehope.org  | Phone:                    | (276) 209-3734 |
| 5. Contractor:          | Jimmy Holland   | This is a Related Entity. | FALSE          |
| Firm Name:              | Peacock Holland Construction                                  | DEI Designation?          | FALSE          |
| Address:                | 301 S Main Street, suite 105, Blacksburg VA 24060             |                           |                |
| Email:                  | jimmy@peacockhollandconstruction.co                           | Phone:                    | (540) 613-2160 |
| 6. Architect:           | Hunter Greene   | This is a Related Entity. | FALSE          |
| Firm Name:              | Hill Studio   | DEI Designation?          | FALSE          |
| Address:                | 120 W Campbell Avenue, Roanoke VA 24011                       |                           |                |
| Email:                  | hgreene@hillstudio.com  | Phone:                    | (540) 797-1245 |
| 7. Real Estate Attorney | Max McCrary   | This is a Related Entity. | FALSE          |
| Firm Name:              | CowanPerry PC   | DEI Designation?          | FALSE          |
| Address:                | 1328 3rd Street S.W. Roanoke, VA 24016                        |                           |                |
| Email:                  | mmccrary@cowanperry.com                                       | Phone:                    | (434) 661-8989 |
| 8. Mortgage Banker:     |   | This is a Related Entity. | FALSE          |
| Firm Name:              |   | DEI Designation?          | FALSE          |
| Address:                |   |                           |                |
| Email:                  |   | Phone:                    |                |
| 9. Other:               |   | This is a Related Entity. | FALSE          |
| Firm Name:              |   | DEI Designation?          | FALSE          |
| Address:                |   | Role:                     |                |
| Email:                  |   | Phone:                    |                |

**F. REHAB INFORMATION**

**1. Acquisition Credit Information**

- a. Credits are being requested for existing buildings being acquired for development. FALSE  
**Action:** If true, provide an electronic copy of the Existing Condition Questionnaire, 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 c 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 compliance period (i.e., regular, continuous and substantial involvement) in the operation development throughout the Compliance Period.
TRUE d. Own, either directly or through a partnership or limited liability company, 100% of the 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)

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: Owner

Name: Helping Overcome Poverty's Existence, Inc.

Contact Person: Jordan Stidham

Street Address: 680 W Main Street

City: Wytheville State: VA Zip: 24382

Phone: ##### Contact Email: jstidham@wythehope.org

G. NONPROFIT INVOLVEMENT

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

Specify the nonprofit entity's percentage ownership of the general partnership 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:** Helping Overcome Poverty's Existence, 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-App

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

**H. STRUCTURE AND UNITS INFORMATION**

# General Information

|   |                     |          |    |
|---|---------------------|----------|----|
| a. Total number of <b>all</b> units in development  | 32                  | bedrooms | 64 |
| Total number of <b>rental</b> units in development  | 32                  | bedrooms | 64 |
| Number of low-income rental units   | 32                  | bedrooms | 64 |
| Percentage of rental units designated low-income  | 100.00%             |          |    |
|   |                     |          |    |
| b. Number of new units:.....  | 32                  | bedrooms | 64 |
| 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.....   | 37,873.00 (Sq. ft.) |          |    |
| e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....   | 1,866.00 (Sq. ft.)  |          |    |
| f. Nonresidential Commercial Floor Area (Not eligible for funding).....   | 0.00                |          |    |
|   |                     |          |    |
| g. Total Usable Residential Heated Area.....  | 36,007.00 (Sq. ft.) |          |    |
|   |                     |          |    |
| h. Percentage of Net Rentable Square Feet Deemed To Be <b>New Rental Space</b> ..   | 100.00%             |          |    |
|   |                     |          |    |
| i. Exact area of site in acres .....  | 2.460               |          |    |
|   |                     |          |    |
| j. Locality has approved a final site plan or plan of development.....  | TRUE                |          |    |
| If <b>True</b> , Provide required documentation ( <b>TAB O</b> ).   |                     |          |    |
|   |                     |          |    |
| k. Requirement as of 2016: Site must be properly zoned for proposed development.<br><b>ACTION:</b> Provide required zoning documentation ( <b>MANDATORY TAB G</b> ) |                     |          |    |
|   |                     |          |    |
| l. Development is eligible for Historic Rehab credits.....  | FALSE               |          |    |

**Definition:**

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

**H. STRUCTURE AND UNITS INFORMATION**

**# UNIT MIX**

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

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

| Unit Type              | Average Sq Foot |    | # of LIHTC Units | Total Rental Units |
|------------------------|-----------------|----|------------------|--------------------|
| Supportive Housing     | 0.00            | SF | 0                | 0                  |
| 1 Story Eff - Elderly  | 0.00            | SF | 0                | 0                  |
| 1 Story 1BR - Elderly  | 0.00            | SF | 0                | 0                  |
| 1 Story 2BR - Elderly  | 0.00            | SF | 0                | 0                  |
| Eff - Elderly          | 0.00            | SF | 0                | 0                  |
| 1BR Elderly            | 0.00            | SF | 0                | 0                  |
| 2BR Elderly            | 0.00            | SF | 0                | 0                  |
| Eff - Garden           | 0.00            | SF | 0                | 0                  |
| 1BR Garden             | 884.00          | SF | 6                | 6                  |
| 2BR Garden             | 1160.00         | SF | 20               | 20                 |
| 3BR Garden             | 1427.00         | SF | 6                | 6                  |
| 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                  |
|                        |                 |    | 32               | 32                 |

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

**# Structures**

- a. Number of Buildings (containing rental units)..... 3
- b. Age of Structure:..... 0 years
- c. Maximum Number of stories:..... 2
- d. The development is a scattered site development..... FALSE
- e. Commercial Area Intended Use: Not Applicable
- 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) \_\_\_\_\_



**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

**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.
- 24.73%** b1. Percentage of brick covering the exterior walls.
- 75.27%** 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.
- FALSE** 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*
- FALSE** 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.
- FALSE** k. Cooking surfaces are equipped with fire prevention features as defined in the manual.  
or
- TRUE** 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.
- TRUE** o. All interior doors within units are solid core.
- TRUE** p. Every kitchen, living room and bedroom contains, at minimum, one USB charging port.
- TRUE** q. All kitchen light fixtures are LED and meet MDCR lighting guidelines.
- 0%** 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.
- FALSE** s. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear

J. ENHANCEMENTS

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

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

- FALSE a. All cooking ranges have front controls.
- FALSE b. Bathrooms have an independent or supplemental heat source.
- FALSE c. All entrance doors have two eye viewers, one at 42" inches and the other at standard height.
- FALSE d. Each unit has a shelf or ledge outside the primary entry door located in an interior hallway.

2. Green Certification

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

The applicant will also obtain one of the following:

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

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

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

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

TRUE Zero Energy Ready Home Requirements  FALSE Passive House Standards

FALSE 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.

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

50% of Total Rental Units

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

If not, please explain:



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

**I. UTILITIES**

1. Utilities Types:

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

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

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

| Utilities  | Enter Allowances by Bedroom Size |       |       |       |      |
|--|----------------------------------|-------|-------|-------|------|
|  | 0-BR                             | 1-BR  | 2-BR  | 3-BR  | 4-BR |
| Heating  | 0                                | 49    | 63    | 82    | 0    |
| Air Conditioning                                 | 0                                | 14    | 18    | 23    | 0    |
| Cooking  | 0                                | 12    | 14    | 16    | 0    |
| Lighting   | 0                                | 59    | 73    | 90    | 0    |
| Hot Water  | 0                                | 20    | 31    | 38    | 0    |
| Water  | 0                                | 0     | 0     | 0     | 0    |
| Sewer  | 0                                | 0     | 0     | 0     | 0    |
| Trash  | 0                                | 0     | 0     | 0     | 0    |
| Total utility allowance for costs paid by tenant | \$0                              | \$154 | \$199 | \$249 | \$0  |

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

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

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

**K. SPECIAL HOUSING NEEDS**

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

# **Accessibility** Indicate True for the following point categories, as appropriate.  
**Action:** Provide appropriate documentation (Tab X)

**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.

# **Special Housing Needs/Leasing Preference:**

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

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

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

**TRUE** Supportive Housing (as described in the Tax Credit Manual)

**TRUE** 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 displ

**# Leasing Preferences**

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

Organization which holds waiting list: **Wytheville Redevelopment and Housing Authority**

Contact person: **Missy Delby**

Title: **Executive Director**

Phone Number: **(276) 228-6515**

**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: **6**  
 % of total Low Income Units **19%**

**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](https://www.virginiahousing.com)

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

**# 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

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

First Name: **Jordan**

Last Name: **Stidham**

Phone Number: **(276) 209-3734** Email: **jstidham@wythehope.org**

**K. SPECIAL HOUSING NEEDS**

**# Resident Well-Being (as defined in the manual)**

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

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

**# 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

- ####** Rental Assistance Demonstration (RAD) or other PHA conversion to project based rental assistance.
- ####** Section 8 New Construction Substantial Rehabilitation
- ####** Section 8 Moderate Rehabilitation
- ####** Section 811 Certificates
- ####** Section 8 Project Based Assistance
- ####** RD 515 Rental Assistance
- ####** Section 8 Vouchers  
\*Administering Organization \_\_\_\_\_
- ####** State Assistance  
\*Administering Organization \_\_\_\_\_
- ####** Other: \_\_\_\_\_

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

**FALSE**

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

d. Number of units receiving assistance: **0**

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

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

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

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

**# 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 CATEG**

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 |
| 16            | 50.00%     | 50% Area Median |
| 16            | 50.00%     | 60% Area Median |
| 0             | 0.00%      | 70% Area Median |
| 0             | 0.00%      | 80% Area Median |
| 0             | 0.00%      | Market Units    |
| 32            | 100.00%    | Total           |

| Rent Levels |            |                 |
|-------------|------------|-----------------|
| # of Units  | % of Units |                 |
| 0           | 0.00%      | 20% Area Median |
| 0           | 0.00%      | 30% Area Median |
| 5           | 15.63%     | 40% Area Median |
| 20          | 62.50%     | 50% Area Median |
| 7           | 21.88%     | 60% Area Median |
| 0           | 0.00%      | 70% Area Median |
| 0           | 0.00%      | 80% Area Median |
| 0           | 0.00%      | Market Units    |
| 32          | 100.00%    | Total           |

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 TRUE      50% levels TRUE

c. The development plans to utilize average income test 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          | 40% AMI                  | 5               | 1                        | 769.76                   | \$270.00              | \$1,350            |
| Mix 2 | 1 BR - 1 Bath          | 50% AMI                  | 1               |                          | 769.76                   | \$554.00              | \$554              |
| Mix 3 | 2 BR - 1.5 Bath        | 50% AMI                  | 4               | 1                        | 1004.43                  | \$650.00              | \$2,600            |
| Mix 4 | 2 BR - 1.5 Bath        | 50% AMI                  | 4               | 1                        | 1090.38                  | \$650.00              | \$2,600            |
| Mix 5 | 2 BR - 2 Bath          | 50% AMI                  | 7               | 1                        | 1019.78                  | \$650.00              | \$4,550            |
| Mix 6 | 2 BR - 2 Bath          | 60% AMI                  | 5               |                          | 1019.78                  | \$820.00              | \$4,100            |
| Mix 7 | 3 BR - 2 Bath          | 50% AMI                  | 2               | 1                        | 1258.45                  | \$730.00              | \$1,460            |
| Mix 8 | 3 BR - 2 Bath          | 50% AMI                  | 2               |                          | 1346.45                  | \$730.00              | \$1,460            |
| Mix 9 | 3 BR - 2 Bath          | 60% AMI                  | 2               |                          | 1265.48                  | \$900.00              | \$1,800            |

**L. UNIT DETAILS**

|               |  |    |   |  |  |          |
|---------------|--|----|---|--|--|----------|
| Mix 66        |  |    |   |  |  | \$0      |
| Mix 67        |  |    |   |  |  | \$0      |
| Mix 68        |  |    |   |  |  | \$0      |
| Mix 69        |  |    |   |  |  | \$0      |
| Mix 70        |  |    |   |  |  | \$0      |
| Mix 71        |  |    |   |  |  | \$0      |
| Mix 72        |  |    |   |  |  | \$0      |
| Mix 73        |  |    |   |  |  | \$0      |
| Mix 74        |  |    |   |  |  | \$0      |
| Mix 75        |  |    |   |  |  | \$0      |
| Mix 76        |  |    |   |  |  | \$0      |
| Mix 77        |  |    |   |  |  | \$0      |
| Mix 78        |  |    |   |  |  | \$0      |
| Mix 79        |  |    |   |  |  | \$0      |
| Mix 80        |  |    |   |  |  | \$0      |
| Mix 81        |  |    |   |  |  | \$0      |
| Mix 82        |  |    |   |  |  | \$0      |
| Mix 83        |  |    |   |  |  | \$0      |
| Mix 84        |  |    |   |  |  | \$0      |
| Mix 85        |  |    |   |  |  | \$0      |
| Mix 86        |  |    |   |  |  | \$0      |
| Mix 87        |  |    |   |  |  | \$0      |
| Mix 88        |  |    |   |  |  | \$0      |
| Mix 89        |  |    |   |  |  | \$0      |
| Mix 90        |  |    |   |  |  | \$0      |
| Mix 91        |  |    |   |  |  | \$0      |
| Mix 92        |  |    |   |  |  | \$0      |
| Mix 93        |  |    |   |  |  | \$0      |
| Mix 94        |  |    |   |  |  | \$0      |
| Mix 95        |  |    |   |  |  | \$0      |
| Mix 96        |  |    |   |  |  | \$0      |
| Mix 97        |  |    |   |  |  | \$0      |
| Mix 98        |  |    |   |  |  | \$0      |
| Mix 99        |  |    |   |  |  | \$0      |
| Mix 100       |  |    |   |  |  | \$0      |
| <b>TOTALS</b> |  | 32 | 5 |  |  | \$20,474 |

|              |           |                         |                     |                  |
|--------------|-----------|-------------------------|---------------------|------------------|
| <b>Total</b> | <b>32</b> | <b>Net Rentable SF:</b> | <b>TC Units</b>     | <b>32,975.92</b> |
| <b>Units</b> |           |                         | <b>MKT Units</b>    | <b>0.00</b>      |
|              |           |                         | <b>Total NR SF:</b> | <b>32,975.92</b> |

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

**M. OPERATING EXPENSES**

**Administrative:**

Use Whole Numbers Only!

|                                  |                          |                 |
|----------------------------------|--------------------------|-----------------|
| 1. Advertising/Marketing         |                          | \$500           |
| 2. Office Salaries               |                          | \$2,000         |
| 3. Office Supplies               |                          | \$2,000         |
| 4. Office/Model Apartment        | (type _____ )            | \$0             |
| 5. Management Fee                |                          | \$12,000        |
| <u>5.25%</u> of EGI              | <u>\$375.00</u> Per Unit |                 |
| 6. Manager Salaries              |                          | \$20,000        |
| 7. Staff Unit (s)                | (type _____ )            | \$0             |
| 8. Legal                         |                          | \$1,000         |
| 9. Auditing                      |                          | \$4,500         |
| ## Bookkeeping/Accounting Fees   |                          | \$2,500         |
| ## Telephone & Answering Service |                          | \$1,000         |
| ## Tax Credit Monitoring Fee     |                          | \$1,624         |
| ## Miscellaneous Administrative  |                          | \$5,000         |
| <b>Total Administrative</b>      |                          | <b>\$52,124</b> |

**Utilities**

|                      |  |                 |
|----------------------|--|-----------------|
| ## Fuel Oil          |  | \$0             |
| ## Electricity       |  | \$2,500         |
| ## Water             |  | \$12,000        |
| ## Gas               |  | \$7,800         |
| ## Sewer             |  | \$0             |
| <b>Total Utility</b> |  | <b>\$22,300</b> |

**Operating:**

|   |  |                 |
|---|--|-----------------|
| ## Janitor/Cleaning Payroll               |  | \$0             |
| ## Janitor/Cleaning Supplies              |  | \$1,000         |
| ## Janitor/Cleaning Contract              |  | \$2,000         |
| ## Exterminating                          |  | \$3,000         |
| ## Trash Removal                          |  | \$5,000         |
| ## Security Payroll/Contract              |  | \$0             |
| ## Grounds Payroll                        |  | \$5,000         |
| ## Grounds Supplies                       |  | \$0             |
| ## Grounds Contract                       |  | \$0             |
| ## Maintenance/Repairs Payroll            |  | \$20,000        |
| ## Repairs/Material                       |  | \$3,000         |
| ## Repairs Contract                       |  | \$6,000         |
| ## Elevator Maintenance/Contract          |  | \$0             |
| ## Heating/Cooling Repairs & Maintenance  |  | \$0             |
| ## Pool Maintenance/Contract/Staff        |  | \$0             |
| ## Snow Removal                           |  | \$2,000         |
| ## Decorating/Payroll/Contract            |  | \$0             |
| ## Decorating Supplies                    |  | \$4,000         |
| ## Miscellaneous                          |  | \$5,000         |
| <b>Totals Operating &amp; Maintenance</b> |  | <b>\$56,000</b> |

**M. OPERATING EXPENSES**

**Taxes & Insurance**

|   |                  |                 |
|---|------------------|-----------------|
| ## Real Estate Taxes                    |                  | \$25,000        |
| ## Payroll Taxes                        |                  | \$0             |
| ## Miscellaneous Taxes/Licenses/Permits |                  | \$0             |
| ## Property & Liability Insurance       | \$1,094 per unit | \$35,000        |
| ## Fidelity Bond                        |                  | \$0             |
| ## Workman's Compensation               |                  | \$0             |
| ## Health Insurance & Employee Benefits |                  | \$0             |
| ## Other Insurance                      |                  | \$0             |
| <b>Total Taxes &amp; Insurance</b>      |                  | <b>\$60,000</b> |

**Total Operating Expense** **\$190,424**

**Total Operating Expenses Per Unit** \$5,951 **C. Total Operating Expenses as % of** 83.34%

**Replacement Reserves** (Total # Units X \$300 or \$250 New Const./Elderly Min **\$9,600**

|                       |                  |
|-----------------------|------------------|
| <b>Total Expenses</b> | <b>\$200,024</b> |
|-----------------------|------------------|

**N. PROJECT SCHEDULE**

| ACTIVITY   | ACTUAL OR ANTICIPATED DATE        | NAME OF RESPONSIBLE PERSON |
|--|-----------------------------------|----------------------------|
| <b>1. SITE</b>                                       |                                   |                            |
| a. Option/Contract                                   | complete                          | Jordan Stidham             |
| b. Site Acquisition                                  | 12/31/25                          | Jordan Stidham             |
| c. Zoning Approval                                   | complete                          | Jordan Stidham             |
| d. Site Plan Approval                                | complete                          | Jordan Stidham             |
| <b>2. Financing</b>                                  |                                   |                            |
| <b>a. Construction Loan</b>                          |                                   |                            |
| i. Loan Application                                  | 6/30/25                           | Jordan Stidham             |
| ii. Conditional Commitment                           |                                   |                            |
| iii. Firm Commitment                                 | 9/1/25                            | Jordan Stidham             |
| <b>b. Permanent Loan - First Lien</b>                |                                   |                            |
| i. Loan Application                                  | 12/1/24                           | Jordan Stidham             |
| ii. Conditional Commitment                           |                                   |                            |
| iii. Firm Commitment                                 | 3/1/25                            | Jordan Stidham             |
| <b>c. Permanent Loan-Second Lien</b>                 |                                   |                            |
| i. Loan Application                                  | complete                          | Jordan Stidham             |
| ii. Conditional Commitment                           |                                   |                            |
| iii. Firm Commitment                                 | 9/1/24                            | Jordan Stidham             |
| <b>d. Other Loans &amp; Grants</b>                   |                                   |                            |
| i. Type & Source, List                               | Congressional Discretionary Fundi | Jordan Stidham             |
| ii. Application                                      | complete                          | Jordan Stidham             |
| iii. Award/Commitment                                | 5/1/24                            | Jordan Stidham             |
| <b>2. Formation of Owner</b>                         |                                   |                            |
| <b>3. IRS Approval of Nonprofit Status</b>           | complete                          | Jordan Stidham             |
| <b>4. Closing and Transfer of Property to Owner</b>  | 12/31/25                          | Jordan Stidham             |
| <b>5. Plans and Specifications, Working Drawings</b> | 12/31/24                          | Jordan Stidham             |
| <b>6. Building Permit Issued by Local Government</b> | 6/1/25                            | Jordan Stidham             |
| <b>7. Start Construction</b>                         | 1/1/26                            | Jordan Stidham             |
| <b>8. Begin Lease-up</b>                             | 8/1/26                            | Jordan Stidham             |
| <b>9. Complete Construction</b>                      | 12/31/26                          | Jordan Stidham             |
| <b>10. Complete Lease-Up</b>                         | 3/1/27                            | Jordan Stidham             |
| <b>11. Credit Placed in Service Date</b>             | 12/31/26                          | Jordan Stidham             |

**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

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/<br>New Construction | "70 % Present Value Credit" |
| <b>1. Contractor Cost</b>                 |           |   |                                |                             |
| a. Unit Structures (New)                  | 6,250,000 | 0   | 0                              | 6,250,000                   |
| b. Unit Structures (Rehab)                | 0         | 0   | 0                              | 0                           |
| c. Non Residential Structures             | 0         | 0   | 0                              | 0                           |
| d. Commercial Space Costs                 | 0         | 0   | 0                              | 0                           |
| e. Structured Parking Garage              | 0         | 0   | 0                              | 0                           |
| <b>Total Structure</b>                    | 6,250,000 | 0   | 0                              | 6,250,000                   |
| f. Earthwork                              | 150,000   | 0   | 0                              | 150,000                     |
| g. Site Utilities                         | 175,000   | 0   | 0                              | 175,000                     |
| h. Renewable Energy                       | 0         | 0   | 0                              | 0                           |
| i. Roads & Walks                          | 200,000   | 0   | 0                              | 200,000                     |
| j. Site Improvements                      | 0         | 0   | 0                              | 0                           |
| k. Lawns & Planting                       | 100,000   | 0   | 0                              | 100,000                     |
| l. Engineering                            | 0         | 0   | 0                              | 0                           |
| m. Off-Site Improvements                  | 0         | 0   | 0                              | 0                           |
| n. Site Environmental Mitigation          | 40,000    | 0   | 0                              | 40,000                      |
| o. Demolition                             | 10,000    | 0   | 0                              | 0                           |
| p. Site Work                              | 325,000   | 0   | 0                              | 325,000                     |
| q. Other Site work                        | 0         | 0   | 0                              | 0                           |
| <b>Total Land Improvements</b>            | 1,000,000 | 0   | 0                              | 990,000                     |
| <b>Total Structure and Land</b>           | 7,250,000 | 0   | 0                              | 7,240,000                   |
| r. General Requirements                   | 290,000   | 0   | 0                              | 290,000                     |
| s. Builder's Overhead<br>( 4.0% Contract) | 290,000   | 0   | 0                              | 290,000                     |
| t. Builder's Profit<br>( 6.0% Contract)   | 435,000   | 0   | 0                              | 435,000                     |
| u. Bonds                                  | 60,000    | 0   | 0                              | 60,000                      |
| v. Building Permits                       | 0         | 0   | 0                              | 0                           |
| w. Special Construction                   | 0         | 0   | 0                              | 0                           |
| x. Special Equipment                      | 0         | 0   | 0                              | 0                           |
| y. Other 1: Insurance                     | 25,000    | 0   | 0                              | 25,000                      |
| z. Other 2: Bus Lic                       | 15,000    | 0   | 0                              | 15,000                      |
| aa. Other 3:                              | 0         | 0   | 0                              | 0                           |

|                         |             |     |     |             |
|-------------------------|-------------|-----|-----|-------------|
| <b>Contractor Costs</b> | \$8,365,000 | \$0 | \$0 | \$8,355,000 |
|-------------------------|-------------|-----|-----|-------------|

**Construction cost per unit: \$261,406.25**

**MAXIMUM COMBINED GR, OVERHEAD & PROFIT = \$1,015,000**

**ACTUAL COMBINED GR, OVERHEAD & PROFIT = \$1,015,000**

**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 |   |                                 |         |
|-------------------------------------|---|--|---|---------------------------------|---------|
| <b>MUST USE WHOLE NUMBERS ONLY!</b> | Item  | (A) Cost   | Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s): |                                 |         |
|                                     |   |  | "30% Present Value Credit"  | (D) "70 % Present Value Credit" |         |
|                                     |   |  | (B) Acquisition   | (C) Rehab/<br>New Construction  |         |
| <b>2. Owner Costs</b>               |   |  |   |                                 |         |
| a.                                  | Building Permit                                     | 20,000   | 0   | 0                               | 20,000  |
| b.                                  | Architecture/Engineering Design Fee<br>##### /Unit) | 536,255  | 0   | 0                               | 536,255 |
| c.                                  | Architecture Supervision Fee<br>\$3,322 /Unit)      | 106,297  | 0   | 0                               | 106,297 |
| d.                                  | Tap Fees  | 0  | 0   | 0                               | 0       |
| e.                                  | Environmental                                       | 20,000   | 0   | 0                               | 20,000  |
| f.                                  | Soil Borings  | 0  | 0   | 0                               | 0       |
| g.                                  | Green Building (Earthcraft, LEED, etc.)             | 58,569   | 0   | 0                               | 58,569  |
| h.                                  | Appraisal   | 12,000   | 0   | 0                               | 12,000  |
| i.                                  | Market Study  | 5,000  | 0   | 0                               | 5,000   |
| j.                                  | Site Engineering / Survey                           | 10,810   | 0   | 0                               | 10,810  |
| k.                                  | Construction/Development Mgt                        | 0  | 0   | 0                               | 0       |
| l.                                  | Structural/Mechanical Study                         | 0  | 0   | 0                               | 0       |
| m.                                  | Construction Loan<br>Origination Fee                | 75,000   | 0   | 0                               | 75,000  |
| n.                                  | Construction Interest<br>( 7.0% fo 15 months)       | 400,000  | 0   | 0                               | 375,000 |
| o.                                  | Taxes During Construction                           | 4,000  | 0   | 0                               | 4,000   |
| p.                                  | Insurance During Construction                       | 75,000   | 0   | 0                               | 75,000  |
| q.                                  | Permanent Loan Fee<br>( 0.0% )                      | 0  |   |                                 |         |
| r.                                  | Other Permanent Loan Fees                           | 0  |   |                                 |         |
| s.                                  | Letter of Credit                                    | 0  | 0   | 0                               | 0       |
| t.                                  | Cost Certification Fee                              | 15,000   | 0   | 0                               | 15,000  |
| u.                                  | Accounting  | 0  | 0   | 0                               | 0       |
| v.                                  | Title and Recording                                 | 45,000   | 0   | 0                               | 45,000  |
| w.                                  | Legal Fees for Closing                              | 90,000   | 0   | 0                               | 90,000  |
| x.                                  | Mortgage Banker                                     | 0  | 0   | 0                               | 0       |
| y.                                  | Tax Credit Fee                                      | 0  |   |                                 |         |
| z.                                  | Tenant Relocation                                   | 0  |   |                                 |         |
| aa.                                 | Fixtures, Furnitures and Equipment                  | 0  | 0   | 0                               | 0       |
| ab.                                 | Organization Costs                                  | 5,000  |   |                                 |         |
| ac.                                 | Operating Reserve                                   | 150,000  |   |                                 |         |
| ad.                                 | Contingency   | 0  |   |                                 |         |
| ae.                                 | Security  | 0  | 0   | 0                               | 0       |
| af.                                 | Utilities   | 40,000   | 0   | 0                               | 40,000  |
| ag.                                 | Supportive Service Reserves                         | 0  |   |                                 |         |

**O. PROJECT BUDGET - OWNER COSTS**

|   |              |     |     |              |
|---|--------------|-----|-----|--------------|
| (1) Other* specify 3rd Party testing,, obser        | 35,918       | 0   | 0   | 35,918       |
| (2) Other* specify Contingency                      | 450,000      | 0   | 0   | 450,000      |
| (3) Other* specify                                  | 0            | 0   | 0   | 0            |
| (4) Other* specify                                  | 0            | 0   | 0   | 0            |
| (5) Other* specify                                  | 0            | 0   | 0   | 0            |
| (6) Other* specify                                  | 0            | 0   | 0   | 0            |
| (7) Other* specify                                  | 0            | 0   | 0   | 0            |
| (8) Other* specify                                  | 0            | 0   | 0   | 0            |
| (9) Other* specify                                  | 0            | 0   | 0   | 0            |
| Owner Costs Subtotal (Sum 2A..2(10))                | \$2,153,849  | \$0 | \$0 | \$1,973,849  |
| <b>Subtotal 1 + 2</b><br>(Owner + Contractor Costs) | \$10,518,849 | \$0 | \$0 | \$10,328,849 |
| <b>3. Developer's Fees</b>                          | 1,200,000    | 0   | 0   | 1,200,000    |
| <b>4. Owner's Acquisition Costs</b>                 |              |     |     |              |
| Land  | 547,011      |     |     |              |
| Existing Improvements                               | 0            | 0   |     |              |
| Subtotal 4:   | \$547,011    | \$0 |     |              |
| <b>5. Total Development Costs</b>                   |              |     |     |              |
| Subtotal 1+2+3+4:                                   | \$12,265,860 | \$0 | \$0 | \$11,528,849 |

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 <b>Tab E</b> ) | \$0 | Land     |
|  | \$0 | Building |

**Maximum Developer Fee: \$1,315,269**

Proposed Development's Cost per Sq Foot \$309 **Meets Limits**  
 Applicable Cost Limit by Square Foot: \$520

Proposed Development's Cost per Unit \$366,214 **Meets Limits**  
 Applicable Cost Limit per Unit: \$550,481

**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)<br>"70 % Present Value Credit" |
|                                   |   | (B) Acquisition             | (C) Rehab/<br>New<br>Construction |                                    |
| <b>1. Total Development Costs</b> | 12,265,860  | 0                           | 0                                 | 11,528,849                         |

**2. Reductions in Eligible Basis**

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

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

|   |   |            |
|---|---|------------|
| 0 | 0 | 11,528,849 |
|---|---|------------|

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

|   |   |           |
|---|---|-----------|
| a. For QCT or DDA (Eligible Basis x 30%)<br><i>State Designated Basis Boosts:</i> | 0 | 0         |
| b. For Revitalization or Supportive Housing (Eligible Basis x 30%)                | 0 | 3,458,655 |
| c. For Green Certification (Eligible Basis x 10%)                                 |   | 0         |

|                                      |   |            |
|--------------------------------------|---|------------|
| <b>Total Adjusted Eligible basis</b> | 0 | 14,987,504 |
|--------------------------------------|---|------------|

**5. Applicable Fraction**

|            |            |            |
|------------|------------|------------|
| 100.00000% | 100.00000% | 100.00000% |
|------------|------------|------------|

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

|   |   |            |
|---|---|------------|
| 0 | 0 | 14,987,504 |
|---|---|------------|

**7. Applicable Percentage**

|       |       |       |
|-------|-------|-------|
| 4.00% | 4.00% | 9.00% |
|-------|-------|-------|

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

|   |  |     |             |
|---|--|-----|-------------|
| (Qualified Basis x Applicable Percentage)                                   | \$0  | \$0 | \$1,348,875 |
| (Must be same as BIN total and equal to or less than credit amount allowed) | \$1,348,875<br>Combined 30% & 70% P. V. Credit |     |             |

**Q. SOURCES OF FUNDS**

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

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

|                             | Source of Funds     | Date of Application | Date of Commitment | Amount of Funds | Name of Contact Person |
|-----------------------------|---------------------|---------------------|--------------------|-----------------|------------------------|
| 1.                          | Construction Lender |                     |                    | \$8,000,000     |                        |
| 2.                          |                     |                     |                    |                 |                        |
| 3.                          |                     |                     |                    |                 |                        |
| Total Construction Funding: |                     |                     |                    | \$8,000,000     |                        |

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

|                          | Source of Funds                                  | Date of Application | Date of Commitment | Amount of Funds             | Annual Debt Service Cost | Interest Rate of Loan | Amortization Period IN YEARS | Term of Loan (years) |
|--------------------------|--|---------------------|--------------------|-----------------------------|--------------------------|-----------------------|------------------------------|----------------------|
|                          |  |                     |                    | <i>(Whole Numbers only)</i> |                          |                       |                              |                      |
| 1.                       |  |                     |                    |                             |                          |                       |                              |                      |
| 2.                       | DHCD HOME  |                     |                    | \$900,000                   | \$2,250                  | 0.25%                 |                              | 30                   |
| 3.                       | DHCD VHTF  |                     |                    | \$900,000                   | \$2,250                  | 0.25%                 |                              | 30                   |
| 4.                       | DHCD NHTF  |                     |                    | \$900,000                   | \$2,250                  | 0.25%                 |                              | 30                   |
| 5.                       | DHCD HIEE  |                     |                    | \$881,000                   | \$0                      | 0.00%                 |                              | 30                   |
| 6.                       | Sponsor Loan (CDBG)                              |                     |                    | \$845,632                   | \$0                      | 0.00%                 |                              | 30                   |
| 7.                       | Sponsor Loan (Congressionally Directed Spending) |                     |                    | \$500,000                   | \$0                      | 0.00%                 |                              | 30                   |
| 8.                       |  |                     |                    |                             |                          |                       |                              |                      |
| 9.                       |  |                     |                    |                             |                          |                       |                              |                      |
| 10.                      |  |                     |                    |                             |                          |                       |                              |                      |
| Total Permanent Funding: |  |                     |                    | \$4,926,632                 | \$6,750                  |                       |                              |                      |

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

|    | Source of Funds | Date of Application | Date of Commitment | Amount of Funds | Name of Contact Person |
|----|-----------------|---------------------|--------------------|-----------------|------------------------|
| 1. |                 |                     |                    |                 |                        |
| 2. |                 |                     |                    |                 |                        |
| 3. |                 |                     |                    |                 |                        |
| 4. |                 |                     |                    |                 |                        |
| 5. |                 |                     |                    |                 |                        |
| 6. |                 |                     |                    |                 |                        |

**Q. SOURCES OF FUNDS**

Total Permanent Grants:

\$0

**Q. SOURCES OF FUNDS**

**4. Subsidized Funding**

|                          | Source of Funds | Date of Commitment | Amount of Funds |
|--------------------------|-----------------|--------------------|-----------------|
| 1.                       | DHCD HOME       |                    | \$900,000       |
| 2.                       | DHCD VHTF       |                    | \$900,000       |
| 3.                       | DHCD NHTF       |                    | \$900,000       |
| 4.                       | DHCD HIEE       |                    | \$881,000       |
| 5.                       |                 |                    |                 |
| Total Subsidized Funding |                 |                    | \$3,581,000     |

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

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

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

Below-Market Loans

|    |                                    |             |
|----|------------------------------------|-------------|
| a. | Tax Exempt Bonds                   | \$0         |
| b. | RD 515                             | \$0         |
| c. | Section 221(d)(3)                  | \$0         |
| d. | Section 312                        | \$0         |
| e. | Section 236                        | \$0         |
| f. | Virginia Housing REACH Funds       | \$0         |
| g. | HOME Funds                         | \$900,000   |
| h. | Choice Neighborhood                | \$0         |
| i. | National Housing Trust Fund        | \$900,000   |
| j. | Virginia Housing Trust Fund        | \$900,000   |
| k. | Other:<br>CDBG and Congressionally | \$1,345,632 |
| l. | Other:<br>HIEE                     | \$881,000   |

Market-Rate Loans

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

Grants\*

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

Grants

|    |        |  |
|----|--------|--|
| c. | State  |  |
| d. | Local  |  |
| e. | Other: |  |

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

**Q. SOURCES OF FUNDS**

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

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

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

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

[Empty text area for listing financing and credit enhancements]

**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 [Empty text area]

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

**R. EQUITY**

**1. Equity**

|   |                 |  |               |
|---|-----------------|--|---------------|
| a. Portion of Syndication Proceeds Attributable to Historic Tax Credit  |                 |  |               |
| Amount of Federal historic credits  | \$0             | x Equity \$  | \$0.000 = \$0 |
| Amount of Virginia historic credits   | \$0             | x Equity \$  | \$0.000 = \$0 |
| b. Housing Opportunity Tax Credit Request (paired with 4% credit requests only)   |                 |  |               |
| Amount of State HOTC  | \$0             | x Equity \$  | \$0.000 = \$0 |
| c. Equity that Sponsor will Fund:   |                 |  |               |
| i. Cash Investment  | \$0             |  |               |
| ii. Contributed Land/Building   | \$0             |  |               |
| iii. Deferred Developer Fee   | \$29,228        | (Note: Deferred Developer Fee cannot be negative.) |               |
| iv. 45L Credit Equity   | \$0             |  |               |
| v. Other:   | \$0             |  |               |
| <b>ACTION:</b> If Deferred Developer Fee is greater than 50% of overall Developer Fee, provide a cash flow statement showing payoff within 15 years at <b>TAB A</b> . |                 |  |               |
| <b>Equity Total</b>   | <u>\$29,228</u> |  |               |

**2. Equity Gap Calculation**

|  |               |
|--|---------------|
| a. Total Development Cost                                      | \$12,265,860  |
| b. Total of Permanent Funding, Grants and Equity               | - \$4,955,860 |
| c. Equity Gap  | \$7,310,000   |
| d. Developer Equity  | - \$731       |
| e. Equity gap to be funded with low-income tax credit proceeds | \$7,309,269   |

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

|   |   |        |                |
|---|---|--------|----------------|
| a. Actual or Anticipated Name of Syndicator:  | Virginia Community Development Corporation (VCDC) |        |                |
| Contact Person:   | Jeffrey Michael Meyer                             | Phone: | (804) 543-2208 |
| Street Address:   | 115 South 15th Street, Suite 501                  |        |                |
| City:   | Richmond  | State: | VA             |
|   |   | Zip:   | 23219          |
| b. Syndication Equity   |   |        |                |
| i. Anticipated Annual Credits   | \$850,000.00                                      |        |                |
| ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)                   | \$0.860   |        |                |
| iii. Percent of ownership entity (e.g., 99% or 99.9%)                               | 99.990000%  |        |                |
| iv. Syndication costs not included in Total Development Costs (e.g., advisory fees) | \$0   |        |                |
| v. Net credit amount anticipated by user of credits                                 | \$849,915   |        |                |
| vi. Total to be paid by anticipated users of credit (e.g., limited partners)        | \$7,309,269                                       |        |                |
| c. Syndication:   | Private   |        |                |
| d. Investors:   | Corporate   |        |                |

**4. Net Syndication Amount**

|   |                    |
|---|--------------------|
| Which will be used to pay for Total Development Costs | <u>\$7,309,269</u> |
|---|--------------------|

**5. Net Equity Factor**

|                                      |                       |
|--------------------------------------|-----------------------|
| Must be equal to or greater than 85% | <u>86.0000000000%</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>\$12,265,860</u>                                       |
| 2. Less Total of Permanent Funding, Grants and Equity   | -                    | <u>\$4,955,860</u>  |
| 3. Equals Equity Gap  |                      | <u>\$7,310,000</u>  |
| 4. Divided by Net Equity Factor<br>(Percent of 10-year credit expected to be raised as equity investment) |                      | <u>86.0000000000%</u>                                     |
| 5. Equals Ten-Year Credit Amount Needed to Fund Gap   |                      | <u>\$8,500,000</u>  |
| Divided by ten years  |                      | <u>10</u>   |
| 6. Equals Annual Tax Credit Required to Fund the Equity Gap   |                      | <u>\$850,000</u>  |
| 7. Maximum Allowable Credit Amount<br>(from Eligible Basis Calculation)                                   |                      | <u>\$1,348,875</u>  |
| 8. Requested Credit Amount  | For 30% PV Credit:   | <u>\$0</u>  |
|   | For 70% PV Credit:   | <u>\$850,000</u>  |
| Credit per LI Units   | <u>\$26,562.5000</u> | <b>Combined 30% &amp;<br/>70% PV Credit<br/>Requested</b> |
| Credit per LI Bedroom   | <u>\$13,281.2500</u> |   |

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                          | \$20,474                |
| Plus Other Income Source (list) _____                                | \$0                     |
| Equals Total Monthly Income:   | <u>\$20,474</u>         |
| Twelve Months  | x12                     |
| Equals Annual Gross Potential Income                                 | <u>\$245,688</u>        |
| Less Vacancy Allowance <span style="margin-left: 100px;">7.0%</span> | <u>\$17,198</u>         |
| <b>Equals Annual Effective Gross Income (EGI) - Low Income Units</b> | <u><u>\$228,490</u></u> |

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

|   |                   |
|---|-------------------|
| Total Monthly Income for Market Rate Units:                           | \$0               |
| Plus Other Income Source (list) _____                                 | \$0               |
| Equals Total Monthly Income:  | <u>\$0</u>        |
| Twelve Months   | x12               |
| Equals Annual Gross Potential Income                                  | <u>\$0</u>        |
| Less Vacancy Allowance <span style="margin-left: 100px;">7.0%</span>  | <u>\$0</u>        |
| <b>Equals Annual Effective Gross Income (EGI) - Market Rate Units</b> | <u><u>\$0</u></u> |

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

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

|   |                  |
|---|------------------|
| a. Annual EGI Low-Income Units          | <u>\$228,490</u> |
| b. Annual EGI Market Units              | <u>\$0</u>       |
| c. Total Effective Gross Income         | <u>\$228,490</u> |
| d. Total Expenses                       | <u>\$200,024</u> |
| e. Net Operating Income                 | <u>\$28,466</u>  |
| f. Total Annual Debt Service            | <u>\$6,750</u>   |
| g. Cash Flow Available for Distribution | <u>\$21,716</u>  |

**T. CASH FLOW**

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

|                            | Stabilized<br>Year 1 | Year 2  | Year 3  | Year 4  | Year 5  |
|----------------------------|----------------------|---------|---------|---------|---------|
| <b>Eff. Gross Income</b>   | 228,490              | 233,060 | 237,721 | 242,475 | 247,325 |
| <b>Less Oper. Expenses</b> | 200,024              | 206,025 | 212,205 | 218,572 | 225,129 |
| <b>Net Income</b>          | 28,466               | 27,035  | 25,515  | 23,904  | 22,196  |
| <b>Less Debt Service</b>   | 6,750                | 6,750   | 6,750   | 6,750   | 6,750   |
| <b>Cash Flow</b>           | 21,716               | 20,285  | 18,765  | 17,154  | 15,446  |
| <b>Debt Coverage Ratio</b> | 4.22                 | 4.01    | 3.78    | 3.54    | 3.29    |

|                            | Year 6  | Year 7  | Year 8  | Year 9  | Year 10 |
|----------------------------|---------|---------|---------|---------|---------|
| <b>Eff. Gross Income</b>   | 252,271 | 257,317 | 262,463 | 267,712 | 273,067 |
| <b>Less Oper. Expenses</b> | 231,883 | 238,839 | 246,004 | 253,384 | 260,986 |
| <b>Net Income</b>          | 20,389  | 18,478  | 16,459  | 14,328  | 12,081  |
| <b>Less Debt Service</b>   | 6,750   | 6,750   | 6,750   | 6,750   | 6,750   |
| <b>Cash Flow</b>           | 13,639  | 11,728  | 9,709   | 7,578   | 5,331   |
| <b>Debt Coverage Ratio</b> | 3.02    | 2.74    | 2.44    | 2.12    | 1.79    |

|                            | Year 11 | Year 12 | Year 13 | Year 14 | Year 15 |
|----------------------------|---------|---------|---------|---------|---------|
| <b>Eff. Gross Income</b>   | 278,528 | 284,098 | 289,780 | 295,576 | 301,487 |
| <b>Less Oper. Expenses</b> | 268,816 | 276,880 | 285,186 | 293,742 | 302,554 |
| <b>Net Income</b>          | 9,712   | 7,218   | 4,594   | 1,834   | -1,067  |
| <b>Less Debt Service</b>   | 6,750   | 6,750   | 6,750   | 6,750   | 6,750   |
| <b>Cash Flow</b>           | 2,962   | 468     | -2,156  | -4,916  | -7,817  |
| <b>Debt Coverage Ratio</b> | 1.44    | 1.07    | 0.68    | 0.27    | (0.16)  |

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

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

**Must Complete**

|                        |   |
|------------------------|---|
| <b>Number of BINS:</b> | 3 |
|------------------------|---|

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

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

Please help us with the process:  
**DO NOT use the CUT feature**  
**DO NOT SKIP LINES BETWEEN BUILDINGS**

| Bldg # | BIN if known | NUMBER OF        |                   | Street Address 1    | Street Address 2 | City       | State | Zip   | 30% Present Value Credit for Acquisition |                                       |                       |               | 30% Present Value Credit for Rehab / New Construction |                                       |                       |               | 70% Present Value Credit |                                       |                       |               |
|--------|--------------|------------------|-------------------|---------------------|------------------|------------|-------|-------|--|---------------------------------------|-----------------------|---------------|---|---------------------------------------|-----------------------|---------------|--------------------------|---------------------------------------|-----------------------|---------------|
|        |              | TAX CREDIT UNITS | MARKET RATE UNITS |                     |                  |            |       |       | Estimate Qualified Basis                 | Actual or Anticipated In-Service Date | Applicable Percentage | Credit Amount | Estimate Qualified Basis                              | Actual or Anticipated In-Service Date | Applicable Percentage | Credit Amount | Estimate Qualified Basis | Actual or Anticipated In-Service Date | Applicable Percentage | Credit Amount |
| 1.     |              | 20               |                   | 810 W Monroe Street | Bldg 1           | Wytheville | VA    | 24382 |  |                                       |                       | \$0           |   |                                       |                       | \$0           | \$9,367,190              | 12/31/26                              | 9.00%                 | \$843,047     |
| 2.     |              | 6                |                   | 810 W Monroe Street | Bldg 2a          | Wytheville | VA    | 24382 |  |                                       |                       | \$0           |   |                                       |                       | \$0           | \$2,810,157              | 12/31/26                              | 9.00%                 | \$252,914     |
| 3.     |              | 6                |                   | 810 W Monroe Street | Bldg 2b          | Wytheville | VA    | 24382 |  |                                       |                       | \$0           |   |                                       |                       | \$0           | \$2,810,157              | 12/31/26                              | 9.00%                 | \$252,914     |
| 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           |

32 0 If development has more than 35 buildings, contact Virginia Housing.

Totals from all buildings

\$0

\$0

\$0

\$0

\$14,987,504

\$1,348,875

Number of BINS: 3

**V. STATEMENT OF OWNER**

The undersigned hereby acknowledges the following:

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

By:   
Its: Executive Director of Helping Overcome Pover  
(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: HUNTER B. GREENE  
Virginia License#: 0401008108  
Architecture Firm or Company: HILL STUDIO

By:   
Its: SENIOR ARCHITECT  
(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:**

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

**1. READINESS:**

|  |   |          |              |
|--|---|----------|--------------|
| a. Virginia Housing notification letter to CEO (via Locality Notification Information App) | Y | 0 or -50 | 0.00         |
| b. Local CEO Opposition Letter   | N | 0 or -25 | 0.00         |
| c. Plan of development   | Y | 0 to 10  | 10.00        |
| d. Location in a revitalization area based on Qualified Census Tract                       | N | 0 or 10  | 0.00         |
| e. Location in a revitalization area with resolution                                       | Y | 0 or 15  | 15.00        |
| f. Location in a Opportunity Zone  | N | 0 or 15  | 0.00         |
| <b>Total:</b>  |   |          | <b>25.00</b> |

**2. HOUSING NEEDS CHARACTERISTICS:**

|  |        |                 |              |
|--|--------|-----------------|--------------|
| a. Sec 8 or PHA waiting list preference                          | Y      | 0 or up to 5    | 5.00         |
| b. Existing RD, HUD Section 8 or 236 program                     | N      | 0 or 20         | 0.00         |
| c. Subsidized funding commitments                                | 29.19% | Up to 40        | 40.00        |
| d. Tax abatement on increase of property's value                 | N      | 0 or 5          | 0.00         |
| e. New project based rental subsidy (HUD or RD)                  | N      | 0 or 10         | 0.00         |
| f. Census tract with <12% poverty rate                           | 0%     | 0, 20, 25 or 30 | 0.00         |
| g. Development provided priority letter from Rural Development   | N      | 0 or 15         | 0.00         |
| h. Dev. located in area with increasing rent burdened population | N      | Up to 20        | 0.00         |
| <b>Total:</b>  |        |                 | <b>45.00</b> |

3. DEVELOPMENT CHARACTERISTICS:

|  |     |             |               |
|--|-----|-------------|---------------|
| a. Enhancements (See calculations below)                                   |     |             | 45.89         |
| 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      | Y   | 0 or 15     | 15.00         |
| e. Provides telephonic or virtual health services                          | N   | 0 or 15     | 0.00          |
| f. Proximity to public transportation                                      | Y10 | 0, 10 or 20 | 10.00         |
| g. Development will be Green Certified                                     | Y   | 0 or 10     | 10.00         |
| h. Units constructed to meet Virginia Housing's Universal Design standards | 50% | Up to 15    | 7.50          |
| 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>128.39</u> |

4. TENANT POPULATION CHARACTERISTICS:

|              |           |
|--------------|-----------|
| Locality AMI | State AMI |
| \$75,000     | \$73,800  |

|   |        |          |              |
|---|--------|----------|--------------|
| a. Less than or equal to 20% of units having 1 or less bedrooms                         | Y      | 0 or 15  | 15.00        |
| b. <plus> Percent of Low Income units with 3 or more bedrooms                           | 18.75% | Up to 15 | 14.06        |
| c. Units with rent and income at or below 30% of AMI and are not subsidized (up to      | 0.00%  | Up to 10 | 0.00         |
| d. Units with rents at or below 40% of AMI (up to 10% of LI units)                      | 15.63% | Up to 10 | 10.00        |
| e. Units in Higher Income Jurisdictions with rent and income at or below 50% of AMI     | 50.00% | Up to 50 | 50.00        |
| f. Units in Higher Income Jurisdictions with rents <= 50% rented to tenants with <= 60% | 78.13% | Up to 25 | 0.00         |
| or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI  | 78.13% | Up to 50 | 0.00         |
| Total:  |        |          | <u>89.06</u> |

5. SPONSOR CHARACTERISTICS:

|   |   |                   |             |
|---|---|-------------------|-------------|
| a. Experienced Sponsor - 1 development in Virginia  | N | 0 or 5            | 0.00        |
| b. Experienced Sponsor - 3 developments in any state  | N | 0 or 15           | 0.00        |
| 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>0.00</u> |

6. EFFICIENT USE OF RESOURCES:

|                    |  |           |               |
|--------------------|--|-----------|---------------|
| a. Credit per unit |  | Up to 200 | 200.00        |
| b. Cost per unit   |  | Up to 100 | 81.00         |
| Total:             |  |           | <u>281.00</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 | N       | Up to 30 | 0.00  |

|  |   |         |       |
|--|---|---------|-------|
| e. RAD or PHA Conversion participation and competing in Local Housing Authority pool | N | 0 or 10 | 0.00  |
| f. Team member with Diversity, Equity and Inclusion Designation                      | N | 0 or 5  | 0.00  |
| g. Commitment to electronic payment of fees  | Y | 0 or 5  | 5.00  |
| h. Zero Ready or Passive House certification from prior allocation                   | N | 0 or 20 | 0.00  |
| Total:   |   |         | 65.00 |

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

**TOTAL SCORE: 633.45**

**Enhancements:**

| All units have:   | Max Pts | Score        |
|---|---------|--------------|
| a. Community Room   | 5       | 0.00         |
| b. Exterior walls constructed with brick and other low maintenance material | 40      | 29.89        |
| c. Sub metered water expense  | 5       | 0.00         |
| d. Watersense labeled faucets, toilets and showerheads                      | 3       | 0.00         |
| e. Rehab only: Infrastructure for high speed internet/broadband             | 1       | 0.00         |
| f. N/A for 2022   | 0       | 0.00         |
| g. Each unit provided free individual high speed internet access            | 10      | 0.00         |
| h. Each unit provided free individual WiFi                                  | 12      | 0.00         |
| i. Bath Fan - Delayed timer or continuous exhaust                           | 3       | 3.00         |
| j. Baths equipped with humidistat   | 3       | 0.00         |
| k. Cooking Surfaces equipped with fire prevention features                  | 4       | 0.00         |
| l. Cooking surfaces equipped with fire suppression features                 | 2       | 2.00         |
| m. Rehab only: dedicated space to accept permanent dehumidification system  | 2       | 0.00         |
| n. Provides Permanently installed dehumidification system                   | 5       | 5.00         |
| o. All interior doors within units are solid core                           | 3       | 3.00         |
| 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      | 0.00         |
| s. New Construction: Balcony or patio                                       | 4       | 0.00         |
|   |         | <u>45.89</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> |

**Total amenities: 45.89**

X. Development Summary

Summary Information 2024 Low-Income Housing Tax Credit Application For Reservation

|                   |                     |
|-------------------|---------------------|
| <b>Deal Name:</b> | <b>Monroe North</b> |
|-------------------|---------------------|

**Cycle Type:** 9% Tax Credits **Requested Credit Amount:** \$850,000  
**Allocation Type:** New Construction **Jurisdiction:** Wythe County  
**Total Units:** 32 **Population Target:** Homeless  
**Total LI Units:** 32  
**Project Gross Sq Ft:** 37,873.00 **Owner Contact:** Jordan Stidham  
**Green Certified?** TRUE

|                                     |
|-------------------------------------|
| <b>Total Score</b><br><b>633.45</b> |
|-------------------------------------|

| Source of Funds     | Amount      | Per Unit  | Per Sq Ft | Annual Debt Service |
|---------------------|-------------|-----------|-----------|---------------------|
| Permanent Financing | \$4,926,632 | \$153,957 | \$130     | \$6,750             |
| Grants              | \$0         | \$0       |           |                     |
| Subsidized Funding  | \$3,581,000 | \$111,906 |           |                     |

| Uses of Funds - Actual Costs |                     |                  |       |          |
|------------------------------|---------------------|------------------|-------|----------|
| Type of Uses                 | Amount              | Per Unit         | Sq Ft | % of TDC |
| Improvements                 | \$7,250,000         | \$226,563        | \$191 | 59.11%   |
| General Req/Overhead/Profit  | \$1,015,000         | \$31,719         | \$27  | 8.28%    |
| Other Contract Costs         | \$100,000           | \$3,125          | \$3   | 0.82%    |
| Owner Costs                  | \$2,153,849         | \$67,308         | \$57  | 17.56%   |
| Acquisition                  | \$547,011           | \$17,094         | \$14  | 4.46%    |
| Developer Fee                | \$1,200,000         | \$37,500         | \$32  | 9.78%    |
| <b>Total Uses</b>            | <b>\$12,265,860</b> | <b>\$383,308</b> |       |          |

| Total Development Costs        |                     |
|--------------------------------|---------------------|
| Total Improvements             | \$10,518,849        |
| Land Acquisition               | \$547,011           |
| Developer Fee                  | \$1,200,000         |
| <b>Total Development Costs</b> | <b>\$12,265,860</b> |

**Proposed Cost Limit/Sq Ft:** \$309  
**Applicable Cost Limit/Sq Ft:** \$520  
**Proposed Cost Limit/Unit:** \$366,214  
**Applicable Cost Limit/Unit:** \$550,481

| Income                             |       |                  |
|------------------------------------|-------|------------------|
| Gross Potential Income - LI Units  |       | \$245,688        |
| Gross Potential Income - Mkt Unit: |       | \$0              |
| Subtotal                           |       | \$245,688        |
| Less Vacancy %                     | 7.00% | \$17,198         |
| <b>Effective Gross Income</b>      |       | <b>\$228,490</b> |

**Rental Assistance?** FALSE

| Unit Breakdown     |           |
|--------------------|-----------|
| Supp Hsg           | 0         |
| # of Eff           | 0         |
| # of 1BR           | 6         |
| # of 2BR           | 20        |
| # of 3BR           | 6         |
| # of 4+ BR         | 0         |
| <b>Total Units</b> | <b>32</b> |

| Expenses                        |                  |                |
|---------------------------------|------------------|----------------|
| Category                        | Total            | Per Unit       |
| Administrative                  | \$52,124         | \$1,629        |
| Utilities                       | \$22,300         | \$697          |
| Operating & Maintenance         | \$56,000         | \$1,750        |
| Taxes & Insurance               | \$60,000         | \$1,875        |
| <b>Total Operating Expenses</b> | <b>\$190,424</b> | <b>\$5,951</b> |
| Replacement Reserves            | \$9,600          | \$300          |
| <b>Total Expenses</b>           | <b>\$200,024</b> | <b>\$6,251</b> |

|           | Income Levels | Rent Levels |
|-----------|---------------|-------------|
|           | # of Units    | # of Units  |
| <=30% AMI | 0             | 5           |
| 40% AMI   | 0             | 0           |
| 50% AMI   | 16            | 20          |
| 60% AMI   | 16            | 7           |
| >60% AMI  | 0             | 0           |
| Market    | 0             | 0           |

| Cash Flow                         |                 |
|-----------------------------------|-----------------|
| EGI                               | \$228,490       |
| Total Expenses                    | \$200,024       |
| <b>Net Income</b>                 | <b>\$28,466</b> |
| Debt Service                      | \$6,750         |
| <b>Debt Coverage Ratio (YR1):</b> | <b>4.22</b>     |

**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         | \$1,348,875 |
| Credit Requested     | \$850,000   |
| % of Savings         | 36.98%      |
| Sliding Scale Points | 200         |

**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   | \$11,718,849 |
| Total Square Feet              | 37,873.00    |
| Proposed Cost per SqFt         | \$309.42     |
| Applicable Cost Limit per Sq I | \$520.00     |
| % of Savings                   | 40.50%       |
| <br>                           |              |
| Total Units                    | 32           |
| Proposed Cost per Unit         | \$366,214    |
| Applicable Cost Limit per Uni  | \$550,481    |
| % of Savings                   | 33.47%       |
| Max % of Savings               | 40.50%       |
| Sliding Scale Points           | 81.00        |



# Tab A:

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

**OPERATING STATEMENT  
MONROE NORTH LLC**

This OPERATING STATEMENT (the "Statement") of Monroe North LLC, a Virginia limited liability company (the "Company"), is effective as of January 29th, 2024, and is by and between the Company and Helping Overcome Poverty's Existence, Inc. a Virginia nonstock corporation, the sole Member of the Company ("Member").

**ARTICLE I**

Formation

1.1 Formation. The Company was formed under the Act pursuant to the filing of Articles of Organization with the Virginia State Corporation Commission ("SCC") and the SCC's issuance of a Certificate of Organization on January 5th, 2024.

1.2 Name. The name of the Company is "Monroe North LLC." The business of the Company may be conducted under such trade or fictitious names as the Member may determine.

1.3 Purposes and Powers. The primary purpose of the Company shall be a real estate holding company created to further the purpose of the sole Member, an exempt organization operated for charitable purposes within the meaning of §501(c) (3) of the Code, as amended, whose purpose is to provide tools to build community sustainability and independence through affordable housing and food security initiatives. The Company may operate for all purposes for which the Company may be operated in accordance with the charitable purposes of its sole Member. It may not engage in any activity that violates the bylaws or restrictions of its Member. The Company shall have all powers and rights of a limited liability company organized under the Act, to the extent such powers and rights are not prescribed by the Company's Articles of Organization, and limited by the charitable purposes of the Company's sole Member.

1.4 Principal Office. The principal office of the Company, at which the records required to be maintained by the Act are to be kept, shall be 680 West Main Street, Wytheville, Virginia, 24382, or such other place as the Member may determine.

1.5 Registered Agent. The Company's agent for service of process shall be James K. Cowan, Jr., a resident of the Commonwealth of Virginia and member of the Virginia State Bar, or any other qualified person as the Member may designate, and the registered office shall be 1328 3<sup>rd</sup> Street SW, Roanoke, Virginia, 24016, or any other office as the Member may designate.

1.6 Term. The term of the Company shall be perpetual, unless sooner dissolved and terminated in accordance with the Act and this Statement.

1.7 Tax Treatment. The Member intends that the Company be disregarded as an entity separate from the Member and intends to treat the operations and finances of the Company as its own for tax and information reporting purposes. This Statement shall be interpreted

accordingly.

## ARTICLE II

### Definitions

Terms defined elsewhere in the text of this Statement shall have the meanings set forth for them in the text. Otherwise, as used in this Statement, the following words shall have the meanings set forth below:

2.1 Act. The Virginia Limited Liability Company Act, sections 13.1-1000, et seq., as amended or superseded from time to time.

2.2 Affiliate. With respect to a Person, (a) any Person who, directly or indirectly through one or more intermediaries or otherwise, controls, or is controlled by, or is under common control with, such Person, and (b) any officer, director, manager or partner of such Person. The term "control" (including the terms "controlling", "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of more than fifty (50) percent of the voting securities, by contract, or otherwise.

2.3 Bankruptcy. With respect to any Person, (i) making an assignment for the benefit of creditors; (ii) filing a voluntary petition in bankruptcy, (iii) becoming the subject of an order for relief or being declared insolvent in any federal or state bankruptcy or insolvency proceeding (unless such order is dismissed within 90 days following entry); (iv) filing a petition or answer seeking for himself any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law, or regulation; (v) filing an answer or other pleading admitting or failing to contest the material allegation of a petition filed against him in any proceeding similar in nature to those described in the preceding clause, or otherwise failing to obtain dismissal of such petition within 120 days following its filing; or (vi) seeking, consenting to, or acquiescing in, the appointment of a trustee, receiver, or liquidator or all or any substantial part of his properties.

2.4 Business. The ownership, management, and operation of the Company, and all business activities related or incidental thereto.

2.5 Capital Account. As of any date, the Capital Account maintained for the Member in accordance with the provisions of Article III.

2.6 Capital Contribution. The amount of money or the fair market value of property contributed to the Company by the Member on the date of contribution.

2.7 Code. The Internal Revenue Code of 1986, as may be amended or superseded from time to time.

2.8 Commonwealth. The Commonwealth of Virginia.

2.9 Company. Monroe North LLC, a Virginia limited liability company.

2.10 Debt Service. The total of all payments, including principal and interest, due with respect to any loans to the Company or to which the property or assets of the Company are subject.

2.11 Fair Market Value. The amount at which property would change hands between a willing buyer and a willing seller, neither being under a compulsion to buy or sell and both having reasonable knowledge of the relevant facts.

2.12 Interest. The ownership interest of the Member in the Company at any particular time, currently 100%, including the right of the Member to any and all benefits to which the Member is entitled and obligations to which the Member is subject under this Statement.

2.13 Liability. The obligation to pay a judgment, settlement, penalty, fine, or reasonable expenses incurred with respect to a Proceeding, including counsel fees.

2.14 Managers. Any person appointed as a Manager under this Statement and as set forth in Section 6.1

2.15 Member. Helping Overcome Poverty's Existence, Inc., or any Member admitted as provided for under this Statement.

2.16 Net Cash from Operations. For any fiscal year, the excess operating revenues over the sum of:

- i. Operating expenses of the Company paid in cash during the year;
- ii. Debt service; and
- iii. any reasonable reserves as determined by the Member for operating expenses; for the repair, replacement, or preservation during the current or subsequent years of any company asset; for debt service; or for contingencies and unanticipated obligations.

2.17 Net Proceeds from Financing. Net cash realized by the Company from borrowing by the Company or refinancing of indebtedness of the Company, reduced by:

- i. all expenses related to the borrowing or refinancing;
- ii. the amount applied, at the sole discretion of the Member, toward the payment of any indebtedness of the Company; and

- iii. reasonable reserves, as determined by the Member in the reasonable exercise of their discretion, to satisfy other obligations of the Company or anticipated capital expenditures.

2.18 Net Proceeds from Sale. Net cash realized by the Company from the sale, exchange, condemnation, or other disposition of all or a portion of the business or other capital assets of the Company or from policies or insurance for damage to, destruction of, or defects of title to, capital assets, reduced by:

- i. all expenses related to the transaction;
- ii. the amount applied at the sole discretion of the Member toward the payment of any indebtedness of the Company; and
- iii. reasonable reserves, as determined by the Member in the reasonable exercise of its discretion, to satisfy other obligations of the Company or anticipated capital expenditures.

2.19 Operating Expenses. All costs and expenses of ownership and operation of the Company, including but not limited to: costs of operation; taxes; insurance premiums; utility costs; charges for cleaning and cleaning supplies; costs of repairs and maintenance; costs and fees associated with management; payroll costs; general, administrative, and overhead costs; audit and appraisal expenses; leasing fees; any other expenses incurred in the ordinary course of operating the Company; and reserves for operating expenses and capital expenditures as determined by the Member.

2.20 Operating Revenues. All cash revenue from the operation of the business, interest income received during the year, and reserves set aside in prior years and no longer deemed necessary for the Business in the reasonable discretion of the Member.

2.21 Person. Any human being or firm, organization, partnership, association, corporation, legal representative, trustee, trustee in bankruptcy, or receiver.

2.22 Prime Rate. The prime rate (or base rate) reported in the "Money Rates" column or section of *The Wall Street Journal* as being the base rate on corporate loans at larger United States Money Center commercial banks on the first date on which *The Wall Street Journal* is published in each month. If *The Wall Street Journal* ceases publication of the prime rate, then the "prime rate" shall mean the "prime rate" or "base rate" announced by the bank with which the Company has its principal banking relationship (whether or not such rate has actually been charged by that bank). If that bank discontinues the practice of announcing such rate, "prime rate" shall mean the highest rate charged by that bank on short-term, unsecured loans to its most creditworthy large corporate borrowers.

2.23 Proceeding. Any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative and whether formal or informal.

2.24 Property. The assets, including all personal and real property, owned by the Company for use in the business.

### ARTICLE III

#### The Member and Capital Contributions

3.1 Additional Members; Capital Contribution. The initial capital contribution of the Member is set forth on Exhibit A. For any person who acquires an interest in the Company after the date of execution of this Statement and is admitted as a Member pursuant to the provisions hereof, the initial capital contribution will be determined by the Member.

3.2 Additional Capital Contribution. The Member shall not be required to make any capital contribution in addition to initial capital contribution. The Member may make additional capital contributions to the Company as it shall determine from time to time.

3.3 Interest on and Return of Capital Contribution. The Member shall not receive any interest on its capital contribution. Except as otherwise expressly provided herein, the Member shall not be allowed to withdraw or have refunded any capital contribution.

3.4 Member Loans. The Member shall not be required to make any loan to the Company. The Member may loan to the Company any sum that the Member determines to be appropriate for the conduct of the business. Any such loan shall bear interest at a fluctuating rate equal to two (2) percentage points above the prime rate. Any loan under this paragraph shall be repaid in full before any distributions are made under Article IV.

3.5 No Third-Party Beneficiaries. The provisions of this Statement relating to the financial obligations of the Member are not intended to be for the benefit of any creditor or other person to whom any debts, liabilities, or obligations are owed by the Company. No creditor or other person shall obtain any right or make any claim under this Statement with respect to any debt, liability, or obligation against the Company.

3.6 Capital Accounts. A Capital Account shall be maintained for the Member in accordance with the following provisions:

- a. The Member's Capital Account shall be credited with the fair market value of the Member's:
  - i. initial capital contribution;
  - ii. additional capital contributions;
  - iii. distributive share of profits; and
  - iv. amount of any Company liabilities that are assumed by the

Member.

b. The Member's Capital Account shall be debited with the amount of cash and the fair market value of the Member's:

- i. property distributed to the Member pursuant to any provision of this Statement;
- ii. distributive share of losses; and
- iii. amount of liability of the Member that is assumed by the Company or secured by any property contributed by the Member to the Company.

3.7 Effect of Sale or Exchange. If there is a sale or transfer of any or all of the Member's interest in the Company to a Member permitted by this Statement, a like percentage of the initial capital contribution of the Member shall become the capital contribution of the transferee.

#### ARTICLE IV

##### Distributions

4.1 Net Cash from Operations and Net Proceeds from Financing. Net cash from operations and net proceeds from financing shall be distributed to the Member at such times as it shall determine.

4.2 Net Proceeds from Sale. Net proceeds from sale shall be distributed to the Member at such times as he shall determine.

#### ARTICLE V

##### Management by Member

5.1 Management. The powers of the Company shall be exercised by or under the authority of the Member. The business of the Company shall be managed under the direction of the Member. The Member shall be entitled to make all decisions and take all actions for the Company in accordance with its exempt status and charitable purposes within the meaning of §501(c) (3) of the Code, as amended., to include but not limited to the following:

a. Buying or selling any real estate or other asset including, (i) without limitation, all or substantially all of the Company's assets and (ii) causing the Company to enter into a nonprofit purchase option and right of first refusal with Helping Overcome Poverty's Existence, Inc. or

other qualified nonprofit organization, which purchase option shall satisfy the requirements of Section 42 of the Internal Revenue Code of 1986, as amended.

b. Entering into, making and performing contracts, agreements, and other undertakings binding the Company that may be necessary, appropriate, or advisable in furthering the purposes of the Company and making all decisions and waivers thereunder;

c. Opening and maintaining bank and investment accounts and arranging, drawing checks and other orders for the payment of money, and designating individuals with authority to sign or give instructions with respect to those accounts and arrangements;

d. Collecting funds due to the Company;

e. Acquiring, maintaining, utilizing for the Company's purposes, and disposing of any assets of the Company;

f. Paying debts and obligations of the Company to the extent that the funds are available;

g. Borrowing money or otherwise committing the credit of the Company for Company activities, and voluntarily prepaying or extending any such borrowings;

h. Consenting to a plan of merger, as limited by applicable law;

i. Engaging, removing, and changing the authority and responsibility of attorneys, accountants, and consultants;

j. Obtaining insurance for the Company;

k. Electing to dissolve the Company;

l. Amending the Articles of Organization;

m. Amending this Statement; and

n. Admitting new Members.

## ARTICLE VI

### Managers

6.1 Election, Etc. of Managers. One or more Managers may be elected from time to

time by the Member, to serve until the next annual meeting of the Member and until their successor or successors are elected and qualified, or such shorter term as may be specified by the Member. Any Manager may be removed by the Member with or without cause at any time, and it shall be in the discretion of the Member whether and at what time to elect a replacement Manager or Managers.

6.2 Authority of Managers. The Member may, but shall be under no obligation to, from time to time delegate to one or more Managers such authority and duties as the Member may deem advisable. Any delegation of authority and duties to a Manager or Managers pursuant to this Section may be revoked at any time by the Member, with or without cause.

6.3 Reliance by Other Persons. Any Person dealing with the Company, other than a Member, may rely on the authority of any Manager in taking any action in the name of the Company, if the Manager provides to such Person a copy of the resolution or written consent of the Member granting such authority (whether such grant is general or specific in nature) certified in writing by such Manager to be genuine and correct and to not have been revoked, superseded, or otherwise amended.

6.4 No Authority. Unless authorized to do so by the express terms of this Operating Statement or by the Member under the terms set forth herein, no Manager, agent, or employee of the Company or any other Person shall have any power or authority to bind the Company in any way, to pledge its credit, or to render it liable pecuniarily for any purpose.

6.5 Compensation of Managers. The compensation of the Managers of the Company and all policies pertaining thereto shall be established by the Member on an annual basis.

6.6 Limitation on Liability of Manager.

a. In any Proceeding brought by, or in the right of, the Company or brought by, or on behalf of, the Members of the Company, no Manager or any of their Affiliates shall be liable to the Company or its Members for monetary damages with respect to any transaction, occurrence or course of conduct, whether before, on, or after the effective date of this Statement, except for a Liability resulting from the Manager or any of their Affiliates having engaged in willful misconduct or a knowing violation of the criminal law or any federal or state securities law.

b. The Company shall indemnify any Person who was or is a party to any Proceeding, including a Proceeding brought by, or on behalf of, the Members of the Company, by reason of the fact that it is or was an Manager of the Company or is or was serving at the request of the Company as a manager, director, trustee, member of another limited liability company, corporation, partnership, joint venture, trust, employee benefit plan, or other entity, against any Liability it incurs in connection with such Proceeding unless it engaged in willful misconduct or a knowing violation of the criminal law or any federal or state securities law. The Company, as determined by the Member, is hereby empowered to enter into a contract to indemnify any such person in respect to any Proceeding arising from any act or omission,

whether occurring before or after the execution of such contract.

c. The Company shall promptly take all such actions and make all such determinations (through the determination of the Member) as shall be necessary or appropriate to comply with its obligation to make any indemnity under this Section 6.6 and shall promptly pay or reimburse all reasonable expenses, including attorneys' fees, incurred by any such Person being indemnified in connection with such actions and determinations or Proceedings of any kind arising therefrom. The Company shall pay in advance the reasonable expenses incurred by such Person prior to final disposition of the Proceeding or the making of any determination under this Section 6.6(c) or Section 6.6(b) if such Person furnishes the Company with a written statement of its good faith belief that it qualifies for indemnification under the standards set forth in this Section 6.6, and a written undertaking to repay the advance if it ultimately is determined that it did not meet such standard of conduct.

## ARTICLE VII

### Transfer of Interest

7.1 Assignment. In the event that the Member transfers all or part of its interest in the Company, persons acquiring an interest in the Company by assignment or otherwise will not become Members until:

- a. Such acquiring Member is a 501(c)(3) organization, governmental unit, or wholly owned instrumentality of a state or political subdivision thereof;
- b. their admission as Members is approved by the Member;
- c. they execute an Operating Statement of the Company as it then exists; and
- c. they make any required Capital Contribution.

## ARTICLE VIII

### Dissolution and Termination

8.1 Events of Dissolution. The Company shall be dissolved upon the first to occur of the following:

- a. the consent of the Member to the dissolution of the Company;
- b. the dissolution of the Member; or
- c. the entry of a decree of judicial dissolution of the Company as provided in the Act.

8.2 Liquidation. Upon the dissolution of the Company, it shall wind up its affairs and distribute its assets in accordance with the Act, by either or by a combination of both of the following methods as the Member shall determine, provided, all assets shall be used to further charitable purposes:

- a. Selling the Company's assets and, after the payment of Company liabilities, distributing the Net Proceeds from the Sale to the Member; and/or
- b. Distributing the Company's assets to the Member, subject to the Member's liabilities, in satisfaction of the Member's Interest.

8.3 Orderly Liquidation. A reasonable time, as determined by the Member but not to exceed six (6) months, shall be allowed for the orderly liquidation of the assets of the Company and the discharge of liabilities to the creditors so as to minimize any dissolution losses.

8.4 Distributions. Upon liquidation, the Company assets shall be distributed in the following order and in accordance with the following priorities:

- a. First, to the payment of the debts and liabilities of the Company and the expenses of liquidation, including a sales commission to the selling agent, if any; then
- b. Second, to the setting up of any reserves that the Member deems reasonably necessary for any contingent or unforeseen liabilities or obligations of the Company. At the expiration of such period as the Member shall deem advisable, but in no event to exceed six (6) months, the Company shall distribute the balance thereof in the manner provided in the following subparagraph; then
- c. Third, then to the Member.

## **ARTICLE IX**

### Records and Banking

9.1 Records. The Company shall keep full and accurate books of account and records at the principal office.

9.2 Banking. The funds of the Company shall be kept in one or more separate bank accounts in the name of the Company in such banks or other federally insured depositories as may be designated by the Member. The funds of the Company may be invested in the name of the Company in such manner and upon such terms and conditions as may be designated by the Member. All withdrawals from any such bank accounts or investments established by the

Member shall be made on such signature or signatures as may be authorized by the Member. Any account opened for the Company shall not be commingled with other funds of the Member or of interested persons.

## ARTICLE X

### General Provisions

10.1 Governing Law. This Statement and the rights and liabilities of the parties shall be governed exclusively by the Statement's terms and by the laws of the Commonwealth of Virginia without reference to its choice of law provisions, and specifically the Act.

10.2 Construction. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine, or neutral forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

10.3 Survival of Representations. All representations and warranties herein shall survive until the termination of the Company, except to the extent that a representation or warranty expressly provides otherwise.

10.4 Severability. Every provision of this Statement is intended to be severable. If any term or provision herein is illegal or invalid for any reason, such illegality or invalidity shall not affect the validity of the remainder of the terms or provisions in this Statement.

10.5 Successors. Each and all of the covenants, terms, provisions, and agreements herein contained shall be binding upon and inure to the benefit of the parties hereto and, to the extent permitted by this Statement, their respective heirs, legal representatives, successors and assigns.

10.6 Addresses. The Member shall keep the Company informed of its current address.

10.7 Notices. Except as otherwise provided in this Statement, any notice permitted or required hereunder shall be in writing and shall be deemed given when hand-delivered or sent by registered or certified mail to the intended recipient at the recipient's last known address. Notice sent to the Member's address as maintained in the Company's records shall be effective with respect to the Member.

*(Signatures to follow)*

IN WITNESS WHEREOF, the Company and Member have executed this Statement.

**COMPANY:**

**MONROE NORTH LLC**

By: Helping Overcome Poverty's Existence, Inc., its  
sole Member

By:   
Name: Gordon A Stidham  
Title: Executive Director

**MEMBER:**

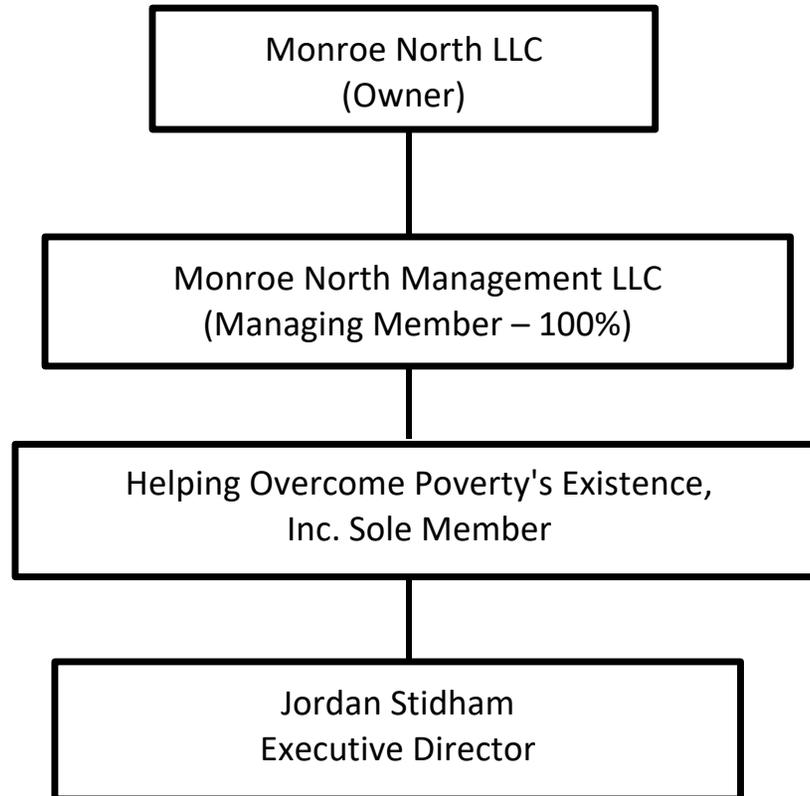
**HELPING OVERCOME POVERTY'S  
EXISTENCE, INC.**, a Virginia nonstock  
corporation

By:   
Name: Gordon A Stidham  
Title: Executive Director

**EXHIBIT A**

| <i>Member and Address</i>                  | <i>Initial Contribution</i> | <i>Membership Interest</i> |
|--|-----------------------------|----------------------------|
| Helping Overcome Poverty's Existence, Inc. |                             | 100%                       |

## Monroe North LLC Organizational Chart



# **Tab B:**

Virginia State Corporation Commission Certification  
(MANDATORY)

# Commonwealth of Virginia



## STATE CORPORATION COMMISSION

Richmond, January 5, 2024

This is to certify that the certificate of organization of

### **Monroe North LLC**

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

Effective date: January 5, 2024



STATE CORPORATION COMMISSION

Attest:

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

Clerk of the Commission

# **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: **Monroe North**

Name of Applicant (entity): **Monroe North LLC**

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.

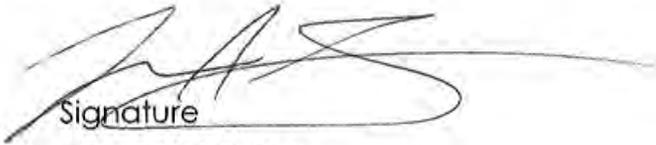
Accordingly, I **hereby certify the following:**

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.



Signature

Jordan A Stidham

Printed Name

03/04/2024

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: Monroe North  
 Name of Applicant: Monroe North 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: Helping Overcome Poverty's Existence/Open Door Controlling GP (CGP) or 'Named' Managing Member of Proposed property? No

|    | 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  | Woodlawn School Apartments - Carroll County | Woodlawn School Apartments LLC 336 714 8910 | N   | 51               | 51                     | 12/19/21               | 1/31/23            | N                                     |
| 2  |   |   |   |                  |                        |                        |                    |                                       |
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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: 51 51 LIHTC as % of Total Units 100%

# List of LIHTC Developments (Schedule A)



Development Name: Monroe North  
 Name of Applicant: Monroe North 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: Jordan Stidham Controlling GP (CGP) or 'Named' Managing Member of Proposed property?\* No

|    | 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" |
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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

# List of LIHTC Developments (Schedule A)



Development Name: Monroe North  
 Name of Applicant: Monroe North 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: Monroe North Management LLC Controlling GP (CGP) or 'Named' Managing Member of Proposed property?  Yes

| 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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| 28                        |   |  |                  |                        |                        |                    |                                       |
| 29                        |   |  |                  |                        |                        |                    |                                       |
| 30                        |   |  |                  |                        |                        |                    |                                       |
| 31                        |   |  |                  |                        |                        |                    |                                       |
| 32                        |   |  |                  |                        |                        |                    |                                       |
| 33                        |   |  |                  |                        |                        |                    |                                       |
| 34                        |   |  |                  |                        |                        |                    |                                       |
| 35                        |   |  |                  |                        |                        |                    |                                       |
| 36                        |   |  |                  |                        |                        |                    |                                       |
| 37                        |   |  |                  |                        |                        |                    |                                       |
| 38                        |   |  |                  |                        |                        |                    |                                       |
| 39                        |   |  |                  |                        |                        |                    |                                       |
| 40                        |   |  |                  |                        |                        |                    |                                       |

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

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

# **Tab E:**

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

## REAL ESTATE PURCHASE AGREEMENT

This Real Estate Purchase Agreement ("Agreement") is dated as of the 20th day of February 2024, by and between Helping Overcome Poverty's Existence, Inc., a Virginia nonstock corporation ("Seller"), and Monroe North LLC, a Virginia limited liability company ("Buyer").

### **Preliminary Statement**

WHEREAS, Seller is the owner of that certain real property (together with all improvements and fixtures located thereon, and together with all the tenements, hereditaments, easements, appurtenances, passages, water rights and other rights, liberties, and privileges in any way appertaining to any of the foregoing) located in Wythe County, Virginia, identified as Tax Map No.'s 41A-7-8-1 through 16, and more particularly described in Exhibit A attached hereto (the "Property");

WHEREAS, Seller is willing to sell the Property to Buyer, and Buyer is willing to purchase the Property from Seller on the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. PURCHASE AND SALE OF PROPERTY. Subject to the terms, provisions, and conditions set forth herein, Seller hereby agrees to sell the Property to Buyer, and Buyer hereby agrees to purchase the Property from Seller. Buyer and Seller agree that the sale and purchase of the Property is subject to the contingencies set forth herein affecting the Property.

2. PURCHASE PRICE. The purchase price for the Property shall be Five Hundred Forty-Seven Thousand Eleven and 33/100 Dollars (\$547,011.33) ("Purchase Price"). The Purchase Price shall be payable in full at Closing, and Buyer shall pay to Seller through wire transfer the Purchase Price plus any fees or prorations properly allocated to Seller as set forth herein.

3. TIME FOR ACCEPTANCE; EFFECTIVE DATE. If the Agreement is not executed by all parties within Seven (7) days of the date of this Agreement, this Agreement shall be null and void. The effective date of this Agreement ("Effective Date") shall be the date last in time appearing on the execution page herein when this Agreement shall have been fully executed by and become binding upon Sellers and Buyer.

4. EXAMINATION PERIOD.

(a) Within five (5) days of the Effective Date of this Agreement, Seller shall deliver to Buyer copies of any title reports and the like in its possession. For a period of ninety (90) days after the Effective Date ("Examination Period"), Buyer and its agents and representatives shall have the right to enter upon the Property at all reasonable times to perform inspections of or on the Property. Buyer shall restore the Property to its condition prior to its right of entry and testing and shall indemnify and hold Seller harmless for any actions of Buyer or Buyer's agents during entry, inspection, and testing.

(b) In the event Buyer shall determine, in Buyer's sole and absolute discretion, that the Property or any condition relating to the Property, including but not limited to any environmental condition, is not suitable for Buyer's use, Buyer shall have the right, by written notice given to Seller on or prior to the expiration of the Examination Period, to terminate this Agreement. Upon delivery of a notice

to terminate prior to 5:00 p.m. EDT on the last day of the Examination Period, Buyer shall be entitled to receive a refund of the Earnest Money, whereupon this Agreement shall be null and void.

5. TITLE TO PROPERTY.

(a) State of Title to be Conveyed. At the Closing, Seller shall convey to Buyer, by general warranty deed, good, merchantable and insurable fee simple title to the Property, free from all liens, encumbrances, restrictions, rights-of-way and other matters, excepting only the "Permitted Exceptions" as follows: (i) the lien of general real estate taxes and assessments not yet due and payable, subject to proration of taxes as provided herein; (ii) liens or encumbrances of a definite or ascertainable monetary amount which will be paid and discharged in full by or for Seller at or prior to the Closing; and (iii) such other matters of title and survey that are approved by Buyer pursuant to Section 4(b) below.

(b) Title/Survey Objections. During the Examination Period, Buyer shall be entitled to examine title and survey matters for the Property and in which to give Seller written notice of objections thereto. Seller shall until have fifteen (15) days prior to the expiration of the Examination Period ("Title Cure Period") in which to satisfy all objections specified in Buyer's notice of objections or agree to satisfy any such objections that can only be satisfied at closing. If Seller fails to so satisfy any such objections, then, at the option of Buyer, Buyer may: (i) terminate this Agreement, in which event the Earnest Money shall be refunded to Buyer immediately upon request, all rights and obligations of Seller and Buyer under this Agreement shall expire (except as otherwise expressly provided for herein), and this Agreement shall become null and void; or (ii) satisfy the objections, after deducting from the cash portion of the purchase price the cost of satisfying objections which can be satisfied by the payment of money; (iii) waive such satisfaction and performance and consummate the purchase and sale of the Property; or (iv) extend the Examination Period for a period of up to thirty (30) days, during which time Seller shall cure such title objections. In the event of an extension of the Examination Period by Buyer under clause (iv) above, and a subsequent failure of Seller to cure any such title objection, Buyer may then elect among the alternatives specified in clauses (i), (ii), and (iii) above.

(c) Title Report. Buyer shall obtain, at Buyer's sole expense, a title insurance commitment covering the Property issued by a title insurance company acceptable to Buyer at standard rates in an amount acceptable to Buyer containing no conditions precedent to the issuance of the title insurance policy unacceptable to Buyer and no exceptions to coverage other than Permitted Exceptions.

6. SELLER'S REPRESENTATIONS, WARRANTIES AND COVENANTS. As a material inducement to Buyer to enter into this Agreement, Seller hereby warrants, represents and covenants to Buyer that the following statements below shall be true and correct as of the Effective Date of this Agreement and as of the Closing Date. Such representations, warranties and covenants shall survive the closing for a period of two (2) years.

(a) Seller has, and at the Closing will have, good, marketable fee simple title to the Property free and clear of all liens, encumbrances, easements, reservations or restrictions of any nature other than the Permitted Exceptions.

(b) Seller shall maintain the Property in the same condition as it is on the date of the Seller's execution of this Agreement and in accordance with all requirements of any governmental authority.

(c) Seller shall not encumber the Property or permit the Property to be encumbered unless approved by Buyer with any easements, agreements, concessions, licenses, leases, or other third-party rights.

(d) Upon learning of the same after executing this Agreement, Seller shall immediately notify Buyer of any change in any condition with respect to the Property or of any event or circumstance which makes, or will make, any representation or warranty of Seller hereunder untrue or misleading in any material respect or any covenant of Buyer hereunder incapable of being performed and shall deliver to Buyer any and all notices with respect to or affecting the Property immediately upon receipt of same, it being understood that Seller's obligation to provide notice to Buyer hereunder shall in no way relieve Seller of any liability for a breach by Seller of any of its representations, warranties or covenants under this Agreement.

(e) Seller has not received any notice of, nor does it have any knowledge of, any violation of any law, zoning ordinance, code, or regulation affecting the Property; and Seller has not received any notice, does not have any knowledge of or information as to any existing or threatened condemnation or other legal action of any kind affecting the Property.

(f) Seller has not received notice of, nor does it have knowledge of any actual or contemplated special assessments against the Property, or assessments for general real estate tax purposes affecting the Property, except as otherwise referred to in this Agreement.

(g) From the Effective Date until the Closing Date, Seller shall conduct all business involving the Property in such a manner as hereinafter set forth. During such period, Seller shall refrain from creating or concurring in the creation of any easements or encumbrances on the Property, except as herein specifically authorized by Buyer, which would prevent Seller from conveying title to Buyer subject only to the Permitted Exceptions.

(h) Except for the items which are to be assumed by Buyer hereunder, if any, or to be prorated as herein set forth, Seller shall be solely liable for the payment of all costs and expenses, liabilities, obligations and claims arising solely out of Seller's ownership and operation of the Property prior to the Closing.

(i) Seller is not now a party to any litigation affecting the Property, or any part thereof, or Seller's rights to sell the Property, and Seller knows of no litigation, or to its knowledge, threatened litigation, affecting the Property or any part thereof. Seller covenants and agrees to give Buyer prompt notice of the institution prior to the Closing Date of any such litigation.

(k) Seller has not received notice from any governmental agency of any violation or alleged violation of any fire, zoning, building, wetlands, health or environmental laws, regulations, rulings or ordinances, or of any other violations or alleged violations of law not cured.

(l) Seller has not ordered any material, labor or services which could result in the filing of any mechanics' or materialmen's lien against the Property.

(m) Except as otherwise disclosed herein to Buyer, no commitments that impose any obligation to make any contribution of money or land or to install or maintain any improvements have been made by Seller, nor to the best of Seller's knowledge do any exist, and none will be made, to any governmental unit or agency, utility company, authority, school board, church or other religious body, or to any other organization, group or individual relating to the Property.

(n) That, to Seller's knowledge, there are no significant adverse facts or conditions relating to the Property which have not been specifically disclosed in writing by Seller to Buyer.

7. CONDITIONS PRECEDENT TO BUYER'S OBLIGATION TO CLOSE. The obligations of Buyer to purchase the Property pursuant to this Agreement shall, at the option of Buyer, be subject to the following conditions precedent:

(a) Seller has complied with and otherwise performed each of the material covenants and obligations of Seller set forth in this Agreement.

(b) All representations and warranties of Seller as set forth in this Agreement shall be true and correct in all material respects as of the Effective Date and as of the Closing Date.

(c) No condemnation or eminent domain proceedings or moratoriums upon zoning, and no environmental suits are pending or threatened which would adversely affect the Buyer's use of the Property for the purpose above specified.

(d) There shall be no change in title matters affecting the Property, and there shall not exist any encumbrance or title defect affecting the Property except for the Permitted Exceptions or matters to be satisfied at the Closing.

If Buyer notifies Seller of a failure to satisfy the conditions precedent set forth in this Section 6, Seller may, within five (5) days after receipt of Buyer's notice, to the extent such condition precedent is subject to cure by Seller, agree to satisfy the condition by written notice to Buyer, and Buyer shall thereupon be obligated to close the transaction provided (i) Seller so satisfied such condition and (ii) no such right to cure shall extend the Closing Date. If Seller fails to cure such condition by the Closing Date, this Agreement shall be automatically terminated, without any further action required from either party, the Earnest Money shall be returned to Buyer, and neither party shall have any continuing obligations, except any which are expressly stated to survive the termination of this Agreement; provided, however, if such failure constitutes a breach or default of its covenants, representations or warranties, Seller shall remain liable for such breach or default as otherwise set forth in this Agreement.

8. CLOSING. Provided all conditions set forth herein have been satisfied or waived, the Closing shall take place no later than December 31, 2025. The Closing shall occur at such place and time as agreed by Buyer and Seller.

(a) Seller's Closing Deliveries: At the Closing, Seller shall deliver to Buyer the following documents, all of which shall be duly executed, acknowledged and notarized where required and shall survive the Closing:

i. A general warranty deed with English covenants of title (the "Deed") conveying to Buyer fee simple, marketable title to the Property.

ii. An affidavit containing all matters required by Buyer's title insurance company to issue title insurance on the Property in favor of Buyer without exceptions for mechanic's liens and rights of third parties to possession and such other documents as shall be required of Sellers by the title insurance company as a condition to insuring Buyer's title, free of exceptions other than Permitted Exceptions (as defined in Section 5 of this Agreement).

iii. A statement from Sellers certifying that all representations and warranties of Sellers contained in this Agreement are true and correct as of Closing.

iv. A certification of non-foreign status of the Sellers in compliance with the Foreign Investment in Real Property Tax Act of 1980, as amended, and a certification of residency of Sellers in compliance with Section 58.1-317 of the Code of Virginia of 1950, as amended.

v. An affidavit that provides all information necessary for the satisfaction of the reporting requirements under Section 6045(e) of the Internal Revenue Code of 1986, as amended (1099S Affidavit).

(b) Buyer's Closing Deliveries. At the Closing, Buyer shall deliver to Seller the following documents, all of which shall be duly executed, acknowledged and notarized where required and shall survive the Closing:

i. The Note;

ii. A settlement statement setting forth the amounts paid by or on behalf of and/or credited to each of Buyer and Seller pursuant to this Agreement; and

iii. Such other documents as shall be reasonably required by Seller.

(c) Closing Costs.

i. Seller shall pay (i) the costs to prepare the Deed and the Grantor's tax imposed on the Deed by Virginia law, (ii) all fees and expenses of Seller's attorneys, (iii) all expenses incurred in obtaining lien waivers and curing any title defects, and the recording costs of any curative documents or any cancellation fees of existing mortgages, (iv) one-half of any closing or escrow fees charged by the settlement agent and/or escrow agent, and (v) all other costs incurred by Seller, including, without limitation, such costs and expenses as Seller has agreed to pay and be responsible for pursuant to the terms hereof.

ii. Buyer shall pay (i) all fees and expenses of Buyer's attorneys, (ii) all fees and expenses for any inspections or analyses of the Property undertaken by Buyer, (iii) all costs of title insurance and title examination, (iv) one-half of any closing or escrow fees charged by the settlement agent and/or escrow agent, (v) all transfer taxes, revenue stamps and recording fees or recording taxes, except for the Grantor's tax imposed on the deed by Virginia law, which shall be paid by Seller; and (vi) all other costs incurred by Buyer.

iii. Seller shall pay all real estate or ad valorem taxes assessed against the Property, including any so called "roll back" taxes. Real property taxes shall be prorated for the current year as of the date of Closing. Any roll back taxes, special assessment, and/or fee, including interest or penalty due thereon, which will become a lien or charge against the Property as of the date of Closing, whether due in total or part, shall be charged to Seller and shall be paid in full at Closing. If current taxes are not available, then real property taxes shall be prorated on the taxes for the preceding year, it being understood an adjustment shall be made when the current taxes become available.

iv. Except as otherwise set forth herein, each party shall pay their own closing costs, professional fees, and expenses.

## 9. REMEDIES UPON DEFAULT.

(a) Seller's Remedies. In the event that Seller has satisfied all of its obligations hereunder, there are no remaining Buyer conditions precedent to closing, and Buyer refuses to accept title



and Buyer each agree to indemnify, defend and save harmless the other from any expense or claim for fees or commissions resulting from the indemnifying party having dealt or contracted with any other agent, broker or finder in negotiating this Agreement or consummating the sale hereunder.

12. SETTLEMENT AGENT. Buyer and Seller each agree to employ a qualified settlement agent to conduct the Closing.

13. ASSIGNMENT. Except as set forth herein, Buyer may not assign any of its rights, title and interest in this Agreement, in whole or in part, without the prior written consent of Seller. Notwithstanding the foregoing, Buyer may its assign rights and obligations under this Agreement without any consent required from Seller to an entity in which Buyer has an ownership interest.

14. MISCELLANEOUS.

(a) Survival of Agreement. The representations, warranties and covenants of Buyer and Seller herein contained or in any other document executed by Buyer or Seller to effect the transactions herein intended, shall survive the Closing and delivery of the warranty deed for a period of two (2) years.

(b) Agreement Binding. This Agreement shall be binding upon and shall inure to the benefit of the Seller, its successors and assigns and Buyer and its Seller-approved successors and assigns.

(c) Attorneys' Fees. In the event of litigation between the parties with respect to this Agreement or the transaction contemplated hereby, the prevailing party therein shall be entitled to recover from the losing party therein its reasonable and actual attorney's fees and costs of suit.

(d) Time of Essence. With respect to all the terms and conditions of this Agreement, time is of the essence.

(e) Headings and Captions. The several headings and captions of the Sections and Subsections used herein are for convenience or reference only and shall, in no way, be deemed to limit, define or restrict the substantive provisions of this Agreement.

(f) Entire Agreement. This Agreement and the exhibits attached hereto constitute the entire agreement of Buyer and Seller with respect to the purchase and sale of the Property superseding any prior or contemporaneous agreement with respect thereto. No amendment or modification of this Agreement shall be binding upon the parties unless made in writing and signed by both Seller and Buyer.

(g) Condemnation. The risk of condemnation of the Property shall be a risk assumed by Seller, provided however, at Buyer's option, any proceeds or award payable on account of or resulting from such event shall be credited against the Purchase Price. Seller agrees to consult with Buyer and shall use its best efforts to maximize such proceeds or award. Notwithstanding any of the foregoing, the Buyer has the right to terminate this Agreement if condemnation, whether actual or threatened, materially affects Buyer's intended use of the Property.

(h) Risk of Loss. Risk of loss shall remain with Seller until Closing. If, prior to Closing, the Property shall be damaged by casualty, and unless Sellers elect, at Sellers' option, to repair such damage to Buyer's satisfaction prior to Closing, this Agreement shall be terminated, whereupon the parties shall have no further obligations hereunder.

(i) Cooperation. Buyer and Seller shall cooperate fully with each other to carry out and effectuate the purchase and sale of the Property in accordance herewith and the satisfaction and

compliance with all of the conditions and requirements set forth herein. Wherever the approvals of Buyer and Seller as herein set forth are so required, such approvals shall not unreasonably be withheld.

(j) Governing Law. This Agreement and the rights of the parties hereunder shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia without regard to its choice of law provisions.

(k) Business Day Convention. If the time period by which any right, option or election provided under this Agreement must be exercised, or by which any act required hereunder must be performed, or by which the closing must be held, expires on a Saturday, Sunday or legal holiday, then such time period shall be automatically extended through the close of business on the next regular business day or, in the case of the closing, to the same time and place on the next regular business day, which is not a Saturday, Sunday or legal holiday.

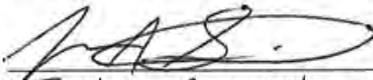
(l) Counterparts. This Agreement may be executed in several counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. A counterpart signed and transmitted by facsimile or by e-mail as a .pdf file is to be treated as an original document, and the exchange of counterparts signed by all of the parties shall constitute a binding and enforceable agreement. The signature of any party thereon, for purposes hereof, is to be considered the same as an original signature, and the document transmitted is to be considered as having the same binding effect as an original signature on an original document.

*[signature page to follow]*

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the dates set forth below.

**SELLER:**

Helping Overcome Poverty's Existence, Inc.

By:   
Name: Gordon A Stidham  
Title: Executive Director  
Date: 02-20-24

**BUYER:**

Monroe North LLC

By:   
Name: Gordon A Stidham  
Title: Executive Director  
Date: 02-20-24

**EXHIBIT A**

**Property Description**

ALL OF THAT certain square of land located in the Town of Wytheville, Virginia, and being Square No. 8 in the Trinkle Addition of the Wytheville Development Company, and being bounded on the South by Monroe Street, on the East by Fourteenth Street, on the North by North Street, and on the West by Sixteenth Street as more particularly shown on the plat of subdivision, recorded in the Clerk's Office of the Circuit Court of Wythe County, Virginia, in Plat Book 1, page 4 (originally in Deed Book 40, pages 198 and 199).

BEING the same property conveyed to Helping Overcome Poverty's Existence, Inc., a Virginia nonstock corporation by deed dated March 10, 2023 and recorded in the aforementioned Clerk's Office as Instrument No. 230000635.

| CURRENT OWNER  |  | TOPO                            | UTILITIES | STRT / ROAD    | LOCATION | CURRENT ASSESSMENT |      |              |           |   |
|--|--|---------------------------------|-----------|----------------|----------|--------------------|------|--------------|-----------|---|
| HELPING OVERCOME POVERTY'S E<br><br>680 W MAIN STREET<br><br>WYTHEVILLE VA 24382 |  | 0 Public Water                  |           |                |          | Type Description   | Code | MARKET VALUE | USE VALUE | 10131<br>WYTHE COUNTY,<br>VA<br><br><b>VISION</b> |
|  |  | 0 Public Sewer                  |           |                |          | Building           | 770  | 44,100       | 44,100    |   |
|  |  |                                 |           |                |          | Land               | 770  | 142,500      | 142,500   |   |
| SUPPLEMENTAL DATA  |  |                                 |           |                |          | Total              |      | 186,600      | 186,600   |   |
| Tax Map # 041A-007-0008-0001   |  | Area Code 02:Town Of Wytheville |           | User Field     |          |                    |      |              |           |   |
| Ag Dist Co 00:None   |  |                                 |           | Appeal Ch N    |          |                    |      |              |           |   |
| User Field   |  |                                 |           | Appeal No N:No |          |                    |      |              |           |   |
| User Field   |  |                                 |           |                |          |                    |      |              |           |   |
| User Field   |  |                                 |           |                |          |                    |      |              |           |   |
| GIS Id 041A-007-0008-0001  |  |                                 |           | Associated P   |          |                    |      |              |           |   |

| RECORD OF OWNERSHIP          |  | BK-VOL/PAGE | SALE DATE  | Q/U | V/I | SALE PRICE | VC | PREVIOUS ASSESSMENTS (HISTORY) |      |               |       |      |               |
|------------------------------|--|-------------|------------|-----|-----|------------|----|--------------------------------|------|---------------|-------|------|---------------|
| HELPING OVERCOME POVERTY'S E |  | 230000635   | 03-15-2023 | Q   | I   | 540,000    | 01 | Year                           | Code | Total Assesse | Year  | Code | Total Assesse |
| UMBERGER DARREN WAYNE        |  | 120002622   | 09-10-2012 | U   | I   | 0          | 00 | 2022                           | 100  | 44,100        | 2021  | 100  | 46,600        |
| UMBERGER LEFLEY WAYNE &      |  | 040000563   | 02-17-2004 | U   | I   | 0          | 00 |                                | 100  | 142,500       | 2020  | 100  | 91,500        |
| UMBERGER MARY LUCILLE        |  | 31292       | 01-01-1900 | U   | V   | 0          | 00 | Total                          |      | 186,600       | Total |      | 138,100       |
|                              |  |             |            |     |     |            |    | Total                          |      | 186,600       | Total |      | 138,100       |

| OTHER ASSESSMENTS |             |        |        |          | This signature acknowledges a visit by a Data Collector or Assessor |  |  |  |  |  |  |  |  |  |         |
|-------------------|-------------|--------|--------|----------|---|--|--|--|--|--|--|--|--|--|---------|
| Code              | Description | Number | Amount | Interest | APPRaised VALUE SUMMARY   |  |  |  |  |  |  |  |  |  |         |
|                   |             |        |        |          | Appraised Bldg. Value (Card)  |  |  |  |  |  |  |  |  |  | 38,700  |
|                   |             |        |        |          | Appraised Xf (B) Value (Bldg)                                       |  |  |  |  |  |  |  |  |  | 0       |
|                   |             |        |        |          | Appraised Ob (B) Value (Bldg)                                       |  |  |  |  |  |  |  |  |  | 5,400   |
|                   |             |        |        |          | Appraised Land Value (Bldg)   |  |  |  |  |  |  |  |  |  | 142,500 |
|                   |             |        |        |          | Special Land Value  |  |  |  |  |  |  |  |  |  | 0       |
|                   |             |        |        |          | Total Appraised Parcel Value  |  |  |  |  |  |  |  |  |  | 186,600 |

| ASSESSING NEIGHBORHOOD |           |                   |              |       |
|------------------------|-----------|-------------------|--------------|-------|
| Prc Assng Dist         | Nbhd Name | Street Index Name | Property Use | Class |
| 0001                   |           |                   | 10           | 77    |

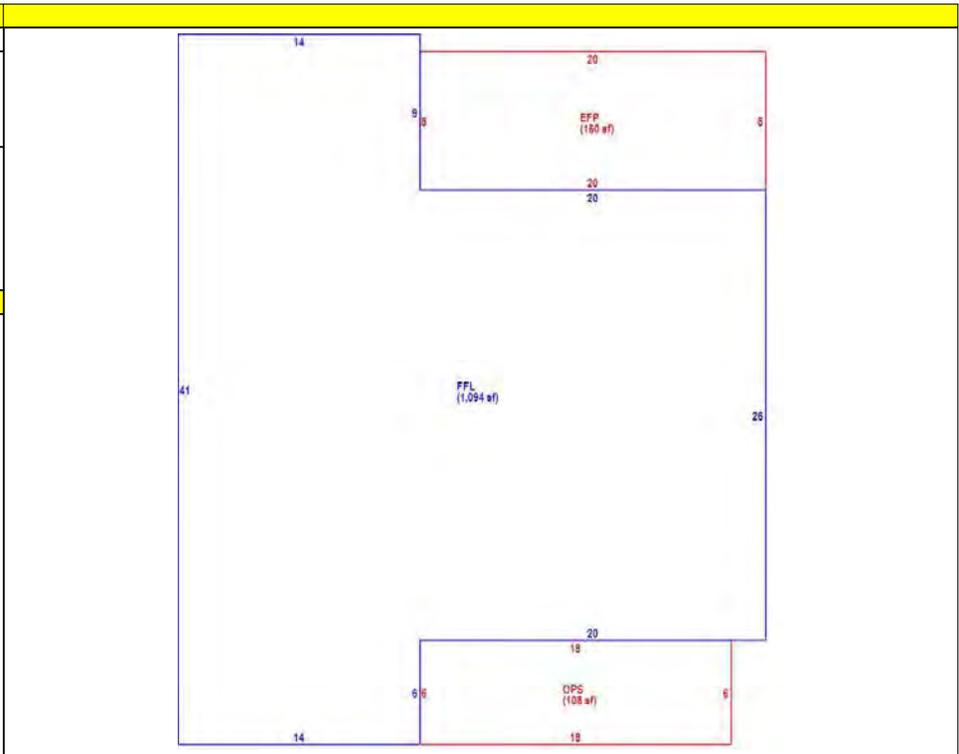
| PROPERTY NOTES |      |  |
|----------------|------|--|
| TYPE           | YEAR | NOTES  |
| CMNT           | 2021 | 10/23/12-#120002622 is a Deed of Gift-ktv permit # 14989 acc building final 7/3/13 add 3,800 for 2014 supplement 1,900 for 2013 tal 11/18/13<br>2016 BP# 15755 10X16 ACC BLDG 100% COMPLETE/dm |

| INCLUDES TAXABLE PARCELS     |                    |                    |                    |                    |
|------------------------------|--------------------|--------------------|--------------------|--------------------|
| Parcel ID                    | Parcel ID          | Parcel ID          | Parcel ID          | Parcel ID          |
| 041A-007-0008-0002           | 041A-007-0008-0005 | 041A-007-0008-0008 | 041A-007-0008-0011 | 041A-007-0008-0014 |
| 041A-007-0008-0003           | 041A-007-0008-0006 | 041A-007-0008-0009 | 041A-007-0008-0012 | 041A-007-0008-0015 |
| 041A-007-0008-0004           | 041A-007-0008-0007 | 041A-007-0008-0010 | 041A-007-0008-0013 | 041A-007-0008-0016 |
| Total Appraised Parcel Value |                    |                    |                    | 186,600            |

| LAND LINE VALUATION SECTION |     |                  |       |       |      |    |                        |        |          |          |         |       |                  |       |       |                        |            |           |        |
|-----------------------------|-----|------------------|-------|-------|------|----|------------------------|--------|----------|----------|---------|-------|------------------|-------|-------|------------------------|------------|-----------|--------|
| B                           | Use | Description      | Front | Depth | Zoni | LA | Land Type              | Units  | Unit Pri | Size Adj | Site I  | Cond. | Nbhd.            | Nbhd. | Notes | Location Adjustmen     | Adj Unit P | Appraised |        |
| 1                           | 770 | Charitable - Res | 340   | 150   |      |    |                        | 51,000 | FD       | 200.00   | 1.00000 | 0     | 1.00             |       | 1.000 | HOME SITE; RES DEPTH A | 1.0000     | 200       | 68,000 |
| 1                           | 770 | Charitable - Res | 340   | 150   |      |    |                        | 340    | FF       | 200.00   | 1.00000 | 0     | 1.00             |       | 1.000 | HOME SITE; RES DEPTH A | 1.0000     | 200       | 68,000 |
| 1                           | 770 | Charitable - Res | 0     | 0     |      |    |                        | 0      | SF       | 6,500.0  | 1.00000 | 0     | 1.00             |       | 1.000 | SWL Pub Wtr/Pub Swr    | 0.0000     | 6,500     | 6,500  |
| Total Card Land Units       |     |                  | 0.000 |       | FD   |    | Parcel Total Land Area |        |          | 1.171    |         |       | Total Land Value |       |       | 142,500                |            |           |        |

| CONSTRUCTION DETAIL |      |               | CONSTRUCTION DETAIL (CONTINUED) |      |             |
|---------------------|------|---------------|---------------------------------|------|-------------|
| Element             | Cd   | Description   | Element                         | Cd   | Description |
| Model               | 01   | Residential   | Total Area                      | 1094 |             |
| Style               | 06   | Conventional  | Basement                        |      |             |
| Grade               | D+5  | D+5           | Fin Bsmt Area                   |      |             |
| Stories             | 1    |               |                                 |      |             |
| # Units             |      |               |                                 |      |             |
| Roof Type           | 01   | Gable         |                                 |      |             |
| Roof Cover          | 05   | Comp Shingle  |                                 |      |             |
| Exterior Wall 1     | 25   | Vinyl         |                                 |      |             |
| Exterior Wall 2     |      |               |                                 |      |             |
| Frame Type          | 01   | Frame         |                                 |      |             |
| Heat System         | 01   | Floor Furnace |                                 |      |             |
| Heat Fuel           | 11   | Other         |                                 |      |             |
| AC Type             | 01   | None          |                                 |      |             |
| Interior Wall 1     | 05   | Drywall       |                                 |      |             |
| Interior Wall 2     | 04   | Plaster       |                                 |      |             |
| Interior Wall 3     |      |               |                                 |      |             |
| Interior Floor 1    | 12   | Hardwood      |                                 |      |             |
| Interior Floor 2    | 14   | Carpet        |                                 |      |             |
| Interior Floor 3    | 05   | Vinyl         |                                 |      |             |
| Interior Floor 4    |      |               |                                 |      |             |
| Total Room(s)       | 5    |               |                                 |      |             |
| Bedroom(s)          | 3    |               |                                 |      |             |
| Full Bath(s)        | 1    |               |                                 |      |             |
| Half Bath(s)        | 0    |               |                                 |      |             |
| Extra Fixture(s)    | 0    |               |                                 |      |             |
| Extra Kitchen(s)    | 0    |               |                                 |      |             |
| Fireplace(s)        | 0    |               |                                 |      |             |
| Gas FPL(s)          | 0    |               |                                 |      |             |
| Extra Opening(      | 0    |               |                                 |      |             |
| Chimney(s)          | 1    |               |                                 |      |             |
| Foundation          | 06   | Conc/Block    |                                 |      |             |
| Total Area          | 1094 |               |                                 |      |             |
| Basement            |      |               |                                 |      |             |

| COST / MARKET VALUATION  |         |
|--------------------------|---------|
| Building Value New       | 110,430 |
| Year Built               | 1930    |
| Effective Year Built     | 1955    |
| Condition Code           | F       |
| Remodel Rating           |         |
| Year Remodeled           |         |
| Depreciation %           | 65      |
| Functional Obsol         | 0       |
| External Obsol           | 0       |
| Trend Factor             | 1.000   |
| Special Condition        |         |
| Condition %              |         |
| Percent Good             | 35      |
| RCNLD                    | 38,700  |
| Dep % Ovr                |         |
| Dep Ovr Comment          |         |
| Misc Imp Ovr             |         |
| Misc Imp Ovr Comment     |         |
| Cost to Cure Ovr         |         |
| Cost to Cure Ovr Comment |         |



**OB - OUTBUILDING & YARD ITEMS(L) / XF - BUILDING EXTRA FEATURES(B)**

| Code | Description | L/B | Units | Unit Price | Year | Cond. Cd | Percent | Grade | Grade Adj. | Appr. Value |
|------|-------------|-----|-------|------------|------|----------|---------|-------|------------|-------------|
| STOR | Storage     | L   | 192   | 20.00      | 1930 | GD       | 1       | C     | 0.70       | 3,800       |
| STOR | Storage     | L   | 160   | 0.00       | 1930 | ND       | 1       | C     | 0.70       | 1,600       |

**BUILDING SUB-AREA SUMMARY SECTION**

| Code                       | Description    | Living Area | Floor Area | Eff Area | Unit Cost | Undeprec Value |
|----------------------------|----------------|-------------|------------|----------|-----------|----------------|
| EFP                        | Enclosed Porch | 0           | 160        | 0        | 25.50     | 4,080          |
| FFL                        | First Floor    | 1,094       | 1,094      | 1,094    | 95.70     | 104,697        |
| OPS                        | Open Porch     | 0           | 108        | 0        | 15.30     | 1,652          |
| Ttl Gross Liv / Lease Area |                | 1,094       | 1,362      | 1,094    |           | 110,429        |



# **Tab F:**

RESNET Rater Certification (MANDATORY)



**Project Address**

810 W Monroe St  
Wytheville, VA 24382

**Project Summary**

Monroe North is a 2 story, new construction multifamily development, comprised of 32 units and located in Wytheville, VA. HOPE Inc. DBA Open Door Community plans to construct the project using 9% LIHTC funding. As part of their funding application the project is seeking the following certification(s): ENERGY STAR Multifamily New Construction v1.1, EarthCraft v7 Gold, Zero Energy Ready. Hunter Greene of Hill Studio is the primary architect contact for the project.

**Unit Level Summary**

Unit-level models were generated using Ekotrope v4.2.1 based on the proposed scope and plans provided by the project team dated: **Progress Set 2/15/24**

**Modeling Summary**

**Enclosure:**

- R-10 slab edge insulation, 2' depth
- R-21.5 Grade I cavity insulation, 2x6 24 O.C. in exterior above grade walls
- R-15.6 in party walls and stairwalls
- R-19 Grade I cavity insulation in adiabatic ceilings/floors
- R-49 Blown Cellulose Insulation Grade I
- ≤ 0.27 U-Value Door with ≤ 50% glass (Assumed .27 SHGC)
- 0.30 U-Value/0.25 SHGC windows

**Program Notes/Assumptions:**

- ZERH-2015 IECC
- ZERH-2015 IECC
- ZERH-2015 IECC
- Assumption
- ZERH-2015 IECC
- Earthcraft Points BE 4.4.2
- ZERH/EC Points BE 4.5.2

**Mechanicals:**

- SEER 18, HSPF 21.6, 18k air source heat pump, programmable thermostat
- .93 UEF 40 gallon water heater
- 5 ACH50 for infiltration threshold/blower door test
- 4% duct leakage to the outside, 6% total duct leakage
- Ducts within conditioned space and insulated to R-6
- Fan powered air cyclor for ventilation, 45 and 60 cfm, 72 watts, operational 8hrs/day, runs in Energy Star

- EC Points ES 1.15 & 1.16
- ZERH/ECPoints ES 5.5 (≥ .90 EF or ≥ .87 UEF)
- Earthcraft BE 2.0
- Energy Star/Earthcraft ES 3.0
- Energy Star/Earthcraft ES 2.3

**Lights, Appliances, and Plumbing:**

- ENERGY STAR certified appliances
  - 647 kWh/yr refrigerator
  - 270 kWh/yr dishwasher
  - Energy Star Washer
- Advanced lighting 100% CFL or LED
- ENERGY STAR certified bathroom exhaust fans
- No Ceiling Fans Included, but if added must be Energy Star Certified
- Hot water pipes insulated ≥ R-4
- Low Flow Plumbing Fixtures

- ZERH
- 
- 
- 
- ZERH/EC Points ES 6.5
- ZERH/EC Points ES 4.9
- ZERH/EC Points ES 4.8
- Earthcraft Points ES 5.7
- Earthcraft Requirement WE 1.2

**Ekotrope Models HERS Scores:**

| Unit Type  | Quantity | HERS      | ZERH Target | Buffer |
|--|----------|-----------|-------------|--------|
| One bedroom first floor                          | 3        | 55        | 55          | 0      |
| One bedroom top floor                            | 3        | 52        | 55          | -3     |
| Three bedroom first floor                        | 3        | 50        | 55          | -5     |
| Three bedroom top floor                          | 3        | 47        | 55          | -8     |
| Two bedroom first floor                          | 10       | 50        | 55          | -5     |
| Two bedroom (B6) top floor                       | 6        | 48        | 55          | -7     |
| Two bedroom (B1) top floor                       | 4        | 50        | 55          | -5     |
| <b>Projected Project HERS - Weighted Average</b> |          | <b>50</b> |             |        |

ENERGY STAR Multifamily New Construction v1.1 requires the project to have a maximum HERS index in compliance with the ENERGY STAR floating target HERS index and completion of all required ENERGY STAR checklists. EarthCraft v7 Gold requires the project to have a maximum HERS index of Energy Star. ZERH level of certification requires the project to have a maximum HERS index in compliance with the ZERH floating target HERS index and completion of all required ENERGY STAR and Indoor airPLUS checklists.

If any information used to generate the energy models does not accurately reflect the project scope, please reach out to me.

Sincerely,

Tiyahna Grammer  
Project Manager, Viridian



Appendix F

RESNET Rater Certification of Development Plans

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

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

In addition provide HERS rating documentation as specified in the manual

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

**Rehabilitation -30% performance increase over existing, based on HERS Index**  
**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.

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

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

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

**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**

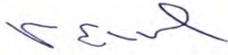
Signed: 

Date: 3/4/24

Printed Name: Stacey Smith

RESNET Rater

Resnet Provider Agency  
Viridiant

Signature 

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

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2024-02-22

Registry ID:

Ekotrope ID: vPaJagK2

## HERS® Index Score:

# 55

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

## Annual Savings

# \$823

\*Relative to an average U.S. home

**Home:**  
810 W Monroe St  
Wytheville, VA 24382

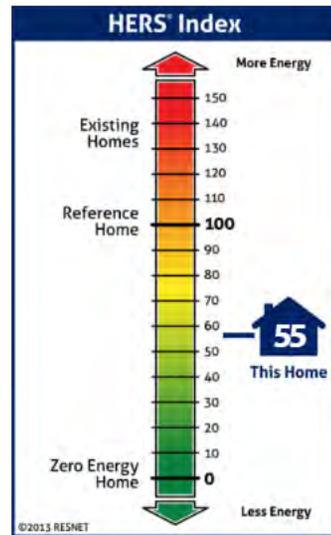
**Builder:**

## Your Home's Estimated Energy Use:

|                         | Use [MBtu]  | Annual Cost  |
|-------------------------|-------------|--------------|
| Heating                 | 6.8         | \$235        |
| Cooling                 | 0.4         | \$14         |
| Hot Water               | 4.4         | \$154        |
| Lights/Appliances       | 11.4        | \$399        |
| Service Charges         |             | \$91         |
| Generation (e.g. Solar) | 0.0         | \$0          |
| <b>Total:</b>           | <b>23.0</b> | <b>\$892</b> |

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

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



## Home Feature Summary:

|                          |  |
|--------------------------|--|
| Home Type:               | Apartment, end unit                            |
| Model:                   | N/A  |
| Community:               | N/A  |
| Conditioned Floor Area:  | 817 ft <sup>2</sup>                            |
| Number of Bedrooms:      | 1  |
| Primary Heating System:  | Air Source Heat Pump • Electric • 10.2 HSPF    |
| Primary Cooling System:  | Air Source Heat Pump • Electric • 21.1 SEER    |
| Primary Water Heating:   | Residential Water Heater • Electric • 0.93 UEF |
| House Tightness:         | 5 ACH50 (Adjusted Infiltration: 2.58 ACH50)    |
| Ventilation:             | 45 CFM • 72 Watts • Air Cyclor w/ Supp. Fan    |
| Duct Leakage to Outside: | 4 CFM25 / 100 ft <sup>2</sup>                  |
| Above Grade Walls:       | R-22   |
| Ceiling:                 | Adiabatic, R-19                                |
| Window Type:             | U-Value: 0.3, SHGC: 0.25                       |
| Foundation Walls:        | N/A  |
| Framed Floor:            | N/A  |

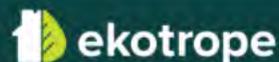
## Rating Completed by:

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

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

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

Stacey Smith, Certified Energy Rater  
Digitally signed: 3/4/24 at 9:11 PM



Energy savings calculated without modifications to the energy model. (As Modeled)

Ekotrope RATER - Version:4.1.2.3350  
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.  
This report does not constitute any warranty or guarantee.

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2024-02-22

Registry ID:

Ekotrope ID: vg091e42

## HERS® Index Score:

# 52

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

## Annual Savings

# \$872

\*Relative to an average U.S. home

**Home:**  
810 W Monroe St  
Wytheville, VA 24382

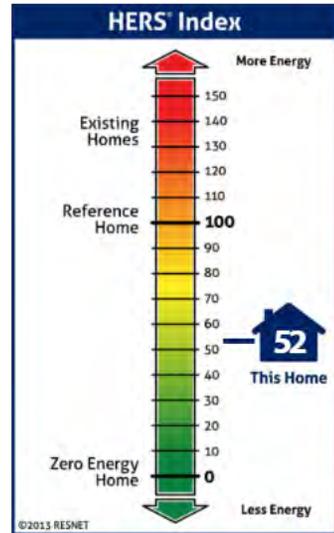
**Builder:**

## Your Home's Estimated Energy Use:

|                         | Use [MBtu]  | Annual Cost  |
|-------------------------|-------------|--------------|
| Heating                 | 6.0         | \$209        |
| Cooling                 | 0.6         | \$21         |
| Hot Water               | 4.4         | \$154        |
| Lights/Appliances       | 11.4        | \$399        |
| Service Charges         |             | \$91         |
| Generation (e.g. Solar) | 0.0         | \$0          |
| <b>Total:</b>           | <b>22.5</b> | <b>\$874</b> |

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

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



## Home Feature Summary:

|                          |  |
|--------------------------|--|
| Home Type:               | Apartment, end unit                            |
| Model:                   | N/A  |
| Community:               | N/A  |
| Conditioned Floor Area:  | 817 ft <sup>2</sup>                            |
| Number of Bedrooms:      | 1  |
| Primary Heating System:  | Air Source Heat Pump • Electric • 10.2 HSPF    |
| Primary Cooling System:  | Air Source Heat Pump • Electric • 21.1 SEER    |
| Primary Water Heating:   | Residential Water Heater • Electric • 0.93 UEF |
| House Tightness:         | 5 ACH50 (Adjusted Infiltration: 2.58 ACH50)    |
| Ventilation:             | 45 CFM • 72 Watts • Air Cyclor w/ Supp. Fan    |
| Duct Leakage to Outside: | 4 CFM25 / 100 ft <sup>2</sup>                  |
| Above Grade Walls:       | R-22   |
| Ceiling:                 | Vaulted Roof, R-50                             |
| Window Type:             | U-Value: 0.3, SHGC: 0.25                       |
| Foundation Walls:        | N/A  |
| Framed Floor:            | R-19   |

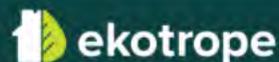
## Rating Completed by:

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

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

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

Stacey Smith, Certified Energy Rater  
Digitally signed: 3/4/24 at 9:11 PM



Energy savings calculated without modifications to the energy model. (As Modeled)

Ekotrope RATER - Version:4.1.2.3350  
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.  
This report does not constitute any warranty or guarantee.

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2024-02-22

Registry ID:

Ekotrope ID: d4r6VWj2

## HERS® Index Score:

# 50

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

## Annual Savings

# \$1,100

\*Relative to an average U.S. home

**Home:**  
810 W Monroe St  
Wytheville, VA 24382

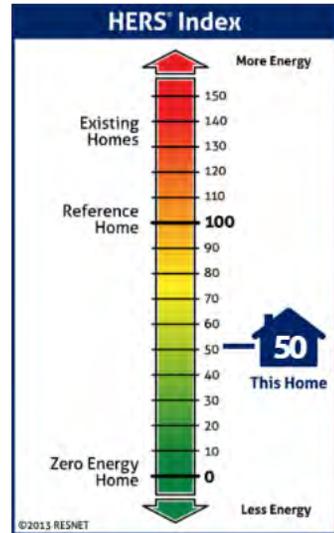
**Builder:**

## Your Home's Estimated Energy Use:

|                         | Use [MBtu]  | Annual Cost  |
|-------------------------|-------------|--------------|
| Heating                 | 6.2         | \$216        |
| Cooling                 | 0.8         | \$29         |
| Hot Water               | 4.7         | \$165        |
| Lights/Appliances       | 12.9        | \$451        |
| Service Charges         |             | \$91         |
| Generation (e.g. Solar) | 0.0         | \$0          |
| <b>Total:</b>           | <b>24.7</b> | <b>\$951</b> |

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

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



## Home Feature Summary:

|                          |  |
|--------------------------|--|
| Home Type:               | Apartment, end unit                            |
| Model:                   | N/A  |
| Community:               | N/A  |
| Conditioned Floor Area:  | 1,206 ft <sup>2</sup>                          |
| Number of Bedrooms:      | 1  |
| Primary Heating System:  | Air Source Heat Pump • Electric • 12.6 HSPF    |
| Primary Cooling System:  | Air Source Heat Pump • Electric • 18 SEER      |
| Primary Water Heating:   | Residential Water Heater • Electric • 0.93 UEF |
| House Tightness:         | 5 ACH50 (Adjusted Infiltration: 3.15 ACH50)    |
| Ventilation:             | 45 CFM • 72 Watts • Air Cyclor w/ Supp. Fan    |
| Duct Leakage to Outside: | 4 CFM25 / 100 ft <sup>2</sup>                  |
| Above Grade Walls:       | R-22   |
| Ceiling:                 | Vaulted Roof, R-50                             |
| Window Type:             | U-Value: 0.3, SHGC: 0.25                       |
| Foundation Walls:        | N/A  |
| Framed Floor:            | R-19   |

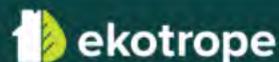
## Rating Completed by:

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

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

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

Stacey Smith, Certified Energy Rater  
Digitally signed: 3/4/24 at 9:11 PM



Energy savings calculated without modifications to the energy model. (As Modeled)

Ekotrope RATER - Version:4.1.2.3350  
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.  
This report does not constitute any warranty or guarantee.

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2024-02-22

Registry ID:

Ekotrope ID: dkg9Oyrd

## HERS® Index Score:

# 50

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

## Annual Savings

# \$1,168

\*Relative to an average U.S. home

**Home:**  
810 W Monroe St  
Wytheville, VA 24382

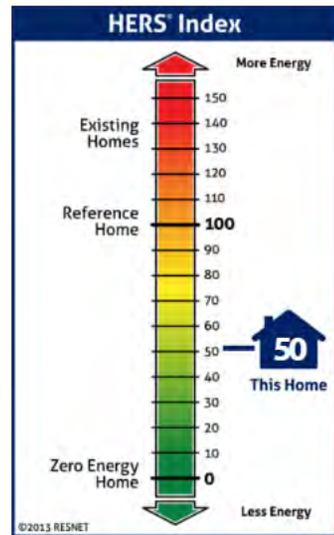
**Builder:**

## Your Home's Estimated Energy Use:

|                         | Use [MBtu]  | Annual Cost    |
|-------------------------|-------------|----------------|
| Heating                 | 7.6         | \$262          |
| Cooling                 | 0.6         | \$22           |
| Hot Water               | 5.8         | \$202          |
| Lights/Appliances       | 13.2        | \$458          |
| Service Charges         |             | \$91           |
| Generation (e.g. Solar) | 0.0         | \$0            |
| <b>Total:</b>           | <b>27.2</b> | <b>\$1,035</b> |

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

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



## Home Feature Summary:

|                          |  |
|--------------------------|--|
| Home Type:               | Apartment, end unit                            |
| Model:                   | N/A  |
| Community:               | N/A  |
| Conditioned Floor Area:  | 1,095 ft <sup>2</sup>                          |
| Number of Bedrooms:      | 2  |
| Primary Heating System:  | Air Source Heat Pump • Electric • 12.6 HSPF    |
| Primary Cooling System:  | Air Source Heat Pump • Electric • 18 SEER      |
| Primary Water Heating:   | Residential Water Heater • Electric • 0.93 UEF |
| House Tightness:         | 5 ACH50 (Adjusted Infiltration: 2.97 ACH50)    |
| Ventilation:             | 45 CFM • 72 Watts • Air Cyclor w/ Supp. Fan    |
| Duct Leakage to Outside: | 4 CFM25 / 100 ft <sup>2</sup>                  |
| Above Grade Walls:       | R-22   |
| Ceiling:                 | Adiabatic, R-19                                |
| Window Type:             | U-Value: 0.3, SHGC: 0.25                       |
| Foundation Walls:        | N/A  |
| Framed Floor:            | N/A  |

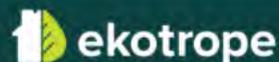
## Rating Completed by:

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

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

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

Stacey Smith, Certified Energy Rater  
Digitally signed: 3/4/24 at 9:11 PM



Energy savings calculated without modifications to the energy model. (As Modeled)

Ekotrope RATER - Version:4.1.2.3350  
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.  
This report does not constitute any warranty or guarantee.

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2024-02-22

Registry ID:

Ekotrope ID: vng9qZ02

## HERS® Index Score:

# 48

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

## Annual Savings

# \$1,218

\*Relative to an average U.S. home

**Home:**  
810 W Monroe St  
Wytheville, VA 24382

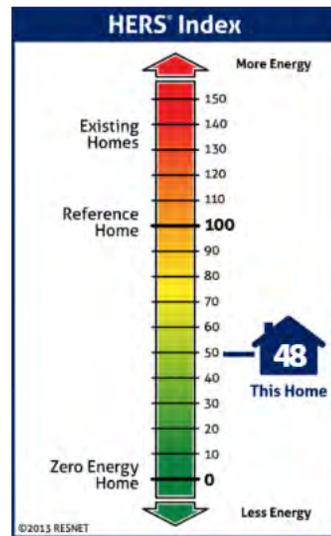
**Builder:**

## Your Home's Estimated Energy Use:

|                         | Use [MBtu]  | Annual Cost    |
|-------------------------|-------------|----------------|
| Heating                 | 6.4         | \$221          |
| Cooling                 | 1.0         | \$33           |
| Hot Water               | 5.8         | \$202          |
| Lights/Appliances       | 13.2        | \$459          |
| Service Charges         |             | \$91           |
| Generation (e.g. Solar) | 0.0         | \$0            |
| <b>Total:</b>           | <b>26.3</b> | <b>\$1,006</b> |

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

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



## Home Feature Summary:

|                          |  |
|--------------------------|--|
| Home Type:               | Apartment, end unit                            |
| Model:                   | N/A  |
| Community:               | N/A  |
| Conditioned Floor Area:  | 1,095 ft <sup>2</sup>                          |
| Number of Bedrooms:      | 2  |
| Primary Heating System:  | Air Source Heat Pump • Electric • 12.6 HSPF    |
| Primary Cooling System:  | Air Source Heat Pump • Electric • 18 SEER      |
| Primary Water Heating:   | Residential Water Heater • Electric • 0.93 UEF |
| House Tightness:         | 5 ACH50 (Adjusted Infiltration: 2.97 ACH50)    |
| Ventilation:             | 45 CFM • 72 Watts • Air Cyclor w/ Supp. Fan    |
| Duct Leakage to Outside: | 4 CFM25 / 100 ft <sup>2</sup>                  |
| Above Grade Walls:       | R-22   |
| Ceiling:                 | Vaulted Roof, R-50                             |
| Window Type:             | U-Value: 0.3, SHGC: 0.25                       |
| Foundation Walls:        | N/A  |
| Framed Floor:            | R-19   |

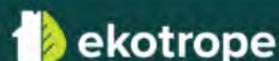
## Rating Completed by:

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

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

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

Stacey Smith, Certified Energy Rater  
Digitally signed: 3/4/24 at 9:11 PM



Energy savings calculated without modifications to the energy model. (As Modeled)

Ekotrope RATER - Version:4.1.2.3350  
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.  
This report does not constitute any warranty or guarantee.

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2024-02-22

Registry ID:

Ekotrope ID: vng9qj52

## HERS® Index Score:

# 50

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

## Annual Savings

# \$1,432

\*Relative to an average U.S. home

**Home:**  
810 W Monroe St  
Wytheville, VA 24382

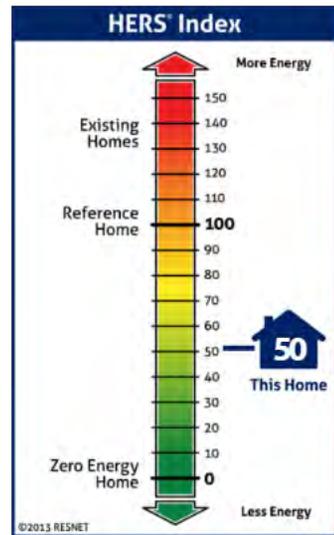
**Builder:**

## Your Home's Estimated Energy Use:

|                         | Use [MBtu]  | Annual Cost    |
|-------------------------|-------------|----------------|
| Heating                 | 9.2         | \$314          |
| Cooling                 | 0.7         | \$26           |
| Hot Water               | 7.4         | \$257          |
| Lights/Appliances       | 14.8        | \$513          |
| Service Charges         |             | \$91           |
| Generation (e.g. Solar) | 0.0         | \$0            |
| <b>Total:</b>           | <b>32.2</b> | <b>\$1,201</b> |

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

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



## Home Feature Summary:

|                          |  |
|--------------------------|--|
| Home Type:               | Apartment, end unit                            |
| Model:                   | N/A  |
| Community:               | N/A  |
| Conditioned Floor Area:  | 1,348 ft <sup>2</sup>                          |
| Number of Bedrooms:      | 3  |
| Primary Heating System:  | Air Source Heat Pump • Electric • 12.6 HSPF    |
| Primary Cooling System:  | Air Source Heat Pump • Electric • 18 SEER      |
| Primary Water Heating:   | Residential Water Heater • Electric • 0.93 UEF |
| House Tightness:         | 5 ACH50 (Adjusted Infiltration: 2.94 ACH50)    |
| Ventilation:             | 45 CFM • 72 Watts • Air Cyclor w/ Supp. Fan    |
| Duct Leakage to Outside: | 4 CFM25 / 100 ft <sup>2</sup>                  |
| Above Grade Walls:       | R-22   |
| Ceiling:                 | Adiabatic, R-19                                |
| Window Type:             | U-Value: 0.3, SHGC: 0.25                       |
| Foundation Walls:        | N/A  |
| Framed Floor:            | N/A  |

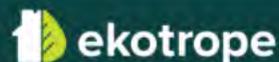
## Rating Completed by:

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

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

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

  
Stacey Smith, Certified Energy Rater  
Digitally signed: 3/4/24 at 9:11 PM



Energy savings calculated without modifications to the energy model. (As Modeled)

Ekotrope RATER - Version:4.1.2.3350  
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.  
This report does not constitute any warranty or guarantee.

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2024-02-22

Registry ID:

Ekotrope ID: dkg9RNrd

## HERS® Index Score:

# 47

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

## Annual Savings

# \$1,504

\*Relative to an average U.S. home

**Home:**  
810 W Monroe St  
Wytheville, VA 24382

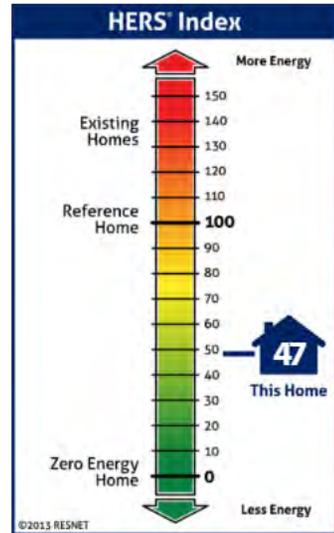
**Builder:**

## Your Home's Estimated Energy Use:

|                         | Use [MBtu]  | Annual Cost    |
|-------------------------|-------------|----------------|
| Heating                 | 7.6         | \$261          |
| Cooling                 | 1.1         | \$40           |
| Hot Water               | 7.4         | \$258          |
| Lights/Appliances       | 14.8        | \$514          |
| Service Charges         |             | \$91           |
| Generation (e.g. Solar) | 0.0         | \$0            |
| <b>Total:</b>           | <b>31.0</b> | <b>\$1,163</b> |

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

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



## Home Feature Summary:

|                          |  |
|--------------------------|--|
| Home Type:               | Apartment, end unit                            |
| Model:                   | N/A  |
| Community:               | N/A  |
| Conditioned Floor Area:  | 1,348 ft <sup>2</sup>                          |
| Number of Bedrooms:      | 3  |
| Primary Heating System:  | Air Source Heat Pump • Electric • 12.6 HSPF    |
| Primary Cooling System:  | Air Source Heat Pump • Electric • 18 SEER      |
| Primary Water Heating:   | Residential Water Heater • Electric • 0.93 UEF |
| House Tightness:         | 5 ACH50 (Adjusted Infiltration: 2.94 ACH50)    |
| Ventilation:             | 45 CFM • 72 Watts • Air Cyclor w/ Supp. Fan    |
| Duct Leakage to Outside: | 4 CFM25 / 100 ft <sup>2</sup>                  |
| Above Grade Walls:       | R-22   |
| Ceiling:                 | Vaulted Roof, R-50                             |
| Window Type:             | U-Value: 0.3, SHGC: 0.25                       |
| Foundation Walls:        | N/A  |
| Framed Floor:            | R-19   |

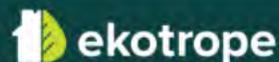
## Rating Completed by:

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

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

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

  
Stacey Smith, Certified Energy Rater  
Digitally signed: 3/4/24 at 9:11 PM



Energy savings calculated without modifications to the energy model. (As Modeled)

Ekotrope RATER - Version:4.1.2.3350  
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.  
This report does not constitute any warranty or guarantee.

# **Tab G:**

Zoning Certification Letter (MANDATORY)

# TOWN OF WYTHEVILLE

COUNCIL-MANAGER FORM OF GOVERNMENT SINCE 1924

## TOWN COUNCIL

MAYOR  
BETH A. TAYLOR

VICE-MAYOR  
CATHY D. PATTISON

COUNCIL MEMBERS  
HOLLY E. ATKINS  
GARY L. GILLMAN  
CANDICE N. JOHNSON



*Wytheville...there's only one!*  
P.O. BOX 533  
150 EAST MONROE STREET  
WYTHEVILLE, VIRGINIA 24382-0533  
TELEPHONE (276) 223-3333  
WWW.WYTHEVILLE.ORG

TOWN MANAGER  
T. BRIAN FREEMAN  
(276) 223-3450

ASSISTANT TOWN MANAGER  
ELAINE R. HOLETON, AICP  
(276) 223-3352

TOWN TREASURER  
MICHAEL G. STEPHENS, MGT  
(276) 223-3333

CLERK OF COUNCIL  
SHERRY G. CORVIN, CMC  
(276) 223-3349

## Zoning Certification

DATE: January 26, 2024

TO: Virginia Housing

601 South Belvidere Street  
Richmond, Virginia 23220

RE: ZONING CERTIFICATION

|                               |   |
|-------------------------------|---|
| Name of Development:          | <u>Monroe North</u>                         |
| Name of Owner/Applicant:      | <u>Monroe North LLC</u>                     |
| Name of Seller/Current Owner: | <u>Helping Overcome Poverty's Existence</u> |

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:

810 West Monroe Street

Wytheville, VA

# TOWN OF WYTHEVILLE

COUNCIL-MANAGER FORM OF GOVERNMENT SINCE 1924

## TOWN COUNCIL

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MICHAEL G. STEPHENS, MGT  
(276) 223-3333

CLERK OF COUNCIL  
SHERRY G. CORVIN, CMC  
(276) 223-3349

## Zoning Certification, cont'd

### Legal Description:

Being all of that square of land located in the Town of Wytheville, Virginia, and being Square No. 8 in the Trinkle Addition of the Wytheville Development Company, and being bounded on the south by Monroe Street, on the East by Fourteenth Street, on the North by North Street, on the West by 16th Street as more particularly shown on the plat of subdivision, recorded in the Clerk's Office of the Circuit Court of Wythe County, Virginia, in Plat Book 1, page 4 (originally in Deed Book 40, pages 198 and 199). Being the same property conveyed to Darren Wayne Umberger by Lefley Wayne Umberger and Hettie Iretta Umberger, husband and wife, dated July 5, 2023, and recorded as Instrument Number 2012002622 in the aforementioned Clerk's Office.

### Proposed Improvements:

|                                     |                  |    |         |   |             |        |                  |
|-------------------------------------|------------------|----|---------|---|-------------|--------|------------------|
| <input checked="" type="checkbox"/> | New Construction | 32 | # Units | 3 | # Buildings | 35,799 | Total Floor Area |
| <input type="checkbox"/>            | Adaptive Reuse   | -  | # Units | - | # Buildings | -      | Total Floor Area |
| <input type="checkbox"/>            | Rehabilitation   | -  | # Units | - | # Buildings | -      | Total Floor Area |

Current Zoning: R-3 Residential allowing a density of unregulated units per acre, and the following other applicable conditions:

No more than one primary structure per parcel.

Front yard setbacks 25 feet.

Side yard setbacks 12 feet plus 3 feet for each unit over 1 on a parcel,

Rear yard setbacks 25 feet plus 3 feet for each unit over 1 on a parcel.

1.5 Parking spaces per unit.

Note: The approved site development plan is in full compliance with the above stated requirements.

# TOWN OF WYTHEVILLE

COUNCIL-MANAGER FORM OF GOVERNMENT SINCE 1924

TOWN COUNCIL

MAYOR  
BETH A. TAYLOR

VICE-MAYOR  
CATHY D. PATTISON

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TOWN TREASURER  
MICHAEL G. STEPHENS, MGT  
(276) 223-3333

CLERK OF COUNCIL  
SHERRY G. CORVIN, CMC  
(276) 223-3349

## Zoning Certification, cont'd

Other Descriptive Information:

Our Monroe North Development will be new construction of a green-certified, 3-building, 32-unit permanent supportive housing community at 810 West Monroe Street in Wytheville, VA.

### 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.

Signed

*John D Woods*

John D. Woods

Printed Name

Director of Planning and Zoning Administrator

Title of Local Official or Civil Engineer

(276) 223-3361

Phone

January 25, 2024

Date

# **Tab H:**

Attorney's Opinion (MANDATORY)

March 14, 2024

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

RE: 2024 Tax Credit Reservation Request (competitive 70% present value credits)

Name of Development: Monroe North  
Name of Owner: Monroe North 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 March 14, 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 Hard Costs and Owners Costs section of the Application form, complies with all applicable requirements of the Code and Regulations.
2. 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. The appropriate type(s) of allocation(s) have been requested in the Reservation Request Information section in the Application form.
4. The information set forth in the Unit Details section of the Application form as to proposed rents satisfies all applicable requirements of the Code and Regulations.
5. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application, for a period of not less than four (4) months beyond the application deadline.
6. The type of the nonprofit organization involved in the Development is an organization described in Code Section 501(c)(3) or 501(c)(4) and exempt from taxation under Code Section 501(a), whose purposes include the fostering of low-income housing.
7. The nonprofit organizations' ownership interest in the development is as described in the Nonprofit Involvement section of the Application form.

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

This opinion is rendered solely for the purpose of inducing the Virginia Housing Development Authority ("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.**

Sincerely,

*Applegate + Thorne-Thomsen, P.C.*

Applegate & Thorne-Thomsen, P.C.

# 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)

## Appendices continued

### 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 Monroe North
- b. Name of owner/applicant Monroe North LLC
- c. Name of nonprofit entity Helping Overcome Poverty's Existence Inc. DBA Open Door Community
- d. Address of principal place of business of nonprofit entity  
680 W Main St  
Wytheville VA 24382
- Indicate funding sources and amount used to pay for office space  
Our office space was funded by a donation of the building many years ago with a remodeling grant from the Wythe Bland Foundation. We have no debt on the property. Overhead is paid by donations and earned income
- 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) 06/25/2007  
Evidenced by the following documentation Helping Overcome Poverty's Existence Inc. a 501c3 merged with Mountain Shelter Inc. another 501c3 in 06/25/2007 as provided by the approved merger 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) 06/04/2008
- h. Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation) Helping Overcome Poverty's Existence seeks to break generational poverty by providing equitable access to affordable housing and healthy food. Our housing mission is composed of low-income housing development and management, eviction prevention, and homeless shelter services.
- i. Expected life (in years) of nonprofit 100+

## Appendices continued

- j. Explain the anticipated future activities of the nonprofit over the next five years:  
To focus on developing new low income housing units to address the massive housing shortage in our region  
and expanding our support services to create bridge programs for critical need populations for safe housing
- 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.)? 13  
How many part time, paid staff members? 1  
Describe the duties of all staff members:  
Piper - Accountant, Jake - Grant manager, Eric - Marketing and fundraising, Kara - emergency shelter,  
Cris - housing stability and prevention, Faye - intake receptionist, Jordan Atwood - Housing and rental manager  
Dustin - property maintenance, Mike - Director of food service, Jennifer - Chef and Cafe GM,  
Lexi - Volunteer coordinator, Rae - Chef, Jordan Stidham - executive director, Andy - senior consultant
- l. Does the nonprofit share staff with any other entity besides a related nonprofit described above?  
 YES  NO If yes, explain in detail: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- m. How many volunteers does the nonprofit and, if applicable, any related nonprofit have?  
over 100, we have a very large volunteer base
- 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.  
We receive federal and state money through Virginia Housing and DHCD as well as private money through the Wythe Bland Foundation, Twin County Foundation, LISC, Appalachian Regional Commission, Ballad Health, and various small donations from churches, civic groups, and individuals unrelated to the development. We also earn revenue through property development and management with a wholly owned management company
- o. List all directors of the nonprofit, their occupations, their length of service on the board, and their residential addresses Please see attached  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## Appendices continued

### 2. Nonprofit Formation

- a. Explain in detail the genesis of the formation of the nonprofit: In 1994, Helping Overcome Poverty's Existence was formed to bring together non-profit resources to alleviate poverty in southwest Virginia. In 2007 it merged with Mountain Shelter, a housing non-profit, and redefined the mission more accurately to overcoming poverty through housing and food access.
- 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: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- 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: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- d. Does any for-profit organization or local housing authority have the right to make such appointments?  
 YES  NO If yes, explain in detail: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- 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: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- 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.) Helping Overcome Poverty's Existence has partnered on prior LIHTC projects with the local housing authority as well as Landmark on the Woodlawn School. We have developed multiple housing developments, including Deerfield and Long meadows in Wythe County. We have developed 2 new special need group homes, and completed a 14 unit rehab project.

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?  
Section 5.1a.

---

---

---

- 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:

---

---

---

- 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:

We will be the primary developer and manager of this project

---

---

---

- (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):

We will be the managing general partner and property manager for this property.

---

---

---

- (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 :

200 hours - operational management and compliance reporting - Jordan Stidham, Executive Director

---

300 hours - property operations and property management - Jordan Atwood, housing and rental manager

---

150 hours - property maintenance and upkeep - Dustin Billing, property maintenance

---

## 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?

Southwest Virginia, particularly Wythe County has seen unprecedented increases in rent and a lack of supply.

Mount Rogers commissioned a housing study stating that 1,000 units are needed in this area. This, combined with our numbers in our prevention and homeless programs prompted us to make new affordable housing our first and foremost priority, which led to the design of this project.

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:

Helping Overcome Poverty's Existence - 100%

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.

N/A

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.

(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?

## 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.

N/A

---

---

---

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.

---

---

---

---

---

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:

---

---

---

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:

N/A

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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:

We serve southwest Virginia residents in Smyth, Wythe, Bland, Carroll, Grayson, and Galax

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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:

We have been serving this community since 1994. We participate in housing assistance, development, community food programs, and advocacy and awareness for the needs of low-income families.

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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

We maintain a CHDO board as well as direct interactions with low income residents and clients on a daily basis.

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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:

We receive funding from Wythe Bland Foundation, Twin County Foundation, as well as over \$350,000 of local donations.

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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:

We have met with the town on multiple occasions to discuss planning, target groups, rehab zoning, and project support. We have met with Virginia Organizing to discuss the impact on the housing need, as well as held an open community forum on housing and the needs of the housing insecure back in August of 2023

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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:

We meet quarterly, with an annual review meeting in July. We have at least 9 members in attendance at all meetings and offer video streaming for remote access.

- 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:

We operate several Virginia Housing grants and DHCD grants, including HSNH, HCE, housing counseling, CIFA, and HUD section 4 grants.

- 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:

- 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).

We partnered with Landmark Asset Services, Inc. for the Woodlawn School project located in Woodlawn Virginia. We are a .001% non-profit partner. We are not a managing member or general partner. We have right of first refusal as well as the lender on a \$500,000 AHP loan on the property. This project is fully complete, leased, and operating.

## 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:

Mount Rogers completed a recent area housing study. We have hired a firm to complete a market study as well

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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:

We have created a 5 year housing plan within our strategic plan to address the immediate needs of emergency shelter, balance with new development and rehab, while partnering with other groups to ensure set aside units for critical need populations, such as intellectual disabilities and survivors of domestic violence.

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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 02/21/20204

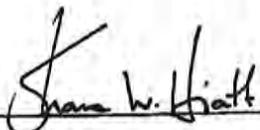
Owner/Applicant Helping Overcome Poverty's Existence

By Jordan A Stidham

Its Executive Director  
Title

Date 02-26-2024

Helping Overcome Poverty's Existence Inc  
Nonprofit

By   
Board Chairman

By   
Executive Director

|    | First      | Last        | Term expires | Term length | 1st appt  | Officer   | Profession/rep                  | CHDO | Phone        | Email  | City/town     | State | Zipcode |
|----|------------|-------------|--------------|-------------|-----------|-----------|---------------------------------|------|--------------|--|---------------|-------|---------|
| 1  | Shane      | Hiatt       | 6/30/25      | 3           | 7/1/2019  | Chair     | Attorney                        |      | 276-235-1201 | <a href="mailto:shiatt@sfarthinglaw.com">shiatt@sfarthinglaw.com</a>                     | Wytheville    | Va    | 24382   |
| 2  | Jeffrey    | Kyle        | 6/30/24      | 3           | 7/1/2018  | V-chair   | Magistrate                      |      | 540-357-3190 | <a href="mailto:wythejeffreyykyle@gmail.com">wythejeffreyykyle@gmail.com</a>             | Wytheville    | Va    | 24382   |
| 3  | Bob        | Deters      | 6/30/2026    | 3           | 7/1/2020  | Treasurer | retired comptroller             |      | 276-613-1428 | <a href="mailto:bob.m.deters@gmail.com">bob.m.deters@gmail.com</a>                       | Wytheville    | Va    | 24382   |
| 4  | Jean       | Farley      | 6/30/2024 *  | 3           | 7/1/2015  | Secretary | Mount Rogers Community Services |      | 276-228-7060 | <a href="mailto:jeanrfarley@gmail.com">jeanrfarley@gmail.com</a>                         | Wytheville    | Va    | 24382   |
| 5  | Shelley    | Woods       | 6/30/2024 *  | 3           | 7/1/2015  |           | Virginia Housing                | x    | 276-228-9044 | <a href="mailto:shelley.woods@virginiahousing.com">shelley.woods@virginiahousing.com</a> | Wytheville    | Va    | 24382   |
| 6  | Jody       | Fiorini     | 6/30/24      | 3           | 7/1/2018  |           | Farm Credit                     |      | 570-690-1375 | <a href="mailto:JFiorini@FCVirginias.com">JFiorini@FCVirginias.com</a>                   | Wytheville    | Va    | 24382   |
| 7  | Kristin    | Shumate     | 6/30/24      | 3           | 7/1/2018  |           | Director of DSS                 | x    | 276-620-5469 | <a href="mailto:k.shumate@dss.virginia.gov">k.shumate@dss.virginia.gov</a>               | Rural Retreat | Va    | 24368   |
| 8  | Cindy      | Stuart      | 6/30/2025    | 3           | 7/1/2019  |           | Realtor                         |      | 276-620-5540 | <a href="mailto:cltstuart@gmail.com">cltstuart@gmail.com</a>                             | Wytheville    | Va    | 24382   |
| 9  | Angeline   | Lloyd       | 6/30/2026    | 3           | 7/1/2020  |           | JLAP                            |      | 540-818-1559 | <a href="mailto:ssaferigh76@gmail.com">ssaferigh76@gmail.com</a>                         | Rural Retreat | Va    | 24368   |
| 10 | Nate       | Montgomery  | 6/30/26      | 3           | 7/1/2020  |           | Contractor                      |      | 706-934-2218 | <a href="mailto:Charlesnatemontgomery@gmail.com">Charlesnatemontgomery@gmail.com</a>     | Wytheville    | Va    | 24382   |
| 11 | Kerrington | rockett-Ear | 6/30/2026    | 3           | 12/1/2020 |           | student                         |      | 276-239-0160 | <a href="mailto:kerringtonce@gmail.com">kerringtonce@gmail.com</a>                       | Wytheville    | Va    | 24382   |
| 12 | Claudia    | Perry       | 6/30/2026    | 3           | 12/1/2020 |           | retired                         | x    | 276-920-1406 | <a href="mailto:cperrytruly1963@gmail.com">cperrytruly1963@gmail.com</a>                 | Wytheville    | Va    | 24382   |
| 13 | Gary       | Allison     | 6/30/2024    | 3           | 7/1/2021  |           | retail                          | x    | 276-200-8846 | <a href="mailto:iamgwa@aol.com">iamgwa@aol.com</a>                                       | Wytheville    | Va    | 24382   |
| 14 | Frankie    | Odum        | 6/30/2024    | 3           | 9/1/2021  |           | retired                         | x    | 276-284-0661 | <a href="mailto:imasongbird24382@yahoo.com">imasongbird24382@yahoo.com</a>               | Wytheville    | Va    | 24382   |
| 15 | Deanna     | Hash        | 6/30/2025    | 3           | 12/1/2022 |           | Retired teacher                 | x    |              | <a href="mailto:hashdeanna@gmail.com">hashdeanna@gmail.com</a>                           | Elk Creek     | Va    | 24326   |
| 16 | Bradley    | Yoder       | 6/30/2025    | 3           | 12/1/2022 |           | Farmer                          |      | 9199430057   | <a href="mailto:bradleyoder@gmail.com">bradleyoder@gmail.com</a>                         | Ceres         | Va    | 24318   |

# **Helping Overcome Poverty's Existence, Inc.**

## **By-Laws**

Adopted: November 17, 1992

July 1, 2017

### **ARTICLE I. NAME**

Section 1.01 Name. The name of this Corporation shall be Helping Overcome Poverty's Existence, Inc. (H.O.P.E., Inc.), a non-profit corporation organized exclusively for the promotion of the common good and general welfare of the people of the community.

### **ARTICLE II PURPOSE**

#### Section 2.01 Purpose

The purpose of this Corporation is to provide tools to build community sustainability and independence through housing affordability and food security initiatives. We deliver these programs to low-income persons living in Wythe, Carroll, Bland, Smyth and Grayson counties and the city of Galax, Virginia without regard to race, religion, national origin, physical ability, household composition or sexual orientation.

It is the intent, that whenever feasible, potential low-income beneficiaries advise the organization in all stages of the program design process, including the location, development and management of affordable community development and housing projects. There shall be a written process of notification, including but not limited to public notices and neighborhood meetings.

### **ARTICLE III. BOARD OF DIRECTORS**

Section 3.01 General Powers. The business affairs and policies of the corporation shall be managed and controlled by the Board of Directors and all corporate powers shall be exercised by the Board of Directors except as otherwise expressly required by law, the Articles of Incorporation, or these Bylaws.

Section 3.02 Number and term of office. The Board of Directors shall consist of no fewer than five (5) and no more than eighteen (18) members. Term of office for Board members shall be three (3) years, and shall be limited to three consecutive terms. After a pause of one year, a former Board member may be invited by the Board to serve again

Section 3.03 Qualifications. All Directors shall be invited to serve on the basis of their interest in serving on a non profit board committed to improving the quality of life of lower income residents of our service area, through housing and self-sufficiency programs, and other anti-poverty efforts. Helping Overcome Poverty's Existence, Inc. (H.O.P.E., Inc.) recognizes the importance of being certified as a Community Housing Development Organization (CHDO) by the state Department of Housing and Community Development, on the basis of having board membership reflect the communities in which we work, and thus making the organization eligible for significant grants and low interest funds. The Directors shall be residents of the service area as defined above and shall be invited on the following basis of representation:

1. One third of the board shall consist of low-income persons, elected representatives of low-income groups, or an active resident in a low-income area.

2. Member of professional or civic group in which community development and/or housing is a key element
3. Individuals interested in enhancing the quality of life in our service area.
4. No more than one-third of the Board shall be public officials, which includes elected officials, appointed officials, public employees or Board members appointed by the above.

Section 3.04 Election of Directors. Directors shall be elected at the annual meeting of the Board. Election shall be by the majority vote of the members present and voting.

Section 3.05 Vacancies. Whenever a vacancy shall occur, it shall be filled by majority vote of the Directors at a regular or special meeting of the Board. Such Board replacement shall fill the unexpired term of the former Director.

Section 3.06 Removal. A Director, failing to attend more than three successive meetings without due cause or motive shall be subject to removal from the Board by a majority vote of the Board.

Section 3.07 Powers and Duties. The Board of Directors shall:

1. Have full responsibility for all property and programs of the Corporation.
2. Formulate, review and revise the policies guiding the work of the Corporation.
3. Be responsible for the business of the corporation in determining the financial plans and budget, obtaining necessary funds and disbursing funds.
4. Represent the Corporation in the area and develop informed interest and support, maintaining the continuity and identification of the Corporation in the area.
5. Be responsible for securing an executive director who serves at the pleasure of the Board, and is an advisory member to the Board without vote. The board shall conduct an annual evaluation of the Executive Director.

Section 3.08 Meetings. All meetings shall be set by the Board unless otherwise specified in the Bylaws. Notice of the time and place of meetings, together with a proposed agenda, shall be distributed by the Secretary or the Executive Director at least prior to the meetings of the Board. The time and locations of such meetings shall be as convenient as possible for all concerned in order to insure maximum participation.

1. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and places as may be fixed from time to time by the Board, with at least six (6) regular meetings held annually.
2. Annual Meeting. The annual meeting shall be held in the month of May or June of each year to elect officers and members of the Board and to conduct other such business as may be necessary to review the past year's record

and establish goals and adopt the budget for the following year.

3. Special Meetings. The President, or any three (3) members of the Board may call a meeting of the Board whenever it is deemed necessary.

Section 3.09 Quorum and Manner of Acting. A quorum is constituted by a majority of the Board of Directors. The act of a majority of the Directors present at any meeting at which a quorum is present shall be the act of the Board of Directors

Section 3.10 Action by Board of Directors without a Meeting. Any action required or permitted to be taken by the Board of Directors may be taken without a meeting if the majority of the responding quorum of the Directors shall individually and collectively consent in writing to the action. The written consent or consents shall be filed with the minutes of the proceedings of the Board, and the action taken shall have the same force and effect as unanimous vote of the Directors. The action taken may be electronic, (via email) or postal service correspondence or via documented telephone poll.

#### **ARTICLE IV. OFFICERS**

Section 4.01 Enumeration and Election. The officers of the Board of Directors shall be a President, Vice President, Secretary and Treasurer. They shall be elected at the annual meeting from among the membership of the Board of Directors. All officers shall be elected for a term of one year, and shall be eligible for reelection.

Section 4.02 President. The President shall preside at all meetings of the Board of Directors. He or she shall be authorized to sign or endorse checks, drafts and notes. He or she shall have such usual powers of supervision and management as may pertain to the office of President and shall perform such other duties as the Board may designate. If the incumbent President is in his or her final year of board membership year in office, he or she may be held over as a Board member for an additional year to facilitate continuity.

Section 4.03 Vice President. The Vice President, in the event of an absence of the President, shall possess all the powers and perform the duties of that office. The Vice President shall perform such other duties as the President and the Board may designate.

Section 4.04 Secretary. The Secretary shall keep the minutes of the meetings of the Board, both regular and special, and perform such other functions as may be incident to the office.

Section 4.05 Treasurer. The Treasurer shall be the custodian of the moneys, deposit them in a bank designated by the Board of Directors, and shall disburse the same upon presentation of invoices for goods received or services rendered. He or she shall be authorized to sign checks, drafts and notes. He or she shall present quarterly reports to the Board, interim reports as requested by the Board, and an annual report. An independent audit of the books shall be made on an annual basis.

#### **ARTICLE V. BOARD COMMITTEES**

Section 5.01 Executive Committee. The Executive Committee, composed of the officers of the Board, shall have and may exercise all of the authority of the Board of the Directors in the management of the business and affairs of the Corporation which may arise between regular Board meetings when it is impractical to call a special meeting or when a special meeting is called and quorum can not be obtained. Actions taken by the Executive Committee shall be reported to the full Board at its next regular meeting and be ratified through the approval of the Executive Committee minutes.

Section 5.02 Nominating Committee. The nominating Committee shall consist of three persons appointed by the President to prepare a slate of officers and/or to fill vacancies on the Board of Directors. Nominations shall be presented at the annual meeting, and election shall be by majority vote of the Board members present.

Section 5.03 Other Committees. Standing, Ad Hoc, or Advisory committees may be appointed by the Board and/or the President as the need arises. Advisory committees may be made up of non-directors to advise the Board and such agents as the Board may appoint.

## **ARTICLE VI. FINANCIAL ADMINISTRATION**

Section 6.01 Fiscal Agent. The Board of Directors shall serve as the fiscal agent for Helping Overcome Poverty's Existence, Inc.

Section 6.02 Fiscal Year. The fiscal year of the corporation shall begin on July 1st and end on June 30<sup>th</sup>.

Section 6.03 Execution of Contracts and Other Documents. The Board of Directors or any duly authorized committee of Directors, except as by law or by these Bylaws otherwise required, may authorize any officer or officers, agent or agents, in the name of and on behalf of the Corporation to enter into any contract or execute any deed or other instrument, and any authority may be general or confined to specific instances.

Section 6.04 Checks, Drafts, etc. All checks, drafts and other orders for payment of money out of the funds of the Corporation shall be signed on behalf of the Corporation in such a manner as shall from time to time be determined by resolution of the Board of Directors or of any duly authorized committee of Directors. Checks shall require two signatures.

Section 6.041 Signing of blank checks is expressly prohibited.

Section 6.05 Deposits. The funds of the Corporation not otherwise employed shall be deposited from time to time to the order of the Corporation in such banks, trust companies or other depositories as the Board of Directors or any duly authorized committee of Directors may from time to time select.

Section 6.06 Acceptance of Gifts, Donations, etc. Any gift, donation, bequest or subscription to the Corporation shall be deemed to have been accepted on behalf of the Board with written acknowledgment from the Executive Director. Any proposed gift with restrictions needs to be brought before the Board for consideration.

## **ARTICLE VII. PARLIAMENTARY AUTHORITY**

Section 7.01 Parliamentary Authority. The rules contained in Roberts Rule of Order, Newly Revised, shall govern the meeting of the Board of Directors in all cases in which they are applicable and not inconsistent with these Bylaws.

#### **ARTICLE VIII. RELATIONS TO THE ARTICLES OF INCORPORATION**

Section 8.01 Relation to the Articles of Incorporation. These Bylaws are subject to, and governed by the Articles of Incorporation as filed with the State Corporation Commission April 27, 1992, and as amended, January 7, 1993, and later amended with Articles of Merger, approved by the SCC on July 17, 2007.

#### **ARTICLE IX. AMENDMENTS**

Section 8.01 Amendments. These Bylaws may be amended by a two-thirds vote of the Board of Directors present at any annual meeting, or at any regular meeting, at which Board members have been given at least two weeks advance notice and to whom the proposed changes have been distributed.

**COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION**

AT RICHMOND, JULY 17, 2007

The State Corporation Commission finds the accompanying articles submitted on behalf of  
**Helping Overcome Poverty's Existence, Inc.**

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

**CERTIFICATE OF MERGER**

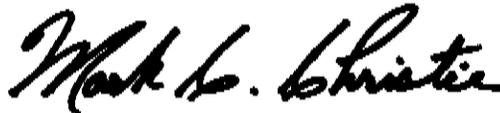
be issued and admitted to record with the articles of merger in the Office of the Clerk of the  
Commission, effective July 17, 2007. Each of the following:

**HELPING OVERCOME POVERTY'S EXISTENCE INC.**

is merged into Helping Overcome Poverty's Existence, Inc. (formerly MOUNTAIN SHELTER,  
INC.), which continues to exist under the laws of VIRGINIA with the name Helping Overcome  
Poverty's Existence, Inc., and the separate existence of each non-surviving entity ceases.

STATE CORPORATION COMMISSION

By



Commissioner

**ARTICLES OF MERGER  
OF  
HELPING OVERCOME POVERTY'S EXISTENCE, INC.  
WITH AND INTO  
MOUNTAIN SHELTER, INC.**

The undersigned non-stock corporations, pursuant to Section 13.1-898.1 of the Code of Virginia of 1950, as amended, hereby executes the following Articles of Merger and sets forth the following information:

1. Helping Overcome Poverty's Existence, Inc., a Virginia non-stock corporation, and Mountain Shelter, Inc., a Virginia non-stock corporation, adopted the Plan of Merger, attached hereto as Exhibit A.
2. These Articles and Plan of Merger, as drafted June 25, 2007, were submitted to the members of Helping Overcome Poverty's Existence, Inc. (H.O.P.E., Inc.) by the Board of Directors of H.O.P.E., Inc. in accordance with the provisions of Chapter 10 of Title 13.1 of the Code of Virginia; and

a. The total number of:

- (i) Votes cast for and against the Plan of Merger by the members at a duly called meeting on June 25, 2007 at which there was a quorum:

|  |          |
|--|----------|
| Total Number of Members                | <u>6</u> |
| Total Number of Votes for the Plan     | <u>5</u> |
| Total Number of Votes against the Plan | <u>0</u> |
| Total Number of Abstentions            | <u>1</u> |

- b. And the total number of votes for the Plan of Merger was sufficient for approval of the Plan of Merger.
3. Pursuant to § 13.1-865 and §13.1-895 of the Code of Virginia of 1950, as amended, the Plan of Merger was duly adopted and approved by the Board of Directors of Mountain Shelter, Inc. by unanimous written consent effective June 25, 2007.

4. There are currently no members of Mountain Shelter, Inc. so membership approval of the Plan of Merger is not required.
5. Upon the later of the effective filing of these Articles of Merger or July 1, 2007, H.O.P.E., Inc. shall merge with and into Mountain Shelter, Inc., Mountain Shelter, Inc. shall be the surviving entity, and Mountain Shelter, Inc. shall change its name to Helping Overcome Poverty's Existence, Inc.

**MOUNTAIN SHELTER, INC.**

Randy Newberry  
By: Randy Newberry, Chairman 6/27/07

**HELPING OVERCOME POVERTY'S  
EXISTENCE, INC.**

Linda Johnson  
By: Linda Johnson, Chair 6/25/07

**PLAN OF MERGER  
OF  
HELPING OVERCOME POVERTY'S EXISTENCE, INC.  
WITH AND INTO  
MOUNTAIN SHELTER, INC.**

**WHEREAS**, Helping Overcome Poverty's Existence, Inc. and Mountain Shelter, Inc. have decided that their business could better function as one unit; and

**WHEREAS**, Mountain Shelter, Inc. and Helping Overcome Poverty's Existence, Inc. desire to merge their companies;

**NOW THEREFORE**, Mountain Shelter, Inc. and Helping Overcome Poverty's Existence, Inc. hereby agree, pursuant to Article 11 of Title 13.1 of the Virginia Nonstock Corporation Act of the Code of Virginia of 1950, as amended, to adopt the following Plan of Merger:

ARTICLE I

The parties agree to effect this merger of Mountain Shelter, Inc. and Helping Overcome Poverty's Existence, Inc. pursuant to the terms set forth herein.

ARTICLE II

Subject to any specific provisions of this Agreement, it is the intent of the parties that Mountain Shelter, Inc., by reason of this Agreement shall not (until consummation of the transactions contemplated hereby) control, and shall not be deemed to control, directly or indirectly, Helping Overcome Poverty's Existence, Inc. and shall not exercise, or be deemed to exercise, directly or indirectly, a controlling influence over the management or policies of Helping Overcome Poverty's Existence, Inc. It is acknowledged that both Mountain Shelter, Inc. and Helping Overcome Poverty's Existence, Inc., share the same person as Executive Director, and that the respective boards of directors are autonomous and have no overlapping members.

### ARTICLE III

The parties to this Plan of Merger are Helping Overcome Poverty's Existence, Inc. and Mountain Shelter, Inc.. Helping Overcome Poverty's Existence, Inc. shall merge into Mountain Shelter, Inc., and Mountain Shelter, Inc. shall be the surviving corporation and shall thereafter operate under the name Helping Overcome Poverty's Existence, Inc. All members of both boards shall retain seats on the new board for a period of one year.

### ARTICLE IV

Paragraph A. Helping Overcome Poverty's Existence, Inc. hereby represents and warrants to Mountain Shelter, Inc. as follows:

Section 1. **Company Organization.** Helping Overcome Poverty's Existence, Inc. is a non-stock corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Virginia. It has all requisite corporate power and authority to carry on the businesses that are currently conducted and proposed to be conducted by it. Helping Overcome Poverty's Existence, Inc. has furnished Mountain Shelter, Inc. true and complete copies of its articles of incorporation and bylaws, each as amended to date and presently in effect. Helping Overcome Poverty's Existence, Inc. has at all times complied with all provisions of its articles of incorporation and bylaws and is not in default under, or in violation of, any such provision.

Section 2. **Members.** Helping Overcome Poverty's Existence, Inc. has one class of members who have voting rights of one vote per member.

Section 3. **Due Authorization.** The execution, delivery and performance by Helping Overcome Poverty's Existence, Inc. of this Agreement and the consummation by Helping Overcome Poverty's Existence, Inc. of the transactions contemplated hereby, have been duly authorized by all necessary corporate action. Helping Overcome Poverty's Existence, Inc. has full corporate power and authority to execute, deliver and perform its obligations under this Agreement and all of the other agreements required to be entered into by it hereby and thereby.

Section 4. **Taxes.** Helping Overcome Poverty's Existence, Inc. has filed or will file all tax returns required to be filed for any period ending on or before the effective date of the Merger, or if applicable, any period that includes the effective date of the Merger, and has paid or will pay or cause to be paid (or where permitted or required its respective direct or indirect parent has paid or caused to be paid or will pay or cause to be paid) all Taxes due to any taxing authority with respect to all such periods, except as contested in good faith. "Taxes" means all taxes, charges, fees, levies or other similar assessments or liabilities, including without limitation income, profits, gross receipts, ad

valorem, premium, value-added, excise, real property, personal property, sales, service, license, lease, use, transfer, withholding, employment, unemployment, insurance, social security, business license, business organization, environmental, workers compensation, payroll, severance, stamp, occupation, customs, duties and franchise taxes imposed by the United States of America or any state, local or foreign government, or any agency thereof, or other political subdivision of the United States or any such government, and any interest, fines, penalties, assessments or additions to tax resulting from, attributable to or incurred in connection with any tax or any contest or dispute thereof.

Section 5. ***Absence of Undisclosed Liabilities.*** Helping Overcome Poverty's Existence, Inc. does not have any liabilities (whether known or unknown and whether absolute or contingent) other than liabilities reported on the balance sheet provided to Mountain Shelter, Inc., except for liabilities incurred in the ordinary course of business.

Section 6. ***Books and Records.*** The books of account, minute books and other corporate records of Helping Overcome Poverty's Existence, Inc., all of which have been made available to Mountain Shelter, Inc., are complete and correct in all material respects.

Section 7. ***Tax Exempt Status.*** Helping Overcome Poverty's Existence, Inc. was formed, organized and is to be operated exclusively for charitable, scientific and/or educational purposes, as contemplated by Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

Section 8. ***Full Disclosure.*** The representations and warranties made by Helping Overcome Poverty's Existence, Inc. in this Agreement, and the information furnished or to be furnished by Helping Overcome Poverty's Existence, Inc. pursuant hereto, collectively, when read together, do not and will not contain any untrue statement of a material fact and do not and will not omit to state a material fact necessary in order to make the statements contained or to be contained herein or therein, not false or misleading.

Paragraph B. Mountain Shelter, Inc. hereby represents and warrants to Helping Overcome Poverty's Existence, Inc. as follows:

Section 1. ***Company Organization.*** Mountain Shelter, Inc. is a non-stock corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Virginia. It has all requisite company power and authority to carry on the businesses that are currently conducted and proposed to be conducted by it. Mountain Shelter, Inc. has furnished Helping Overcome Poverty's Existence, Inc. true and complete copies of its articles of incorporation and bylaws, each as amended to date and presently

in effect. Mountain Shelter, Inc. has at all times complied with all provisions of its articles of incorporation and bylaws and is not in default under, or in violation of, any such provision.

Section 2. **Members.** Mountain Shelter, Inc. currently has no members.

Section 3. **Due Authorization.** The execution, delivery and performance by Mountain Shelter, Inc. of this Agreement and the consummation by Mountain Shelter, Inc. of the transactions contemplated hereby, have been duly authorized by all necessary company action. Mountain Shelter, Inc. has full company power and authority to execute, deliver and perform its obligations under this Agreement and all of the other agreements required to be entered into by it hereby and thereby.

Section 4. **Taxes.** Mountain Shelter, Inc. has filed or will file (or where permitted or required its respective direct or indirect parent has filed or caused to be filed or will file or cause to be filed) all tax returns required to be filed for any period ending on or before the effective date of the Merger, or if applicable, any period that includes the effective date of the Merger, and has paid or will pay or cause to be paid (or where permitted or required its respective direct or indirect parent has paid or caused to be paid or will pay or cause to be paid) all Taxes due to any taxing authority with respect to all such periods, except as contested in good faith. Additionally, Mountain Shelter, Inc. will file or will cause to be filed any tax returns that Helping Overcome Poverty's Existence, Inc. is required to file pursuant to Article IV, Paragraph A, Section 4, but is unable to do so prior to the effective date of the Merger. "Taxes" means all taxes, charges, fees, levies or other similar assessments or liabilities, including without limitation income, profits, gross receipts, ad valorem, premium, value-added, excise, real property, personal property, sales, service, license, lease, use, transfer, withholding, employment, unemployment, insurance, social security, business license, business organization, environmental, workers compensation, payroll, severance, stamp, occupation, customs, duties and franchise taxes imposed by the United States of America or any state, local or foreign government, or any agency thereof, or other political subdivision of the United States or any such government, and any interest, fines, penalties, assessments or additions to tax resulting from, attributable to or incurred in connection with any tax or any contest or dispute thereof.

Section 5. **Absence of Undisclosed Liabilities.** Mountain Shelter, Inc. does not have any liabilities (whether known or unknown and whether absolute or contingent) other than liabilities reported on the balance sheet provided to Helping Overcome Poverty's Existence, Inc., except for liabilities incurred in the ordinary course of business.

Section 6. **Books and Records.** The books of account, minute books and other company records of Mountain Shelter, Inc., all of which have been made available to Helping Overcome Poverty's Existence, Inc., are complete and correct in all material respects.

Section 7. **Tax Exempt Status.** Mountain Shelter, Inc. was formed, organized and is to be operated exclusively for charitable, scientific and/or educational purposes, as contemplated by Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

Section 8. **Full Disclosure.** The representations and warranties made by Mountain Shelter, Inc. in this Agreement, and the information furnished or to be furnished by Mountain Shelter, Inc. pursuant hereto, collectively, when read together, do not and will not contain any untrue statement of a material fact and do not and will not omit to state a material fact necessary in order to make the statements contained or to be contained herein or therein, not false or misleading.

#### ARTICLE V

Anything to the contrary notwithstanding, the merger may be abandoned if, prior to the effective date of the merger, the Board of Directors of Helping Overcome Poverty's Existence, Inc. or of Mountain Shelter, Inc., respectively, elect to abandon the merger.

#### ARTICLE VI

On the effective date of the merger of Helping Overcome Poverty's Existence, Inc. into Mountain Shelter, Inc., the separate existence of Helping Overcome Poverty's Existence, Inc. will cease and Mountain Shelter, Inc. shall succeed to all of the properties, rights, and other assets of Helping Overcome Poverty's Existence, Inc., and shall be subject to all of the liabilities of Helping Overcome Poverty's Existence, Inc., without further action by any of the parties.

#### ARTICLE VII

If at any time the Board of Directors of Mountain Shelter, Inc. shall determine that additional conveyances, documents, or other actions are necessary to carry out the provisions of these Articles and Plan of Merger, the Board of Directors of Mountain Shelter, Inc. shall execute such conveyances or documents or take such action as of the effective date of this merger.

ARTICLE VIII

The effective date and time of this merger shall be as of 12:01 a.m. on July 1, 2007 or, if later, the effective time as of the filing of the Articles of Merger with the Virginia State Corporation Commission.

WITNESS the following signatures and seals as of the 25<sup>th</sup> day of June, 2007.

MOUNTAIN SHELTER, INC.

Randy Newberry  
By: Randy Newberry, 6/25/07

HELPING OVERCOME POVERTY'S  
EXISTENCE, INC.

Linda Johnson  
By: Linda Johnson, Chair  
6/25/07

Witness this signature this 25<sup>th</sup> day  
of June 2007. My commission  
expires February 28, 2011.

Gloria C. McMillan  
Notary

ARTICLES OF INCORPORATION

OF

MOUNTAIN SHELTER, INC.

We hereby associate ourselves to form a non-stock, non-profit corporation under the provisions of Chapter 2 of Title 13.1 of the Code of Virginia, as amended.

I

The name of the Corporation is Mountain Shelter, Inc. (hereinafter referred to as "the Corporation").

II

The address of its initial registered office shall be 770 West Ridge Road, Wytheville, VA 24382. The name of the registered agent is Jack Wall. He is a resident of Virginia and a Director of the Corporation. His address is the same as that of the initial registered office which is in Wythe County, Virginia.

III

(1) This Corporation is organized for the purpose of providing safe, decent and affordable housing for low and moderate income households and special needs populations of Wythe, Carroll and Bland counties and the city of Galax, Virginia. Provision of housing includes but is not limited to repair, modification and rehabilitation of existing

housing, construction of new housing, ownership of low-cost rental housing, and provision of housing subsidies and financing for tenants and homeowners.

(2) The Corporation may solicit and receive funds and property by gift, transfer, devise and bequest, and may administer and apply such funds and property only in furtherance of the purpose set out in Paragraph (1) above.

(3) The Corporation shall do any and all lawful things which may be necessary, useful, suitable and proper for the furtherance or accomplishment of the purposes and powers of the Corporation, and shall exercise all powers possessed by Virginia corporations of similar character, including the power to own, lease, contract for the management of, contract for the purchase and sale of, or to mortgage or otherwise encumber, real and personal property.

#### IV

The number of Directors shall be fixed by the by-laws. The Directors of the Corporation shall be elected at the annual meeting of the Corporation by an affirmative majority of the Directors as fixed by the by-laws.

#### V

The number of Directors constituting the initial Board of Directors shall be three. Their names and addresses are as follows:

Thalia Arnold  
Rooftop Community Action Agency  
P.O. Box 853  
Galax, VA 24333

G. Andrew Kegley, Jr.  
Route 1, Box 445  
Wytheville, VA 24382

Jack Wall  
Mt. Rogers Community Services Board  
770 West Ridge Road  
Wytheville, VA 24382

## VI

The Corporation shall have no members.

## VII

(1) No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its members, trustees, officers or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purpose set forth.

(2) No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

(3) Notwithstanding any other provision of these articles, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under section

501(c)(3) of the Internal Revenue Code or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code.

VIII

Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in accordance with the provisions of the bylaws or pursuant to a plan of distribution adopted by the Board of Directors.

In witness whereof, we subscribe our names this 27<sup>th</sup> day of April, 1982.

Thalia Arnold  
Incorporator

D. Arde Regly, Jr.  
Incorporator

Jack Hall  
Incorporator

COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION

Clerk of the Commission  
P.O. Box 1197  
Richmond, VA 23209

ARTICLES OF AMENDMENT OF  
Mountain Shelter, Inc.

I

The name of the corporation is Mountain Shelter, Inc.

II

Article III shall be amended as follows:

(4) The Corporation is organized exclusively for charitable purposes, including for such purposes, the making of distributions to organizations under section 501(c)(3) of the Internal Revenue Code (or the corresponding section of any future Federal tax code).

Article VII shall be amended as follows:

(1) No part of the net earnings of the Corporation shall inure to the benefit of, or be distributed to its members, trustees, officers, directors, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of Section 501(c)(3) purposes.

(3) Notwithstanding any other provision of these articles, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code (or corresponding section of any future Federal tax code) or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code (or corresponding section of any future Federal tax code).

Article VIII shall be amended as follows:

Upon the dissolution of this Corporation and after paying or making provision for the payment of all liabilities of the Corporation, the remaining assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future Federal tax code, or shall be distributed to the Federal government or to a state or local government for a public purpose.

### III

The foregoing amendments were adopted on

January 7, 1993 by the Board of Directors.

### IV

The amendments were adopted by the Board of Directors without member action pursuant to Virginia Code Section 13.1-885. The Corporation has no members.

The undersigned President of the Board of Directors  
declares that the facts herein stated are true as of

January 7, 1993

Mountain Shelter, Inc.

By: G. Andrew Kegley, Jr.  
G. Andrew Kegley, Jr.  
President

Internal Revenue Service  
P.O. Box 2508  
Cincinnati, Ohio 45201

Department of the Treasury

Date: JAN 04 2008

HELPING OVERCOME POVERTY'S  
EXISTENCE INC  
C/O ANDY KEGLEY  
PO BOX 743  
WYTHEVILLE, VA 24382

Person to Contact - ID#:  
JOSEPH R KENNEDY - 31-08655  
Contact Telephone Numbers:  
877-829-5500 Phone  
Federal Identification Number:  
54-1630342

Dear Sir or Madam:

By our determination dated March 1993, you were held to be exempt from Federal Income Tax under the provisions of section 501(c)(3) of the Internal Revenue Code.

You recently furnished us information that Helping Overcome Poverty's Existence (EIN: 54-1738936) merged with Mountain Shelter Inc. (EIN: 54-1630342) on July 17, 2007. Mountain Shelter Inc. has since changed their name to Helping Overcome Poverty's Existence. Based on the information submitted, we have determined that the merger and name change do not affect your exempt status. The organization will continue using Employer Identification Number 54-1630342.

Please let us know about any further changes in your character, purposes, method of operation, name or address.

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

Sincerely,



Robert Choi  
Director, Exempt Organizations  
Rulings and Agreements

# **Tab J:**

Relocation Plan and Unit Delivery Schedule  
(MANDATORY-Rehab)

# Tab K:

Documentation of Development Location:

# Tab K.1

Revitalization Area Certification

# TOWN OF WYTHEVILLE

COUNCIL-MANAGER FORM OF GOVERNMENT SINCE 1924

## TOWN COUNCIL

MAYOR  
BETH A. TAYLOR

VICE-MAYOR  
CATHY D. PATTISON

COUNCIL MEMBERS  
HOLLY E. ATKINS  
GARY L. GILLMAN  
CANDICE N. JOHNSON



*Wytheville...there's only one!*

P.O. BOX 533  
150 EAST MONROE STREET  
WYTHEVILLE, VIRGINIA 24382-0533  
TELEPHONE (276) 223-3333  
WWW.WYTHEVILLE.ORG

TOWN MANAGER  
T. BRIAN F

TOWN MANAGER  
T. BRIAN FREEMAN  
(276) 223-3450

ASSISTANT TOWN MANAGER  
ELAINE R. HOLETON, AICP  
(276) 223-3352

TOWN TREASURER  
MICHAEL G. STEPHENS, MGT  
(276) 223-3333

CLERK OF COUNCIL  
SHERRY G. CORVIN, CMC  
(276) 223-3349

February 13, 2024

Mr. Jordan Stidham, MBA  
Executive Director  
Open Door Community  
Helping Overcome Poverty (H.O.P.E) Inc.  
680 West Main Street  
Wytheville, VA 24382

Re: Wytheville Housing Rehabilitation Zone Designation- **Monroe North Apartments**

Dear Mr. Stidham,

I am pleased to announce that the Monroe North Apartment Project, a property located at 810 West Monroe Street in the Town of Wytheville, has been placed in the Town of Wytheville Housing Rehabilitation Zone. The effective date of this designation is January 22, 2024, until January 22, 2034. In accordance with the Town of Wytheville Housing Rehabilitation Zone Program, and the Monroe North Apartments Housing Rehabilitation Zone Performance Agreement recorded at the Wythe County Clerk of Court on February 13, 2024, the town will waive all land development and building permit fees, in addition to utility connection fees as stated in the agreement. I have copied town staff to make them aware of this town incentive.

The town supports your efforts to increase the affordable housing stock in the Town of Wytheville. Please let us know if we may be of any assistance to you in this regard. Information about the Housing Rehabilitation Zone is available at <https://www.wytheville.org/docs/general/121223-HousingRehabZone2024.pdf>

Sincerely,

Elaine R. Holton, AICP, CFM, CZA  
Assistant Town Manager

Cc: John Woods, Director of Planning & Zoning  
Billy Anderson, Director of Public Utilities and Engineering  
Tim Spraker, Building Official  
Chris Peebles, Director of Public Works



OFFICIAL RECEIPT  
WYTHE CIRCUIT COURT  
DEED RECEIPT

DATE : 02/13/2024 TIME : 09:57:31

RECEIPT # : 24000001095 TRANSACTION # : 24021300009

CASHIER : TLO REGISTER # : C986

INSTRUMENT : 240000315 BOOK :

GRANTOR : HELPING OVERCOME POVERTY'S EXISTENCE

GRANTEE : TOWN OF WYTHEVILLE VIRGINIA

RECEIVED OF : TOWN OF WYTHEVILLE VIRGINIA

ADDRESS :

DATE OF DEED : 02/12/2024

CASH : \$0.00

DESCRIPTION 1 : MONROE NORTH APARTMENTS HOUSING

2 : REHABILITATION ZONE PERFORMANCE AGREEMENT

CONSIDERATION : \$0.00

AVAL : \$0.00

PIN OR MAP :

PAGES : 009

OP : 0

NAMES : 0

CASE # : 197CLR240000315

FILING TYPE : AG

RECORDED : 02/13/2024

EX : Y

EX : Y

PAYMENT : FULL PAYMENT

AT : 09:57

LOG : CO

PCT : 100%

| ACCOUNT CODE | DESCRIPTION | PAID   |
|--------------|-------------|--------|
| 145          | VSLF        | \$0.00 |

TENDERED : \$ 0.00  
AMOUNT PAID : \$ 0.00

**MONROE NORTH APARTMENTS**  
**HOUSING REHABILITATION ZONE PERFORMANCE AGREEMENT**

THIS AGREEMENT made this 12<sup>th</sup> day of February, 2024, between **Helping Overcome Poverty's Existence, known as HOPE Inc.** (the "Owner"), and the **TOWN OF WYTHEVILLE, VIRGINIA**, a municipal corporation of the Commonwealth of Virginia, (the "Town").

**WITNESSETH:**

**WHEREAS**, the Owner has ownership in fee simple of tax map parcel numbers, **#41A-7-8-1 THROUGH #41A-7-8-16**, located at **810 West Monroe Street**, (the "Property"), located in the Town of Wytheville, Virginia, and described in those certain deeds and/or plats recorded in the Office of the Clerk of the Circuit Court of the County of Wythe, Virginia by Instrument #(s) **230000635** to which reference is made for a more particular description; and

**WHEREAS**, the Owner of the referenced property has applied for the Town Council's consideration to be included in the Town of Wytheville Housing Rehabilitation Zone (the "zone") for the project referenced as **Monroe North Apartments**; which is shown on the **attached site plan**; and

**WHEREAS**, the Owner is desirous of participating in the Housing Rehabilitation Zone with the terms and conditions of the program as reflected in the guidance "Town of Wytheville Housing Rehabilitation Zone Program," as amended; and

**WHEREAS**, the Owner is committed to the development of affordable housing units, and to the management of affordable housing. As it relates to this program, affordable housing and/or workforce housing shall be defined as the types of housing that meets the

“for sale” **and/or** “rental rate” threshold established by the Town of Wytheville Housing Rehabilitation Zone program; and

**NOW, THEREFORE** in consideration of the terms of this agreement, the **Owner**, with the consent of any Trustee(s) and Noteholder(s), hereby covenants and agrees as follows:

1. The Owner agrees that the benefits of participating in the Housing Rehabilitation Zone aligns with the development’s goals and vision of providing affordable housing for those citizens who desire to reside in the Town of Wytheville. The Owner agrees to comply with all terms of the “Town of Wytheville Housing Rehabilitation Zone Program.”

2. The Owner agrees to participate in the zone for ten (10) years from the date of acceptance into the zone, and upon acceptance agrees to be shown on the Housing Rehabilitation Zone Map for the Town of Wytheville.

3. The Owner agrees to design, construct, and install **at or around thirty-two (32) apartment units**, as identified on the site plan. This commitment shall include any infrastructure which is required to connect the proposed units to public utilities for the purpose of the proposed housing units, and to install other related site development that meet the codes and ordinances of the Town of Wytheville

4. The Owner agrees to provide **the apartments for rent and has agreed that the rent for these units shall not exceed the threshold of \$1008 a month for a one-bedroom unit, \$1080.00 a month for a two-bedroom unit and \$1,498 a month for a three-bedroom unit**, for the first year of operation, which is projected to be at or around 2026.

5. The Owner agrees that from the date of zone designation **January 22, 2024** forward until the end of the ten-year term of **January 22, 2034**, which reflects the ten (10) years required for participation in the program, that the **rent threshold** shall not exceed 80% of the Median Income for Wythe County, as shown on the Virginia Housing Program Income and Rents Limit Calculator, and as referenced in Appendix E. of the Town of Wytheville Housing Rehabilitation Zone Program Document.

6. The Owner agrees that, at the request of the Town, the Owner will provide supporting documentation that shows rental rate compliance with the program, for the ten-year life of the program. The Town shall reserve the right to require a measure of security and the right to enforce all its provisions until all requirements of the agreement are fully complied with.

7. The Owner agrees that participation in the zone does not relieve the owner of any responsibilities or requirements placed upon it by the various ordinances of the town applicable to the development of the Property. The Owner agrees that the development of the Property shall be done in strict conformity with such ordinances and requirements.

8. The Owner agrees that prior to any proposed transfer of property located in the zone, that the current owner shall give written notice to any successive landowners of the terms of this agreement for the rehabilitation zone designated properties and agrees to provide the contact information for the Town's designated administrator to ensure that future owners are aware of the requirements of Housing Rehabilitation Zone participation. In addition, Owner

agrees that any transfers of the rehabilitation zone designated properties shall be made expressly subject to the terms of this agreement.

9. The Owner agrees that they shall faithfully comply with each and all requirements of this Agreement and shall indemnify and save harmless the Town from all loss, damage, expense, or cost arising out of any claim, suit, or action instituted against the Town or its agents or employees on account of or in consequence of any breach by the Owner of the agreement.

10. The Owner agrees that it shall disclose all parties who may have an interest in this agreement and if there are liens and/or encumbrances against the property, the noteholders, lienholders, and trustees, if any, must affix their signatures to this document.

11. The Owner agrees that any Noteholder secured by the deed of trust on the Property joins in the execution of this Agreement to evidence its consent to the provisions hereof. The Trustee, at the direction of the Noteholder, joins herein, consents to the provisions hereof, and hereby subordinates the lien of the Deed of Trust to this Agreement and the covenants created or set forth herein.

12. The Owner agrees that this agreement shall be construed, interpreted, and applied according to the laws of the Commonwealth of Virginia and shall be binding upon the heirs, personal representatives, executors, devisees, administrators, successors, grantees and assigns of the parties hereto.

13. The Owner agrees that the terms of this Agreement shall be binding and shall apply to any future owners. The landowner further agrees that this

Agreement shall be recorded in the Office of the Circuit Court of the County of Wythe, Virginia.

NOW, THEREFORE in consideration of the terms of this agreement, the **Town of Wytheville**, as represented by the Town Manager or his/her designee, hereby covenants and agrees as follows:

1. Upon the selection of the shown properties into the Housing Rehabilitation Program, the Town shall add the selected properties to the official Housing Rehabilitation Zone Map for a period of ten years from the initial date of ordinance adoption.

2. The Town shall waive all land development permit fees as identified in the Housing Rehabilitation Zone program guidelines, for the development of housing units that meet the identified thresholds as shown in this agreement and located on the selected properties as identified on this agreement. The waiver of land development permit fees for this project will consist of the following; zoning permits, building permits, entrance permits minus materials to construct entrances, connection fees for public utilities minus the actual cost of meters and meter bases, valves, fire hydrants where needed, equipment, pipe, connections and/or other types of physical infrastructure required or installed to make the connection at the property line or to connect to the property from the current town infrastructure. Owner understands that the owner is responsible for the cost and labor for the installation of infrastructure to connect the apartment units service lines to the town's current main trunk line system for both water and sanitary sewer.

3. The Town agrees to utilize staff of the town to facilitate the exchange of information with statewide housing advocacy groups such as Virginia Housing and the Department of Housing and Community Development to assist with the identification of

additional statewide incentives and programs that may benefit the project and agrees to assist as needed to advocate for the housing project.

4. The Town agrees to utilize town staff to meet with the owner as requested to consult on matters of design, development and potential incentives, grants, and financing options.

5. Upon any request of the owner, the Town Council will consider owner requests for assistance, such as those shown as "Town Council Discretion" on Appendix C of the program guidelines.

**IN WITNESS WHEREOF, Helping Overcome Poverty's Existence, Inc,** has/have cause his/their/its name(s) to be hereunto signed by **Jordan Stidham** and the Town has caused its name to be hereunto signed by its TOWN MANAGER/AUTHORIZED DESIGNEE, **T. Brian Freeman.**

**OWNER ACKNOWLEDGMENT**

**H.O.P.E Inc.**

By: [Signature]

Printed Name: Jordan Stidham

Title: Executive Director

STATE OF Virginia

CITY/COUNTY OF Wythe, to wit:

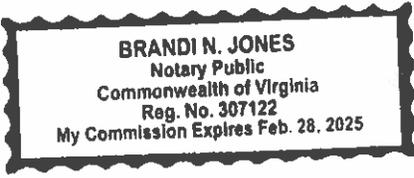
I, Brandi N Jones, a Notary Public in and for the City/County and State aforesaid, do hereby certify that Jordan Stidham of H.O.P.E Inc. whose names as such are signed to the foregoing Agreement, have acknowledged the same before me in my City/County and State aforesaid. He/She/They is/are personally known to me or has/have produced VA Driver's License identification.

GIVEN under my hand this 12<sup>th</sup> day of February, 2024.

[Signature]  
Notary Public

My Commission Expires: February 28, 2025

Notary Registration Number: 307122



**TOWN'S ACKNOWLEDGMENT**

**Town of Wytheville**

By: BNF

Printed Name: Brian Freeman

Title: Town Manager

STATE OF Virginia

CITY/COUNTY OF Wythe, to wit:

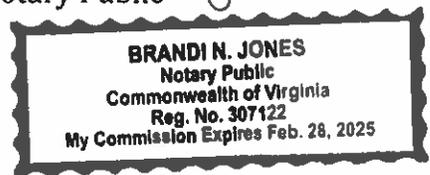
I, Brandi N. Jones, a Notary Public in and for the City/County and State aforesaid, do hereby certify that that Brian Freeman TOWN MANAGER, whose name as such is signed to the foregoing Agreement, have acknowledged the same before me in my City/County and State aforesaid. He is personally known to me.

GIVEN under my hand this 1<sup>st</sup> day of February, 2024.

Brandi N. Jones  
Notary Public

My Commission Expires: February 28, 2025

Notary Registration Number: 307122

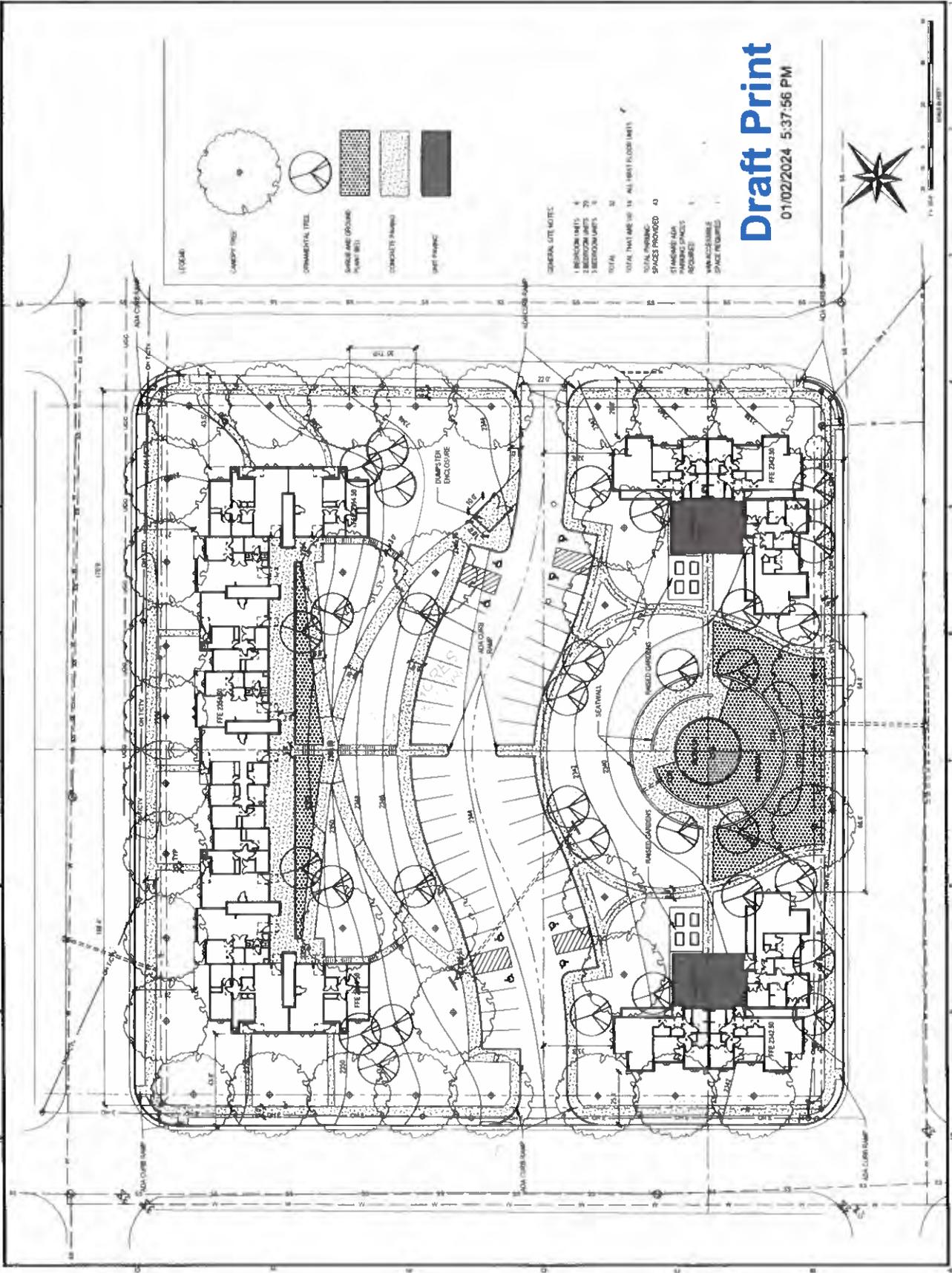


**APPROVED AS TO CONTENT:**

Brandi N. Jones  
Town Clerk, Chief Deputy Clerk

**APPROVED AS TO FORM:**

[Signature]  
Town Attorney



**Draft Print**  
 01/02/2024 5:37:56 PM



1" = 30' - 0"

INSTRUMENT 240000315  
RECORDED IN THE CLERK'S OFFICE OF  
WYTHE CIRCUIT COURT ON  
FEBRUARY 13, 2024 AT 09:57 AM  
JEREMIAH E. MUSSER, CLERK  
RECORDED BY: TLO

*Terissa Lovelace*



# Town of Wytheville Virginia

## Rehabilitation Zones January 22, 2024

**10** Housing Rehabilitation & Zone Identifier Number

Primary Service Area

Zone Quadrant Identifier (Origin: Tazewell & Main)

| No. | Zone Name           |
|-----|---------------------|
| 1   | MONROE NORTH APT.   |
| 2   | FAIRVIEW TOWNHOUSES |



# **Tab K.2**

Surveyor's Certification of Proximity to  
Public Transportation using Virginia  
Housing template

## Surveyor's Certification of Proximity to Transportation

### General Instructions

1. This form must be included with the Application.
2. Any change in this form may result in a reduction of points under the scoring system.
3. If you have any questions, please contact the Tax Credit Allocation Department  
taxcreditapps@virginiahousing.com.

Date \_\_\_\_\_

To Virginia Housing  
601 South Belvidere Street  
Richmond, Virginia 23220

RE: 2024 Tax Credit Reservation Request

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

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

Ladies and Gentlemen:

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

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

2,640 feet or ½ mile of the nearest access point to an existing commuter rail, light rail or subway station; **OR**

1,320 feet or ¼ mile of the nearest access point to an existing public bus stop.

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

By \_\_\_\_\_

Its \_\_\_\_\_

Title

# Tab L:

PHA / Section 8 Notification Letter

# Appendices continued

## PHA or Section 8 Notification Letter

Date 2-8-24

To Wytheville Redevelopment and Housing Authority  
170 Hegefield Lane  
Wytheville, VA 24382

RE: Proposed Affordable Housing Development

Name of Development Monroe North

Name of Owner Monroe North LLC

I would like to take this opportunity to notify you of a proposed affordable housing development to be completed in your jurisdiction. We are in the process of applying for federal low-income housing tax credits from Virginia Housing. We expect to make a representation in that application that we will give leasing preference to households on the local PHA or Section 8 waiting list. Units are expected to be completed and available for occupancy beginning on 1/1/2026 (date).

### **The following is a brief description of the proposed development:**

Development Address 810 W Monroe Street, Wytheville VA 24382

### Proposed Improvements:

New Construction: 32 #Units 3 #Buildings  
 Adaptive Reuse: \_\_\_\_\_ #Units \_\_\_\_\_ #Buildings  
 Rehabilitation: \_\_\_\_\_ #Units \_\_\_\_\_ #Buildings

### Proposed Rents:

Efficiencies: \$ \_\_\_\_\_ /month  
 1 Bedroom Units: \$ 400-\$800 /month  
 2 Bedroom Units: \$ 500-\$1000 /month  
 3 Bedroom Units: \$ 580-\$1170 /month  
 4 Bedroom Units: \$ \_\_\_\_\_ /month

### Other Descriptive Information:

Monroe North will be a permanent supportive housing community serving people at risk of being unhoused and providing comprehensive services through the Open Door Communities umbrella. The property is located within walking distance of HOPE/Open Door Communities, Inc. main office and their Open Door Cafe serving meals to area's at risk population.

Appendices continued

**PHA or Section 8 Notification Letter**

We appreciate your assistance with identifying qualified tenants.

If you have any questions about the proposed development, please call me at (804) 233 - 4064 .

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

Sincerely yours,

Name Jordan Stidham

Title Executive Director

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

Seen and Acknowledged By Missy Delby

Printed Name: Missy Delby

Title Executive Director

Phone 276-228-6515

Date 2.20-2024

# Tab M:

Intentionally Blank

# Tab N:

Homeownership Plan

# **Tab O:**

Plan of Development Certification Letter

# TOWN OF WYTHEVILLE

COUNCIL-MANAGER FORM OF GOVERNMENT SINCE 1924

## TOWN COUNCIL

MAYOR  
BETH A. TAYLOR

VICE-MAYOR  
CATHY D. PATTISON

COUNCIL MEMBERS  
HOLLY E. ATKINS  
GARY L. GILLMAN  
CANDICE N. JOHNSON



*Wytheville...there's only one!*  
P.O. BOX 533  
150 EAST MONROE STREET  
WYTHEVILLE, VIRGINIA 24382-0533  
TELEPHONE (276) 223-3333  
WWW.WYTHEVILLE.ORG

TOWN MANAGER  
T. BRIAN FREEMAN  
(276) 223-3450

ASSISTANT TOWN MANAGER  
ELAINE R. HOLETON, AICP  
(276) 223-3352

TOWN TREASURER  
MICHAEL G. STEPHENS, MGT  
(276) 223-3333

CLERK OF COUNCIL  
SHERRY G. CORVIN, CMC  
(276) 223-3349

## Plan of Development Certification

**DATE:** January 25, 2024

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

**RE:** PLAN OF DEVELOPMENT  
CERTIFICATION

Name of Development: Monroe North  
Name of Owner/Applicant: Monroe North LLC  
Name of Seller/Current Owner: Helping Overcome Poverty's Existence

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

### DEVELOPMENT DESCRIPTION:

Development Address:

810 West Monroe Street

Wytheville, VA

# TOWN OF WYTHEVILLE

COUNCIL-MANAGER FORM OF GOVERNMENT SINCE 1924

## TOWN COUNCIL

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CLERK OF COUNCIL  
SHERRY G. CORVIN, CMC  
(276) 223-3349

## Legal Description:

Being all of that square of land located in the Town of Wytheville, Virginia, and being Square No. 8 in the Trinkle Addition of the Wytheville Development Company, and being bounded on the south by Monroe Street, on the East by Fourteenth Street, on the North by North Street, on the West by 16th Street as more particularly shown on the plat of subdivision, recorded in the Clerk's Office of the Circuit Court of Wythe County, Virginia, in Plat Book 1, page 4 (originally in Deed Book 40, pages 198 and 199). Being the same property conveyed to Darren Wayne Umberger by Lefley Wayne Umberger and Hettie Iretta Umberger, husband and wife, dated July 5, 2023, and recorded as Instrument Number 2012002622 in the aforementioned Clerk's Office.

Plan of Development Number:

Application Number: ZSP-24-1

## Proposed Improvements:

|  |           |         |          |             |               |                  |
|--|-----------|---------|----------|-------------|---------------|------------------|
| <input checked="" type="checkbox"/> New Construction | <u>32</u> | # Units | <u>3</u> | # Buildings | <u>35,799</u> | Total Floor Area |
| <input type="checkbox"/> Adaptive Reuse              | <u>-</u>  | # Units | <u>-</u> | # Buildings | <u>-</u>      | Total Floor Area |
| <input type="checkbox"/> Rehabilitation              | <u>-</u>  | # Units | <u>-</u> | # Buildings | <u>-</u>      | Total Floor Area |

## Other Descriptive Information:

Our Monroe North Development will be new construction of a green-certified, 3-building, 32-unit permanent supportive housing community at 810 West Monroe Street in Wytheville, VA.

# TOWN OF WYTHEVILLE

COUNCIL-MANAGER FORM OF GOVERNMENT SINCE 1924

## TOWN COUNCIL

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(276) 223-3333

CLERK OF COUNCIL  
SHERRY G. CORVIN, CMC  
(276) 223-3349

## LOCAL CERTIFICATION:

Check one of the following as appropriate:

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

The above plan of development approval is in effect until: \_\_\_\_\_ No expiration.

*John D Woods*

Signed

John D. Woods

Printed Name

Director of Planning and Zoning Administrator

Title

(276) 223-3361

Phone

January 25, 2024

Date

# Tab P:

Zero Energy or Passive House documentation for  
prior allocation by this developer

# **Tab Q:**

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

# **Tab R:**

Documentation of Utility Allowance calculation

**Utility Allowances Schedule**  
See Public Reporting and Instructions on back

U.S. DEPARTMENT OF HOUSING OMB Approval No. 2577-0169  
AND URBAN DEVELOPMENT (exp. (04/30/2026))  
Office of Public and Indian Housing

The following allowances are used to determine the total cost of tenant-furnished utilities and appliances

| Locality/PHA  |                      | Unit Type          |      |      |                           |      | Date (mm/dd/yyyy) |  |
|---|----------------------|--------------------|------|------|---------------------------|------|-------------------|--|
| Wytheville Redevelopment & Housing Authority, VA  |                      | Flat/Garden/HIRise |      |      |                           |      | 01/01/2024        |  |
| Utility or Service  | Fuel Type            | 0 BR               | 1 BR | 2 BR | 3 BR                      | 4 BR | 5 BR              |  |
| Heating   | Natural Gas          | 16                 | 22   | 28   | 31                        | 35   | 38                |  |
|   | Bottled Gas          | 55                 | 78   | 101  | 111                       | 123  | 135               |  |
|   | Electric             | 54                 | 57   | 74   | 96                        | 125  | 163               |  |
|   | Electric - Heat Pump | 46                 | 49   | 63   | 82                        | 106  | 138               |  |
|   | Fuel Oil             | 48                 | 69   | 88   | 97                        | 108  | 118               |  |
| Cooking   | Natural Gas          | 3                  | 3    | 4    | 4                         | 5    | 6                 |  |
|   | Bottled Gas          | 9                  | 10   | 11   | 14                        | 16   | 19                |  |
|   | Electric             | 11                 | 12   | 14   | 16                        | 18   | 19                |  |
|   | Fuel Oil             | -                  | -    | -    | -                         | -    | -                 |  |
| Other Electric  |                      | 34                 | 44   | 58   | 75                        | 98   | 127               |  |
| Air Conditioning  | Refrigerated Air     | 13                 | 14   | 18   | 23                        | 30   | 39                |  |
| Water Heating   | Natural Gas          | 10                 | 10   | 14   | 16                        | 19   | 21                |  |
|   | Bottled Gas          | 20                 | 37   | 49   | 56                        | 66   | 73                |  |
|   | Electric             | 19                 | 20   | 31   | 38                        | 47   | 54                |  |
|   | Electric - Heat Pump | 14                 | 15   | 24   | 29                        | 36   | 41                |  |
|   | Fuel Oil             | -                  | -    | -    | -                         | -    | -                 |  |
| Water   | Town                 | 25                 | 26   | 30   | 41                        | 52   | 62                |  |
|   | County               | 23                 | 29   | 42   | 54                        | 66   | 79                |  |
| Sewer   | Town                 | 16                 | 17   | 19   | 27                        | 24   | 41                |  |
|   | County               | 22                 | 22   | 22   | 30                        | 39   | 47                |  |
| Trash Collection  | -                    | 13                 | 13   | 13   | 13                        | 13   | 13                |  |
| Other -specify<br>Customer Charge   | Electric             | 8                  | 8    | 8    | 8                         | 8    | 8                 |  |
|   | Natural Gas          | 12                 | 12   | 12   | 12                        | 12   | 12                |  |
| Range/Microwave   |                      | 7                  | 7    | 7    | 7                         | 7    | 7                 |  |
| Refrigerator  |                      | 8                  | 8    | 8    | 8                         | 8    | 8                 |  |
| Actual Family Allowances - May be used by the family to compute allowance while searching for a unit. |                      |                    |      |      | Utility/Service/Appliance |      | Allowance         |  |
| Head of Household Name  |                      |                    |      |      | Heating                   |      | \$                |  |
|   |                      |                    |      |      | Cooking                   |      |                   |  |
| Unit Address  |                      |                    |      |      | Other Electric            |      |                   |  |
|   |                      |                    |      |      | Air Conditioning          |      |                   |  |
|   |                      |                    |      |      | Water Heating             |      |                   |  |
| Number of Bedrooms  |                      |                    |      |      | Water                     |      |                   |  |
|   |                      |                    |      |      | Sewer                     |      |                   |  |
|   |                      |                    |      |      | Trash Collection          |      |                   |  |
|   |                      |                    |      |      | Other                     |      |                   |  |
|   |                      |                    |      |      | Range/Microwave           |      |                   |  |
|   |                      |                    |      |      | Refrigerator              |      |                   |  |
|   |                      |                    |      |      | Total                     |      | \$                |  |

### Gross Water Consumption:

| Type      | Occ | Toil | Shwr | Dish | Cltls | Cook | Hand | Gal/Day | Gal/Yr | Gal/Mo. |
|-----------|-----|------|------|------|-------|------|------|---------|--------|---------|
| 0 Bedroom | 1.0 | 18   | 12   | 1.5  | 8     | 0.3  | 0.1  | 39      | 14381  | 1198    |
| 1 Bedroom | 1.5 | 26   | 18   | 2.3  | 12    | 0.5  | 0.2  | 59      | 21572  | 1798    |
| 2 Bedroom | 2.5 | 44   | 30   | 3.8  | 20    | 0.8  | 0.3  | 99      | 35953  | 2996    |
| 3 Bedroom | 3.5 | 61   | 42   | 5.3  | 28    | 1.1  | 0.4  | 138     | 50334  | 4194    |
| 4 Bedroom | 4.5 | 79   | 54   | 6.8  | 36    | 1.4  | 0.5  | 177     | 64715  | 5393    |
| 5 Bedroom | 5.5 | 96   | 66   | 8.3  | 44    | 1.7  | 0.6  | 217     | 79096  | 6591    |
| 6 Bedroom | 6.5 | 114  | 78   | 9.8  | 52    | 2.0  | 0.7  | 256     | 93477  | 7790    |

#### Gal Each % Hot Water

|               |     |     |     |                                 |
|---------------|-----|-----|-----|---------------------------------|
| Toilet Flush: | 3.5 | 0%  | 5   | Flushes per person per day      |
| Shower:       | 12  | 50% | 1   | Showers per person per day      |
| Dishload:     | 3   | 25% | 0.5 | Dishloads per person per day    |
| Laundry load: | 40  | 50% | 0.2 | Clothesloads per person per day |
| Meal:         | 0.1 | 0%  | 3   | Meals per Person per Day        |
| Handwashing:  | 0.1 | 50% | 10  | Handwashings per person per Day |

### Water Tables

| Bedroom Size | Consumption per Month Gallons | Allowance per Month |
|--------------|-------------------------------|---------------------|
| 0            | 1198.4                        | \$24.60             |
| 1            | 1797.6                        | \$26.39             |
| 2            | 2996                          | \$29.99             |
| 3            | 4194.5                        | \$40.80             |
| 4            | 5392.9                        | \$51.63             |
| 5            | 6591.3                        | \$62.47             |

#### Water & Sewage Rate Schedule

|                |                |           |
|----------------|----------------|-----------|
| Base Charge:   |                | 21        |
| Energy Charge: |                |           |
| First          | 3,000 Gallons  | \$0.00300 |
| 10000 Next     | 7,000 Gallons  | \$0.00904 |
| 25000 Next     | 15,000 Gallons | \$0.00715 |
| 40000 Next     | 15,000 Gallons | \$0.00514 |

|                  |    |
|------------------|----|
| Cost Adjustment: | 0  |
| Tax:             | 0% |

### Gross Water Consumption:

| Type      | Occ | Toil | Shwr | Dish | Cltls | Cook | Hand | Gal/Day | Gal/Yr | Gal/Mo. |
|-----------|-----|------|------|------|-------|------|------|---------|--------|---------|
| 0 Bedroom | 1.0 | 18   | 12   | 1.5  | 8     | 0.3  | 0.1  | 39      | 14381  | 1198    |
| 1 Bedroom | 1.5 | 26   | 18   | 2.3  | 12    | 0.5  | 0.2  | 59      | 21572  | 1798    |
| 2 Bedroom | 2.5 | 44   | 30   | 3.8  | 20    | 0.8  | 0.3  | 99      | 35953  | 2996    |
| 3 Bedroom | 3.5 | 61   | 42   | 5.3  | 28    | 1.1  | 0.4  | 138     | 50334  | 4194    |
| 4 Bedroom | 4.5 | 79   | 54   | 6.8  | 36    | 1.4  | 0.5  | 177     | 64715  | 5393    |
| 5 Bedroom | 5.5 | 96   | 66   | 8.3  | 44    | 1.7  | 0.6  | 217     | 79096  | 6591    |
| 6 Bedroom | 6.5 | 114  | 78   | 9.8  | 52    | 2.0  | 0.7  | 256     | 93477  | 7790    |

#### Gal Each % Hot Water

|               |     |     |     |                                 |
|---------------|-----|-----|-----|---------------------------------|
| Toilet Flush: | 3.5 | 0%  | 5   | Flushes per person per day      |
| Shower:       | 12  | 50% | 1   | Showers per person per day      |
| Dishload:     | 3   | 25% | 0.5 | Dishloads per person per day    |
| Laundry load: | 40  | 50% | 0.2 | Clothesloads per person per day |
| Meal:         | 0.1 | 0%  | 3   | Meals per Person per Day        |
| Handwashing:  | 0.1 | 50% | 10  | Handwashings per person per Day |

### Sewer Tables

| Bedroom Size | Consumption per Month Gallons | Allowance per Month |
|--------------|-------------------------------|---------------------|
| 0            | 1198.4                        | \$16.17             |
| 1            | 1797.6                        | \$17.25             |
| 2            | 2996                          | \$19.42             |
| 3            | 4194.5                        | \$26.75             |
| 4            | 5392.9                        | \$34.10             |
| 5            | 6591.3                        | \$41.44             |

#### Water & Sewage Rate Schedule

|                |                |           |
|----------------|----------------|-----------|
| Base Charge:   |                | 14        |
| Energy Charge: |                |           |
| First          | 3,000 Gallons  | \$0.00181 |
| 10000 Next     | 7,000 Gallons  | \$0.00613 |
| 25000 Next     | 15,000 Gallons | \$0.00619 |
| 97000 Next     | 75,000 Gallons | \$0.00597 |

|                  |    |
|------------------|----|
| Cost Adjustment: | 0  |
| Tax:             | 0% |

# **Tab S:**

Supportive House Certification and/or  
Resident Well Being MOU

# Appendices continued

## Virginia Housing Permanent Supportive Housing Services Certification

Permanent Supportive Housing is housing consisting of units designated for individuals or families that are homeless, at-risk of homelessness or who have multiple barriers to independent living.

Best practices are described by the U.S. Department of Health and Human Services:  
<http://store.samhsa.gov/shin/content/SMA10-4510/SMA10-4510-06-BuildingYourProgram-PSH.pdf>

For consideration, provide all of the following:

1. Attach a list of developments for which you've provided permanent supportive housing services. Describe the types of services that were provided.
2. A signed copy of an MOU with a local service provider agency(ies). If no MOU exists, the service provider must sign this certification. If neither is available, provide an explanation for the lack of demonstrated partnership and describe how the property will receive referrals and from whom the residents will receive services.
3. Describe your target population(s): Individuals recovering from substance abuse disorder and/or individuals with intellectual and developmental disorders, and serious mental illness  
all served by the Mount Rogers PSH program or a related program with Mount Rogers.
4. List the types of supportive services to be offered: Housing assistance, mental health skill building peer recovery support, case management, assertive community treatment, and project LINK, and outpatient therapy and medication management, and psycho-social rehabilitation.
5. Who will be providing supportive services? Mount Rogers Community Service Board
6. What percentage of the total number of units will be marketed to and held available for tenants in need of supportive services? 45 %

In addition, I/we certify the following:

### Services

**Tenant choice.** Supportive housing tenants will have choices in what support services they receive (i.e., not a limited menu of services). Individual Support Plans will reflect tenant-defined needs and preferences. As supportive service tenants' needs change over time, tenants can receive more or less intensive support services.

**Assertive outreach and engagement.** The service team will use a variety of outreach and engagement techniques to bring tenants into helping relationships.

**Case management.** Case managers will serve as the bridge between tenants and the supports that help them achieve stability and long-term tenancy.

# Appendices continued

## Housing

**Tenant choice.** Supportive housing tenants will be able to choose where they want to live. Tenants cannot be evicted from their housing for rejecting services.

**Access.** Supportive housing units will be available to people who are experiencing homelessness, are precariously housed and/or who have multiple barriers to housing stability, including disabilities and substance abuse.

**Quality.** Supportive housing units will be similar to other units in the project.

**Integration.** Supportive housing tenants with disabilities will have a right to receive housing and supportive services in the most integrated settings available, including in buildings that include neighbors who do not have disabilities and where there is access to an array of community services and resources used by people with and without disabilities.

**Rights of tenancy.** Supportive housing tenant leases or subleases will confer full rights of tenancy, including limitations on landlords' entry into the property and the right to challenge eviction in landlord-tenant court. Tenants can remain in their homes as long as the basic requirements of tenancy are met — paying the rent, not interfering with other tenants' use of their homes, not causing property damage, etc. House rules, if any, are similar to those found in other housing.

**Affordability.** Supportive housing tenants should pay no more than 30% of their incomes toward rent and basic utilities.

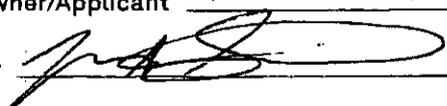
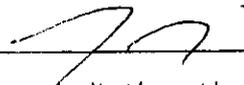
**Coordination between housing and services.** Property managers and support service staff will stay in regular communication and coordinate their efforts to help prevent evictions and to ensure tenants facing eviction have access to necessary services and supports.

**Delineated roles.** There will be a functional separation of roles, with the housing elements (rent collection, property maintenance, enforcement of responsibilities of tenancy) carried out by different staff than those providing services (case management, mental health treatment, wraparound services).

The undersigned Owner certifies that each of the above statements is true and correct.

I/We agree that the commitment to provide supportive housing will remain in place throughout the Compliance Period (as described in the Extended Use Agreement).

Date 02/29/2024

|                 |   |                  |  |
|-----------------|---|------------------|--|
| Owner/Applicant | <u>Open Door Community - Jordan Stidham</u>   | Service Provider | <u>Mount Rogers Community Service</u>  |
| By              |  | By               |  |
| Its             | <u>Executive Director</u>   | Its              | <u>Behavioral Health Housing Coordinator</u>   |
|                 | Title   |                  | Title  |

**MEMORANDUM OF UNDERSTANDING**  
between  
**Mount Rogers Community Services**  
and  
**Monroe North LLC**

This agreement between Mount Rogers Community Services (hereinafter referred to "MRCS") and Monroe North LLC is intended to facilitate meeting the housing needs of lower-income persons and families with special needs who are otherwise qualified under the MRCS's policies to receive assistance.

**WITNESSETH**

Whereas, part of the shared mission of MRCS and Monroe North, LLC is to provide accessible housing to lower income persons and families, and persons with developmental and/or physical disabilities, and/or behavioral health issues in the Wytheville and surrounding area, as defined by MRCSB's service area; and

Whereas, MRCS manages the Permanent Supportive Housing Program (hereinafter referred to as PSH), Permanent Supportive Housing (hereinafter referred to as "PSH") in region 3, which provide rental assistance to lower income persons who are determined to be eligible for participation; and

Whereas, MRCS maintains a waitlist for the PSH program which includes eligible applicants with special needs who have been unable to locate suitable housing to meet their needs; and

Whereas, applicants with special needs qualify for one of the local preferences established by MRCSB and are thereby eligible to receive priority when MRCS makes a selection from its waitlists; and

Whereas, many of those who have received the MRCS PSH vouchers and other rental housing subsidies are eligible to live in the Monroe North, LLC property; and

Whereas, MRCS anticipates that the PSH will grow in the future and the local preferences will remain the same, targeting individuals with disabilities, who low income; and

Whereas, MRCS has a long history of successful cooperation with the Members (open Door Community FKA HOPE Inc. through ownership of Monroe North Management LLC) of Monroe North LLC and anticipates continuing those relationships into the future; and

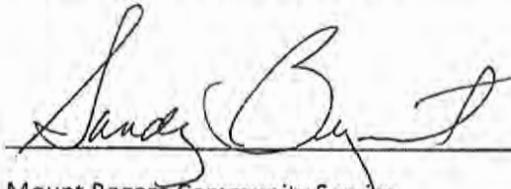
Whereas, Monroe North, LLC intends to build and manage the Monroe North development in Wytheville VA that will include affordable and accessible housing units, suitable to meeting the needs of the preferred target populations of MRCS; and

Whereas, Monroe North, LLC and MRCS have determined it is in their mutual benefit to enter into this cooperative agreement;

Now, Therefore, in consideration of the above premises, Monroe North, LLC and MRCS agree as follows:

1. The Monroe North Development will provide a minimum of 10 units for MRCS PSH programs.
2. MRCS will provide community-based services to their individuals housed at the Monroe North development, who meet service eligibility requirements, which could consist of services such as support coordination, mental health skill building, tenancy supports, employment supports, etc. as determined by MRCS. MRCS community-based services will be accessible as clients determine need coordinated with MRCS staff. MRCS will provide linkages to other community resources, as needed, to include crisis services for after-hours emergencies within the Mount Rogers network and other resources as deemed necessary by MRCS staff.
3. Upon availability of funds and when a subsidy becomes available, MRCS will identify the subsidy source for which persons are eligible based upon program requirements (i.e. serious mental illness for PSH, intellectual or developmental disability) and MRCS will follow their internally set guidelines as it relates to the priority to disabled persons (as that term is defined in the federal Fair Housing Act at 42 U.S.C. 3602(h)), homeless people (as that term is defined in 42 U.S.C. 11 302), and veterans (as defined in 38 U.S.C. 101); and people on the waitlist of the Virginia Department of Behavioral Health and Disability Services.

This agreement is entered into this 12<sup>th</sup> day of March, 2024

  
\_\_\_\_\_

Mount Rogers Community Service

  
\_\_\_\_\_

Monroe North LLC

By: Jordan Stidham, Executive Director of Open Door Community (FKA HOPE INC), Managing Member of Monroe North Management, LLC, the Managing Member of Monroe North LLC

# **Tab T:**

Funding Documentation

The Monroe North project has been awarded two rounds of DHCD funding. In August of 2023, **Monroe North** received a \$900,000 award of Virginia Housing Trust Funds, and in March of 2024, the project was awarded a total of \$2,681,850, including \$900,000 of HOME funds, \$900,000 from the National Housing Trust Fund, and \$881,850 of HIEE funds.



Glenn A. Youngkin  
Governor

Caren Merrick  
Secretary of  
Commerce and Trade

# COMMONWEALTH of VIRGINIA

Drew W. Horn  
Director

## DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

August 17, 2023

Andy Kegley  
Executive Director  
Helping Overcome Poverty's Existence, Inc.  
680 W. Main Street  
Wytheville, VA 24382  
Via: akegley@wythehope.org

### Proposed Affordable & Special Needs Housing Financing Offer

Dear Mr. Andy Kegley,

I am pleased to advise you that the Department of Housing and Community Development has approved the request of **Helping Overcome Poverty's Existence, Inc.'s Monroe North Housing** project. Included with this letter are the proposed rate and terms granted to you in accordance with your project description.

Please note that upon agreement you will receive further communication regarding program agreement(s) within the next few weeks. These program agreements must be fully executed by August 15<sup>th</sup>, 2024 in order for this preliminary offer to result in a program commitment and reservation of funds.

Please review the attached offer letter carefully and attach any updated or new information with your response as it may pertain to this project. For projects which are awarded a HOME or NHTF award, a HUD required environmental review must be completed prior to execution of a program agreement. In addition, any adjustment to the capital budget, operating expense budget, pro forma numbers, and other project parameters must be approved by DHCD before the program agreements may be executed.

At your earliest convenience, please submit your project's Phase I Environmental Assessment to DHCD staff for review. If your project is financed utilizing HOME funds, please prepare and submit the Part 58 checklist with your EA to DHCD staff. If your project is financed utilizing NHTF, your Program Administrator will send the corresponding NHTF EA Checklist with this letter for your completion. Both EA documents may be found on DHCD's website under Affordable and Special Needs Housing and the corresponding source.

We are looking forward to working with you to provide affordable housing, if you have any questions as it pertains to this offer, please contact your assigned Program Administrator, Elizabeth Spach at [Elizabeth.Spach@dhcd.virginia.gov](mailto:Elizabeth.Spach@dhcd.virginia.gov), or myself at [carly.blake@dhcd.virginia.gov](mailto:carly.blake@dhcd.virginia.gov).

Sincerely,

Carly Blake, ASNH Rental Program Manager



**Terms & Conditions  
Monroe North Housing**

The Department of Housing and Community Development herein referred to as DHCD (“Lender”), has approved the request of Helping Overcome Poverty's Existence, Inc., listed as the developer of the project and herein is referred to as (“Developer”), regarding Monroe North Housing (“Project”). Please review the following information as it pertains to your project:

**The Project is awarded \$900,000.00 of Virginia Housing Trust Fund funding.** Please review the following proposed terms and conditions carefully, and notate any questions you may have for DHCD staff:

|                               |  |
|-------------------------------|--|
| Interest Rate                 | 0.5% Fixed                                 |
| Loan Repayment Period         | 30 years (Interest Only)                   |
| Mandatory Compliance Period   | 30 years (from date of loan closing)       |
| Extended Affordability Period | n/a years (following mandatory compliance) |

The compliance and repayment period begins upon loan closing. This loan constitutes permanent, must pay hard debt, which is not cash flow dependent. Deferred principle & accrued interest shall be forgiven at the end of a successful 30-year mandatory compliance and/or affordability period.

It is the intention of the Lender to disburse the Virginia Housing Trust Fund award as part of the permanent financing package upon final permanent close, which includes the issuance of the final Certificate of Occupancy or Certificate of Substantial Completion.

Final permanent close shall commence upon receipt of acceptable title, survey & environmental reports, closing of other required funding, customary due diligence, rehab completion (if applicable), rental occupancy report, and issuance of COO/CSC by a local building official. Impediments to loan closing include but are not limited to: failure to complete construction/renovations, due diligence items, or rent & occupancy requirements for the project in accordance with HOME, NHTF, VHTF and/or HIEE requirements (whichever is applicable).

DHCD shall be placed in the 2<sup>nd</sup> lien position, unless otherwise approved by the agency.

All sources require a minimum of five (5) units which meet the income and rent requirements of the program. Based on underwriting submitted with the application, DHCD staff have determined the project will have all units available for households at or below 80% AMI.:

**VHTF: 30**

If the project would like to use a Sponsor Loan for these funds, please coordinate with your Program Administrator. Please note that HOME funds are not eligible for this structure.

**Program agreements must be executed by August 15<sup>th</sup>, 2024**, with an estimated closing of permanent debt to take place no later than August 15<sup>th</sup>, 2026. Failure to execute a program agreement within 12 months could result in a de-obligation of funds to your project.



Please execute and return this document to DHCD via email. Once received, DHCD will be in communication with you regarding next steps.

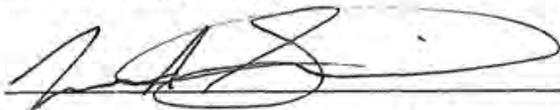
It is our sincere pleasure to make this financing proposal to you; we look forward to your acceptance and to our continuing relationship.

Sincerely,

*Carly Blake*

Carly Blake, ASNH Rental Program  
Manager

**The undersigned accepts the obligation of funds, and agrees to the programmatic terms & conditions of the foregoing commitment:**



(Authorized Officer)

By: *Helping overcome Poverty's Existence* Its: *Acting Executive Director*

Date: *04-07-2023*





*where everyone belongs*

August 14, 2023

To whom it may concern:

This letter authorizes Jordan Stidham, Director of Finance and Development, at HOPE, Inc. to serve as Acting Executive Director for the period between August 29 and October 2, 2023, while Andy Kegley, Executive Director is traveling out of country. Jordan will have full responsibility and authority for any signatures or actions necessary during this period, in conjunction with the members of the Board of Directors' Executive Committee.

Any questions or concerns can be directed to Shane Hiatt, Board Chair, at the contact information below.

Sincerely,

Andy Kegley  
Executive Director

Shane Hiatt  
Board Chair  
[shiatt@sfarthinglaw.com](mailto:shiatt@sfarthinglaw.com)  
276-235-1201



# FALL 2023 AFFORDABLE AND SPECIAL NEEDS HOUSING PROGRAM AWARDS

| Organization                                  | Project Name                         | Locality                | Award       |
|---|--------------------------------------|-------------------------|-------------|
| Arlington Partnership for Affordable Housing  | Crystal House Six                    | Arlington County        | \$3,800,000 |
| Surber Development and Consulting LLC         | Bellevue Gardens                     | City of Richmond        | \$3,800,000 |
| Canterbury Enterprises LLC                    | Swansboro Place                      | City of Richmond        | \$3,400,000 |
| Community Housing Partners                    | Witter Place                         | City of Alexandria      | \$3,400,000 |
| Piedmont Housing Alliance                     | Cherry A                             | City of Charlottesville | \$3,400,000 |
| Piedmont Housing Alliance                     | Cherry B                             | City of Charlottesville | \$3,400,000 |
| Taft-Mills Group                              | Hillpoint Trace                      | City of Suffolk         | \$3,278,172 |
| Surber Development and Consulting LLC         | Overlook Ridge                       | Augusta County          | \$2,941,830 |
| Rappahannock Rapidan Community Services Board | Madison Road Apartments              | Orange County           | \$2,876,850 |
| Piedmont Housing Alliance                     | Friendship Court Apartments Phase II | City of Charlottesville | \$2,800,000 |
| Alexandria Housing Development Corporation    | GMV 4A                               | City of Alexandria      | \$2,700,000 |
| Alexandria Housing Development Corporation    | GMV 4B                               | City of Alexandria      | \$2,700,000 |
| Alexandria Housing Development Corporation    | GMV 9A                               | City of Alexandria      | \$2,700,000 |
| Arlington Partnership for Affordable Housing  | Avonlea Senior Four                  | Loudoun County          | \$2,700,000 |
| Arlington Partnership for Affordable Housing  | Avonlea Senior Nine                  | Loudoun County          | \$2,700,000 |

|  |                                   |                         |                    |
|--|-----------------------------------|-------------------------|--------------------|
| Brinshore  | Tidewater Gardens B1              | City of Norfolk         | \$2,700,000        |
| Brinshore  | Tidewater Gardens B2              | City of Norfolk         | \$2,700,000        |
| Community Housing Initiative Inc.                          | The Harbor at Quantico<br>Creek   | Prince William County   | \$2,700,000        |
| S. L. Nusbaum Realty Co.                                   | Mainline Apartments<br>Phase I    | Stafford County         | \$2,700,000        |
| S. L. Nusbaum Realty Co.                                   | Mainline Apartments<br>Phase II   | Stafford County         | \$2,700,000        |
| <b>Helping Overcome Poverty's Existence,<br/>Inc.</b>      | <b>Monroe North Housing</b>       | Wythe County            | <b>\$2,681,850</b> |
| Petersburg Redevelopment and Housing<br>Authority          | Pecan Acres Estates<br>Phase II   | City of Petersburg      | \$2,600,000        |
| Better Housing Coalition                                   | Carter Woods IV                   | Henrico County          | \$2,577,363        |
| Taft-Mills Group   | Lily Gardens                      | City of Staunton        | \$2,558,238        |
| Shag Development LLC                                       | Dearington Hills<br>Apartments II | City of Lynchburg       | \$2,286,994        |
| Piedmont Housing Alliance                                  | 1025-B Park Street                | City of Charlottesville | \$2,245,000        |
| Conifer LLC  | Telestar Court                    | Fairfax County          | \$2,100,000        |
| Fairfax County Redevelopment and<br>Housing Authority      | Little River Glen 1               | Fairfax County          | \$2,100,000        |
| Landmark Asset Services Inc.                               | Rivermont School<br>Apartments    | City of Covington       | \$2,100,000        |
| Southside Community Development and<br>Housing Corporation | Emporia Rail Depot<br>Townhomes   | City of Emporia         | \$2,100,000        |
| Hill Tide Housing Investments LLC                          | Goose Creek                       | City of Staunton        | \$1,950,000        |
| Landmark Asset Services Inc.                               | Seeland Valley<br>Apartments      | City of Danville        | \$1,900,000        |
| Piedmont Housing Alliance                                  | 1025-A Park Street                | City of Charlottesville | \$1,820,000        |
| New Road Community Development<br>Group Inc.               | Legacy Plaza Rental               | Northampton County      | \$1,804,500        |
| Commonwealth Catholic Charities<br>Housing Corporation     | 1903 Semmes                       | City of Richmond        | \$1,800,000        |

# **Tab U:**

Acknowledgement by Tenant of the availability of Renter  
Education provided by Virginia Housing

## Virginia Housing Renter Education Program

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: \_\_\_\_\_

## RIGHT OF FIRST REFUSAL AGREEMENT

### ([Project name] Apartments)

RIGHT OF FIRST REFUSAL AGREEMENT (the "Agreement") dated as of [Closing Date] by and among **Monroe North LLC**, a Virginia limited liability company (the "Owner" or the "Company"), [ \_\_\_\_\_ ], a Virginia non-stock nonprofit corporation (the "Grantee"), and is consented to by **Monroe North Management LLC**, a Virginia limited liability company (the "Managing Member"), **[INVESTOR ENTITY]**, a [ \_\_\_\_\_ ] limited liability company (the "**Investor Member**") and [ \_\_\_\_\_ ] **SPECIAL LIMITED PARTNER, L.L.C.**, a [ \_\_\_\_\_ ] limited liability company (the "Special Member"). The Managing Member, the Investor Member and the Special Member are sometimes collectively referred to herein as the "Consenting Members". The Investor Member and Special Member are sometimes collectively referred to herein as the "Non-Managing Members". This Agreement shall be fully binding upon and inure to the benefit of the parties and their successors and assigns to the foregoing.

#### Recitals

- A. The Owner, pursuant to its [Amended and Restated] Operating Agreement dated on or about the date hereof by and among the Consenting Members (the "Operating Agreement"), is engaged in the ownership and operation of an [ \_\_\_\_\_ ]-unit apartment project for families located in [ \_\_\_\_\_ ], Virginia and commonly known as "[Project name] Apartments" (the "Project"). The real property comprising the Project is legally defined on **Exhibit A**.
- B. The Grantee is a member of the Managing Member of the Owner and is instrumental to the development and operation of the Project; and
- C. The Owner desires to give, grant, bargain, sell and convey to the Grantees certain rights of first refusal to purchase the Project on the terms and conditions set forth herein;
- D. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Operating Agreement.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises of the parties hereto and of other good and valuable consideration, the receipt and sufficiency of which the parties hereto acknowledge, the parties hereby agree as follows:

#### Section 1. Right of First Refusal

The Owner hereby grants to the Grantee a right of first refusal (the "Refusal Right") to purchase the real estate, fixtures, and personal property comprising the Project or associated with the physical operation thereof and owned by the Company at the time (the "Property"), for the price and subject to the other terms and conditions set forth below. The Property will include any

reserves of the Partnership that is required by 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 [ \_\_\_\_\_ ], 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, [ \_\_\_\_\_ ], \_\_\_\_\_ ; and

#### Section 11. Severability of Provisions

Each provision of this Agreement shall be considered severable, and if for any reason any provision that is not essential to the effectuation of the basic purposes of the Agreement is determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those provisions of this Agreement that are valid.

#### Section 12. Binding Provisions

The covenants and agreements contained herein shall be binding upon, and inure to the benefit of, the heirs, legal representatives, successors and assignees of the respective parties hereto, except in each case as expressly provided to the contrary in this Agreement.

#### Section 13. Counterparts

This Agreement may be executed in several counterparts and all so executed shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties have not signed the original or the same counterpart.

Section 14. Governing Law

This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Virginia without regard to principles of conflicts of law. Notwithstanding the foregoing, Company, Investor Member and Grantee do not intend the Refusal Right in this Agreement to be a common law right of first refusal but rather intend it to be understood and interpreted as a mechanism authorized by Section 42 of the Code to allow nonprofit 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.

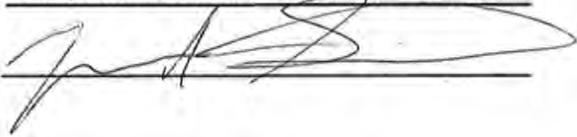
IN WITNESS WHEREOF, the parties hereto have executed this Right of First Refusal Agreement as of the date first stated above.

**OWNER:**

**Monroe North LLC**, a Virginia limited liability company

By: Monroe North Management LLC, a Virginia limited liability company, its managing member

By: Helping Overcome Poverty's Existence, Inc., its sole member

By: 

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF Wythe

On March 4, 2024, before me, the undersigned, a notary public in and for said state, personally appeared [ Jordan Stidham ], personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity as [ Executive Director ], the managing member of the [Managing Member Entity], which is the managing member of [Owner Entity] and that by her signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

Notary Public: Amber Hardin

Commission Expires: 10/31/2025

Registration No.: 7280559



**GRANTEE:**

[ Helping Overcome Poverty's Existence, Inc. ], a Virginia non-stock nonprofit corporation

By: 

Name: Jordan Stidham

Title: Executive Director

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF Wythe

On March 4, 2024, before me, the undersigned, a notary public in and for said state, personally appeared [ Jordan Stidham ], personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity as [ Executive Director ], and that by her signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

Notary Public: 

Commission Expires: 10/31/2025

Registration No.: 7280559

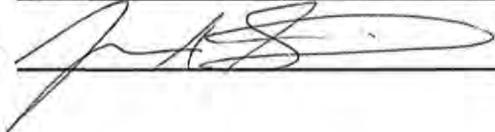


The undersigned hereby consents to the foregoing Right of First Refusal Agreement as of the date first set forth hereinabove.

**MANAGING MEMBER:**

**Monroe North Management LLC**, a Virginia limited liability company

By: Helping Overcome Poverty's Existence, Inc., its sole member

By: 

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF Wythe

On March 4, 2024, before me, the undersigned, a notary public in and for said state, personally appeared [Jordan Stalham], personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that [she] executed the same in her capacity as [Executive Director], the sole member of [Managing Member Entity], and that by her signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

Notary Public: 

Commission Expires: 10/31/2025

Registration No.: 7280559



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]

BEING all of that square of land located in the Town of Wytheville, Virginia, and being Square No. 8 in the Trinkle Addition of the Wytheville Development Company, and being bounded on the South by Monroe Street, on the East by Fourteenth Street, on the North by North Street, and on the West by Sixteenth Street as more particularly shown on the plat of subdivision, recorded in the Clerk's Office of the Circuit Court of Wythe County, Virginia, in Plat Book 1, page 4 (originally in Deed Book 40, pages 198 and 199).

BEING the same property conveyed to Darren Wayne Umberger by Lefley Wayne Umberger and Hettie Iretta Umberger, husband and wife, dated July 5, 2023, and recorded as Instrument Number 2012002622 in the aforementioned Clerk's Office.

# **Tab W:**

Internet Safety Plan and Resident Information Form (if internet amenities selected)

# Draft Internet Security Plan

## Network Security:

### 1. Purpose

This standard specifies the technical requirements that wireless infrastructure devices must satisfy to connect to a (Owner) network. Only those wireless infrastructure devices that meet the requirements specified in this standard or are granted an exception by the InfoSec Team are approved for connectivity to the Owner's network.

Network devices including, but not limited to, hubs, routers, switches, firewalls, remote access devices, modems, or wireless access points, must be installed, supported, and maintained by an Information Security (Infosec) approved support organization.

### 2. Scope

All employees, contractors, consultants, temporary and other workers at Owner and its subsidiaries/affiliates, including all personnel that maintain a wireless infrastructure device on behalf of the Owner, must comply with this standard. This standard applies to wireless devices that make a connection the network and all wireless infrastructure devices that provide wireless connectivity to the network. Infosec must approve exceptions to this standard in advance.

### 3. Standard

#### 3.1 General Requirements:

All wireless infrastructure devices that connect to the Owner's network or provide access to the Owner Confidential, Owner Highly Confidential, or Owner Restricted information must:

- Use Extensible Authentication Protocol-Fast Authentication via Secure Tunneling (EAP-FAST), Protected Extensible Authentication Protocol (PEAP), or Extensible Authentication Protocol-Translation Layer Security (EAP-TLS) as the authentication protocol.
- Use Temporal Key Integrity Protocol (TKIP) or Advanced Encryption System (AES) protocols with a minimum key length of 128 bits.
- All Bluetooth devices must use Secure Simple Pairing with encryption enabled.4.2Lab and Isolated Wireless Device Requirements
- Lab device Service Set Identifier (SSID) must be different from the Owner's production device SSID.
- Broadcast of lab device SSID must be disabled.4.3 Home Wireless Device Requirements  
All home wireless infrastructure devices that provide direct access to the Owner's network, such as those behind Enterprise Teleworker (ECT) or hardware VPN, must adhere to the following:
- Enable WiFi Protected Access Pre-shared Key (WPA-PSK), EAP-FAST, PEAP, or EAP-TLS

- When enabling WPA-PSK, configure a complex shared secret key (at least 20 characters) on the wireless client and the wireless access point
- Disable broadcast of SSID
- Change the default SSID name
- Change the default login and password

## 4. Policy Compliance

### 4.1 Compliance Measurement

The Infosec team will verify compliance to this policy through various methods, including but not limited to, periodic walk-thrus, video monitoring, business tool reports, internal and external audits, and feedback to the policy owner.

### 4.2 Exceptions

Any exception to the policy must be approved by the Infosec Team in advance.

### 4.3 Non-Compliance

An employee found to have violated this policy may be subject to disciplinary action, up to and including termination of employment.

## Equipment

### 1. Purpose

The purpose of this policy is to outline the acceptable use of computer equipment at (Owner). These rules are in place to protect the employee and Owner. Inappropriate use exposes the Owner to risks including virus attacks, compromise of network systems and services, and legal issues.

### 2. Scope

This policy applies to the use of information, electronic and computing devices, and network resources to conduct the Owner's business or interact with internal networks and business systems, whether owned or leased by Owner, the employee, or a third party. All employees, contractors, consultants, temporary, and other workers at Owner and its subsidiaries are responsible for exercising good judgment regarding appropriate use of information, electronic devices, and network resources in accordance with Owner's policies and standards, and local laws and regulation. Exceptions to this policy are documented in section 5.2.

This policy applies to employees, contractors, consultants, temporaries, and other workers at Owner including all personnel affiliated with third parties. This policy applies to all equipment that is owned or leased by Owner.

### 3. Policy

#### 3.1 General Use and Ownership

3.1.1 Owner proprietary information stored on electronic and computing devices whether owned or leased by Owner, the employee or a third party, remains the sole property of the Owner. You must ensure through legal or technical means that proprietary information is protected in accordance with the Data Protection Standard.

3.1.2 You have a responsibility to promptly report the theft, loss or unauthorized disclosure of Owner proprietary information.

3.1.3 You may access, use or share Owner proprietary information only to the extent it is authorized and necessary to fulfill your assigned job duties.

3.1.4 Employees are responsible for exercising good judgment regarding the reasonableness of personal use. Individual departments are responsible for creating guidelines concerning personal use of Internet/Intranet/Extranet systems. In the absence of such policies, employees should be guided by departmental policies on personal use, and if there is any uncertainty, employees should consult their supervisor or manager.

3.1.5 For security and network maintenance purposes, authorized individuals within Owner may monitor equipment, systems and network traffic at any time, per Infosec's Audit Policy.

3.1.6 Owner reserves the right to audit networks and systems on a periodic basis to ensure compliance with this policy.

#### 3.2 Security and Proprietary Information

3.2.1 All mobile and computing devices that connect to the internal network must comply with the Minimum Access Policy.

3.2.2 System level and user level passwords must comply with the Password Policy. Providing access to another individual, either deliberately or through failure to secure its access, is prohibited.

3.2.3 All computing devices must be secured with a password-protected screensaver with the automatic activation feature set to 10 minutes or less. You must lock the screen or log off when the device is unattended.

3.2.4 Postings by employees from an Owner email address to newsgroups should contain a disclaimer stating that the opinions expressed are strictly their own and not necessarily those of the Owner, unless posting is in the course of business duties.

3.2.5 Employees must use extreme caution when opening e-mail attachments received from unknown senders, which may contain malware.

### 3.3 Unacceptable Use

The following activities are, in general, prohibited. Employees may be exempted from these restrictions during the course of their legitimate job responsibilities (e.g., systems administration staff may have a need to disable the network access of a host if that host is disrupting production services).

Under no circumstances is an employee of Owner authorized to engage in any activity that is illegal under local, state, federal or international law while utilizing Owner-owned resources.

The lists below are by no means exhaustive, but attempt to provide a framework for activities which fall into the category of unacceptable use.

#### 3.3.1 System and Network Activities

The following activities are strictly prohibited, with no exceptions:

- Violations of the rights of any person or company protected by copyright, trade secret, patent or other intellectual property, or similar laws or regulations, including, but not limited to, the installation or distribution of "pirated" or other software products that are not appropriately licensed for use by Owner.
- Unauthorized copying of copyrighted material including, but not limited to, digitization and distribution of photographs from magazines, books or other copyrighted sources, copyrighted music, and the installation of any copyrighted software for which Owner or the end user does not have an active license is strictly prohibited.
- Accessing data, a server or an account for any purpose other than conducting Owner's business, even if you have authorized access, is prohibited.
- Exporting software, technical information, encryption software or technology, in violation of international or regional export control laws, is illegal. The appropriate management should be consulted prior to export of any material that is in question.
- Introduction of malicious programs into the network or server (e.g., viruses, worms, Trojan horses, e-mail bombs, etc.).
- 6. Revealing your account password to others or allowing use of your account by others. This includes family and other household members when work is being done at home.
- Using an Owner computing asset to actively engage in procuring or transmitting material that is in violation of sexual harassment or hostile workplace laws in the user's local jurisdiction.
- Making fraudulent offers of products, items, or services originating from any Owner account.

- Making statements about warranty, expressly or implied, unless it is a part of normal job duties.
- Effecting security breaches or disruptions of network communication. Security breaches include, but are not limited to, accessing data of which the employee is not an intended recipient or logging into a server or account that the employee is not expressly authorized to access, unless these duties are within the scope of regular duties. For purposes of this section, "disruption" includes, but is not limited to, network sniffing, pinged floods, packet spoofing, denial of service, and forged routing information for malicious purposes. 11. Port scanning or security scanning is expressly prohibited unless prior notification to Infosec is made.
- Executing any form of network monitoring which will intercept data not intended for the employee's host, unless this activity is a part of the employee's normal job/duty.
- Circumventing user authentication or security of any host, network or account.
- Introducing honeypots, honeynets, or similar technology on the <Company Name> network.
- Interfering with or denying service to any user other than the employee's host (for example, denial of service attack).
- Using any program/script/command, or sending messages of any kind, with the intent to interfere with, or disable, a user's terminal session, via any means, locally or via the Internet/Intranet/Extranet.
- Providing information about, or lists of, Owner's employees to parties outside Owner.

### 3.3.2 Email and Communication Activities

When using company resources to access and use the Internet, users must realize they represent the company. Whenever employees state an affiliation to the company, they must also clearly indicate that "the opinions expressed are my own and not necessarily those of the company". Questions may be addressed to the IT Department

- Sending unsolicited email messages, including the sending of "junk mail" or other advertising material to individuals who did not specifically request such material (email spam).
- Any form of harassment via email, telephone or paging, whether through language, frequency, or size of messages.
- Unauthorized use, or forging, of email header information.
- Solicitation of email for any other email address, other than that of the poster's account, with the intent to harass or to collect replies.
- Creating or forwarding "chain letters", "Ponzi" or other "pyramid" schemes of any type.
- Use of unsolicited email originating from within Owner's networks of other Internet/Intranet/Extranet service providers on behalf of, or to advertise, any service hosted by Owner or connected via Owner's network.
- Posting the same or similar non-business-related messages to large numbers of Usenet newsgroups (newsgroup spam).

### 3.3.3 Blogging and Social Media

1. Blogging by employees, whether using Owner's property and systems or personal computer systems, is also subject to the terms and restrictions set forth in this Policy. Limited and occasional use of Owner's systems to engage in blogging is acceptable, provided that it is done in a professional and responsible manner, does not otherwise violate Owner's policy, is not detrimental to Owner's best interests, and does not interfere with an employee's regular work duties. Blogging from Owner's systems is also subject to monitoring.
2. Owner's Confidential Information policy also applies to blogging. As such, Employees are prohibited from revealing any Owner confidential or proprietary information, trade secrets or any other material covered by Owner's Confidential Information policy when engaged in blogging.
3. Employees shall not engage in any blogging that may harm or tarnish the image, reputation and/or goodwill of Owner and/or any of its employees. Employees are also prohibited from making any discriminatory, disparaging, defamatory or harassing when blogging or otherwise engaging in any conduct prohibited by Owner's Non-Discrimination and Anti-Harassment policy.
4. Employees may also not attribute personal statements, opinions or beliefs to Owner when engaged in blogging. If an employee is expressing his other beliefs and/or opinions in blogs, the employee may not, expressly or implicitly, represent themselves as an employee or representative of Owner's Employees assume any and all risk associated with blogging.
5. Apart from following all laws pertaining to the handling and disclosure of copyrighted or export controlled materials, Owner's trademarks, logos and any other Owner intellectual property may also not be used in connection with any blogging activity

## 4. Policy Compliance

### 4.1 Compliance Measurement

The Infosecteam will verify compliance to this policy through various methods, including but not limited to, business tool reports, internal and external audits, and feedback to the policy owner.

### 4.2 Exceptions

Any exception to the policy must be approved by the Infosecteam in advance.

### 4.3 Non-Compliance

An employee found to have violated this policy may be subject to disciplinary action, up to and including termination of employment.

## Internet Acceptable Use Policy (AUP)

All users of Internet services agree to and must comply with this Acceptable Use Policy (AUP). does not exercise editorial control or review over the content of any Web site, electronic mail transmission, paper printout, newsgroup, or other material created or accessible over or through the Services. However, may remove, block, filter, or restrict by any other means any materials that, in sole discretion, may be illegal, may subject to liability, or which may violate this AUP. may cooperate with legal authorities and/or third parties in the investigation of any suspected or alleged crime or civil wrong. Violation of this AUP may result in the suspension or termination of either access to the Services and/or account or other actions as detailed below.

The following constitute violations of this AUP (this list is intended to be illustrative and not exhaustive; other uses may violate the AUP and remains the sole and final arbiter of acceptable usage of its Services):

- **Illegal use:** Using the Services to transmit any material (by email, uploading, posting, or otherwise) that, intentionally or unintentionally, violates any applicable local, state, national or international law, or any rules or regulations promulgated there under.
- **Harm to minors:** Using the Services to harm, or attempt to harm, minors in any way.
- **Threats:** Using the Services to transmit any material (by email, uploading, posting, or otherwise) that threatens or encourages bodily harm or destruction of property.
- **Harassment:** Using the Services to transmit any material (by email, uploading, posting, or otherwise) that harasses another.
- **Fraudulent activity:** Using the Services to make fraudulent offers to sell or buy products, items, or services or to advance any type of financial scam such as "pyramid schemes", "Ponzi schemes", unregistered sales of securities, securities fraud and "chain letters."
- **Forgery or impersonation:** Adding, removing or modifying identifying network, message, or article header information in an effort to deceive or mislead is prohibited. Attempting to impersonate any person by using forged headers or other identifying information is prohibited. The use of anonymous remailers or nicknames does not constitute impersonation.
- **Unsolicited commercial email/Unsolicited bulk email:** Using the Services to transmit any unsolicited commercial email or unsolicited bulk email. Activities that have the effect of facilitating unsolicited commercial email or unsolicited bulk email, whether or not that email is commercial in nature, are prohibited. Using deliberately misleading headers in e-mails sent to multiple parties is prohibited.
- **Unauthorized access:** Using the Services to access, or to attempt to access, the accounts of others, or to penetrate, or attempt to penetrate, security measures of 's or another entity's computer software or hardware, electronic communications system, or telecommunications system, whether or not the intrusion results in disruption of service or the corruption or loss of data.
- **Copyright or trademark infringement:** Using the Services to transmit any material (by email, uploading, posting, or otherwise) that infringes any copyright, trademark, patent, trade secret, or other proprietary rights of any third party, including, but not limited to, the unauthorized copying of copyrighted material, the digitization and distribution of photographs from magazines, books, or other copyrighted sources, and the unauthorized transmittal of copyrighted software.
- **Collection of personal data:** Using the Services to collect, or attempt to collect, personal information about third parties without their knowledge or consent.
- **Reselling the services:** Reselling the Services without 's authorization.

- **Network disruptions and unfriendly activity:** Using the Services for any activity which adversely affects the ability of other people or systems to use Services or the Internet. This includes excessive consumption of network or system resources whether intentional or unintentional. This also includes "denial of service" (DoS) attacks against another network host or individual user. Interference with or disruption of other network users, network services or network equipment is prohibited. It is the users's responsibility to ensure that their system is configured, operated, and used in a manner to avoid excessive consumption of network or system resources. It is the users's responsibility to ensure that their system is configured in a secure manner. A user may not, through action or inaction, allow others to use their system for illegal or inappropriate actions. A user may not permit their system, through action or inaction, to be configured in such a way that gives a third party the capability to use their system in an illegal or inappropriate manner.
- **High Volume, Server Hosting, and non-traditional end user activities:** The Services are intended for an end user's periodic active use of email, instant messaging, browsing the World Wide Web, and other typical end user activities. High volume data transfers, especially sustained high volume data transfers, are prohibited. Hosting a web server, IRC server, or any other server is prohibited. Accordingly, maintains the right to terminate any user's connection following the detection of any high volume data transfer, server hosting, or non-traditional end user activity as determined by .

requests that anyone who believes that there is a violation of this AUP direct the information to the property manager.

If available, please provide the following information:

- The IP address used to commit the alleged violation
- The date and time of the alleged violation, including the time zone or offset from GMT
- Evidence of the alleged violation

When reporting an issue regarding unsolicited email please provide a copy of the email messages with full headers which typically provides all of the above data. Other situations will require different methods of providing the necessary information.

may take any one or more of the following actions, or other actions not listed, at 's sole discretion in response to complaints:

- Issue warnings: written or verbal
- Terminate the user's access
- Bill the user for administrative costs and/or reactivation charges
- Bring legal action to enjoin violations and/or to collect damages, if any, caused by violations.

reserves the right to revise, amend, or modify this AUP, and our other policies and agreements at any time and in any manner.

provides public access to the Internet. There are potentially serious security issues with any computer connected to the Internet without the appropriate protection. These security issues range from viruses, worms and other programs that can damage the user's computer to attacks on the computer by unauthorized or unwanted third parties. These parties, known commonly as "hackers" may attempt to penetrate the user's computer and download information from the user's computer. If the user has unprotected files on the computer, these files may be visible to hackers on the Internet, potentially

including parties with criminal intent. Hackers also exploit vulnerabilities in operating systems to cause malicious damage to a user's computer or even a whole company's network, up to and including the destruction or deletion of files or the re-formatting of drives. It is recommended that the user uses either a personal firewall or Virtual Private Network systems to protect this information.            advises the user that he/she should consult a security expert to determine whether there are any potential security holes in their computer's configuration.

SPECIFICALLY DISCLAIMS ANY LIABILITY FOR UNAUTHORIZED THIRD-PARTY SECURITY BREACHES OR THE RESULTS THEREOF.            PROVIDES ACCESS TO THE INTERNET AND THE NETWORK ON AN "AS IS" BASIS WITH ALL RISKS INHERENT IN SUCH ACCESS. BY CONNECTING TO THE            NETWORK, THE USER ACKNOWLEDGES THE RISKS ASSOCIATED WITH PUBLIC ACCESS TO THE INTERNET OR DOCUMENT PRINTING AND HEREBY RELEASES AND INDEMNIFIES            FROM ANY DAMAGES THAT MIGHT OCCUR.

Acknowledgment of Resident:

Signature: \_\_\_\_\_

Dated: \_\_\_\_\_

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



The Internet might seem intimidating at first - a vast global communications network with billions of webpages. But in this lesson, we simplify and explain the basics about the Internet using a conversational non-technical style to make it understandable, useful, and enjoyable. There's no reason to be left out!

# Basic Internet Skills

Microsoft Windows PCs

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[www.NetLiteracy.org](http://www.NetLiteracy.org)





## What the Internet is:

The Internet, the web, cyberspace, and the 'net are all terms that generally mean the same thing, in this case, we will call it the Internet. The Internet is a **NET**work of computers, all over the world, **INTER**connected to each other and available to any individual. The Internet is used for many different activities including shopping, communicating, learning, and distributing information.



Unfortunately, you cannot open a door to a house and walk outside to “go into the Internet.” Computers are a primary tool you’ll utilize to use the Internet. The Internet is somewhat difficult to describe because you cannot touch it (in a way similar to software). It seems invisible—only computers can see it – and you can see it through a computer. Sometimes the Internet is best described in comparison to a library. The Internet is made up of many individual components, just like a library is made up of many books. The Internet’s components have even more individual parts, just like a book has pages.

## Changing Constantly:

The Internet is a useful source of information about news, sports, and entertainment because it changes along with the minute-by-minute events that occur in the world brings. This might seem confusing. However, it is not

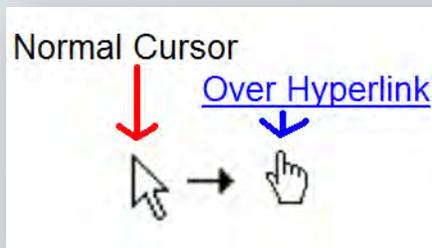
necessarily so—the Internet can be thought of as a “dynamic” living organism that changes and adapts to its environment. The Internet changes very quickly—just watching a 24 hour news channel on the television. The content on some websites is updated every few seconds.



## Purpose / Content of Websites

On the Internet, there are many websites. These are usually made for one specific purpose; they range from informing you about the news to teaching you how to cook.

The best analogy of a website is a comparison to an entire book or an entire newspaper. Websites are made up of “pages,” just like newspapers and books.



Websites are usually independent, however sometimes they are linked together by hyperlinks (also called links) that allow you to jump from one website to another website. These links allow you to “turn the page,” and move around on the Internet. They are usually underlined and **blue**, however they can be any color and or even a picture. How

do you identify a hyperlink? When your mouse hovers over a hyperlink, the arrow changes into a pointing hand.

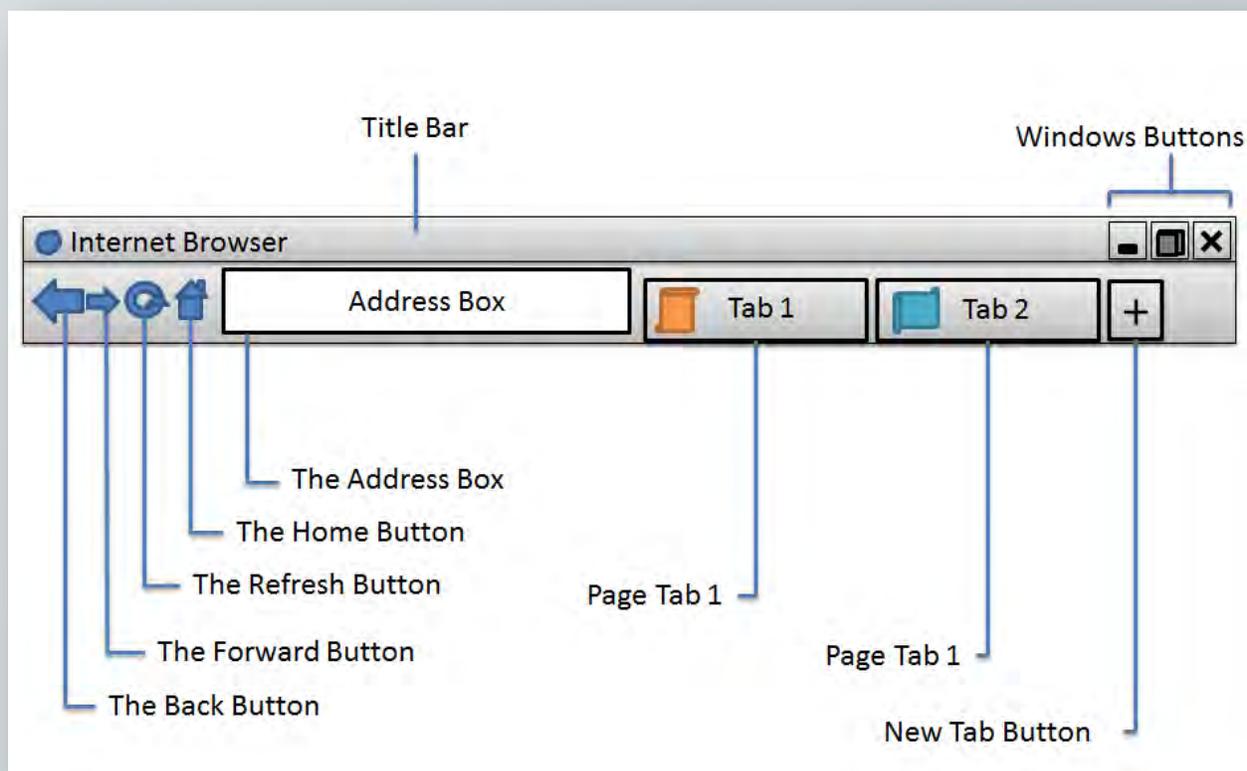
Webpages are what you see and read on the Internet. They are primarily made up of text (words), digital media (pictures, movies, and music), and hyperlinks. The Internet, unlike a book or newspaper, is in no order, and can seem slightly confusing at first. However, there are tools on the Internet that help organize it and will allow you to use it comfortably and easily.





## Applications to Access the Internet

On the computer, you use a program to see the Internet. The program is called a web browser — you “browse” the web with it. Some common brands of web browsers include Internet Explorer, Firefox, and Chrome. They serve the same purpose, navigating the internet, and also have many of the same buttons. For instance, we will take a look at a generic browser’s buttons. You will use these buttons to navigate around the Internet. Sometimes extra buttons might be added, while other times, buttons might have been moved around on the toolbar. If you cannot find a button, just ask someone (they seem to be pretty tricky when they hide from you).





## The Buttons

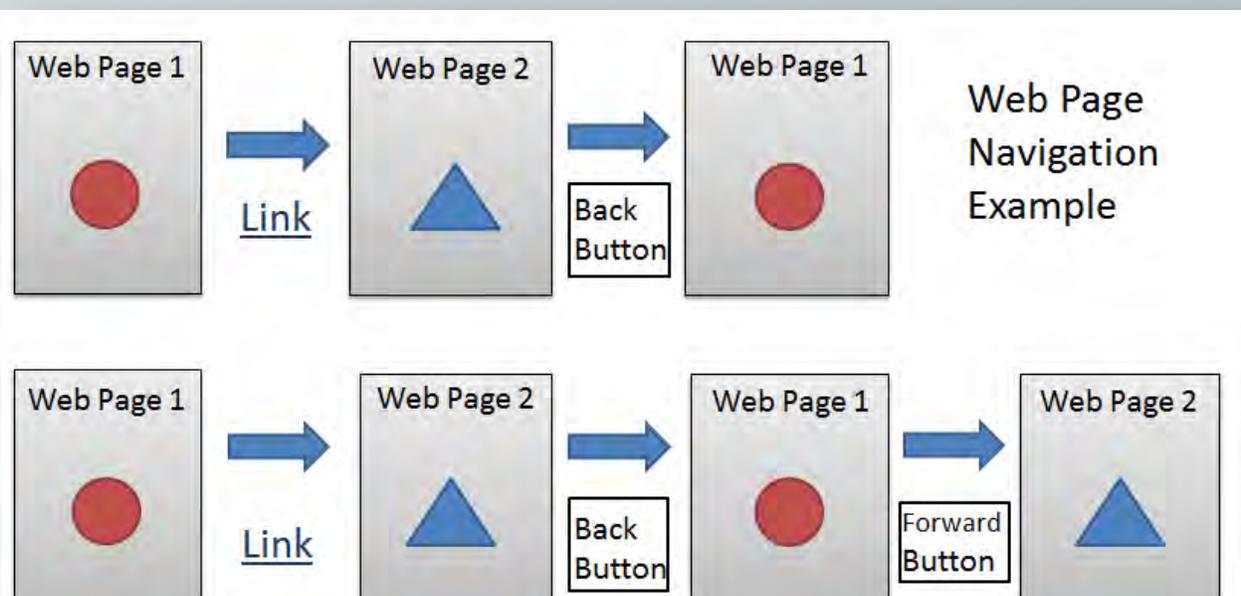
**The Back Button** – This button allows you to return to the last webpage that you last visited. It is most often used if you accidentally click on a link and wish to return to your previous page.

**The Forward Button** – If you clicked the back button, you don't have to hunt for the hyperlink on the webpage to return to the previous webpage. Just click on the forward button to return to the previous page that you were at before you pressed the back button.

Note: If the forward button is "grayed out" and when you click on it, nothing happens, this means that it is disabled.

**The Refresh Button** – This button is useful if you are looking at pages that contain content that is updated more frequently, such as the news, sports scores, or the weather. By clicking on the refresh button, the web page loads again, and is updated with the latest information.

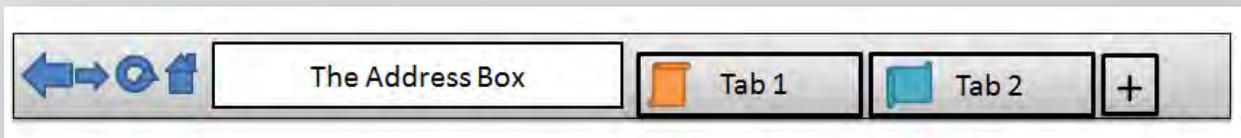
**The Home Button** - When you open your web browser, the first website that is displayed is your **homepage**. You can change your homepage to fit your preferences. When you click on the home button, it takes you to your homepage.





## The Address Box

**The Address Box** – This displays the URL of a webpage. URL stands for Universal Resource Locator, which is a unique address for each webpage – just like your own home’s address is unique. You can type a specific URL into the address box by left clicking in the box once and then typing. Although URLs are all different, they share common characteristics. The basic diagram of a URL is shown below.



# http://www.google.com

**Http://** - Begins most web addresses. Tells the internet browser what protocol to use.

**www**- Stands for “World Wide Web.” Most web addresses have it although it is not necessary. It indicates a web page.

**.(dot)**- Separates parts of the address so it does not all run together and the computer can distinguish the different parts of the address.

**Domain name**- Example: “Google” – A series of numbers, letters or hyphens “-” that identifies the owner of the address.

**.” (dot)**- See previous Definition

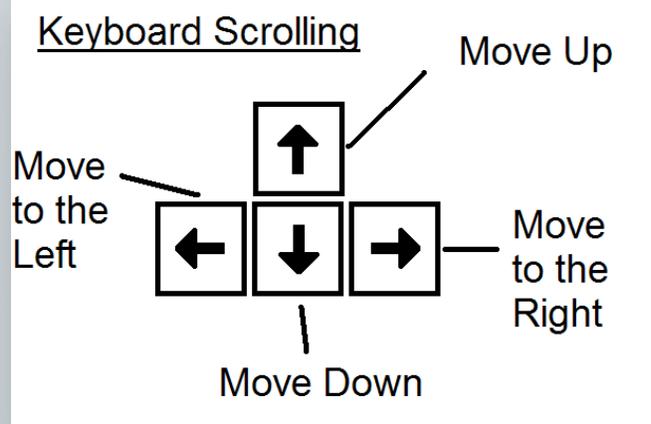
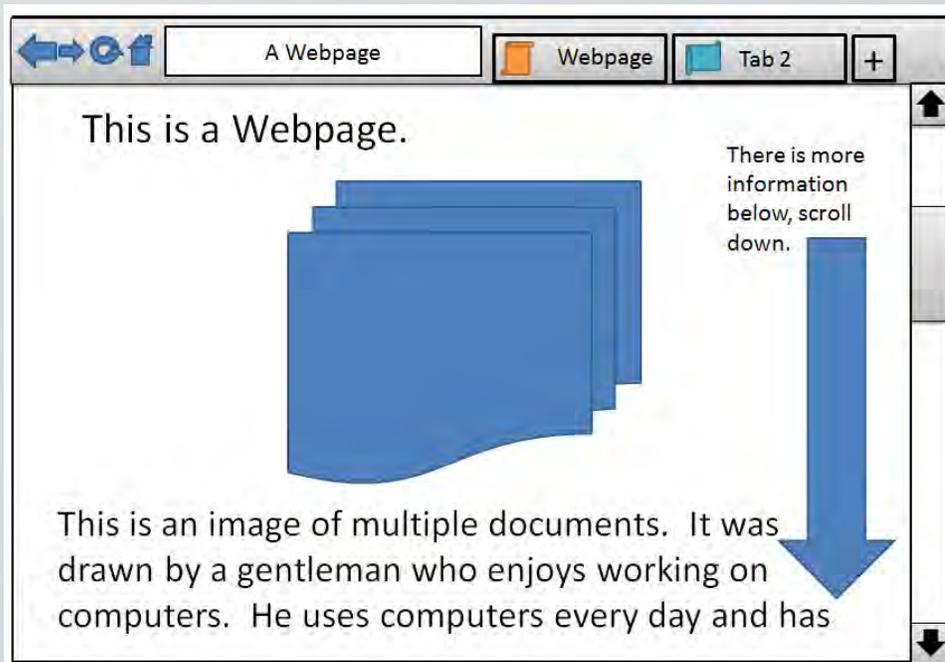
**The Domain**- At the end of a web address. Tells what type of web page you are viewing.  
 .com – Commercial  
 .org – Non-For-Profit Organization  
 .edu – Education (Colleges/Universities)  
 .net – Internet Related  
 .mil – US Military  
 .gov – US Government  
 .us – United States  
 .uk – United Kingdom

Important: Make sure you spell everything correctly. Addresses are very specific and if typed incorrectly, they will direct you to the wrong website. If this happens, simply use your back arrow to return to the previous webpage.



## Scrolling on Webpages

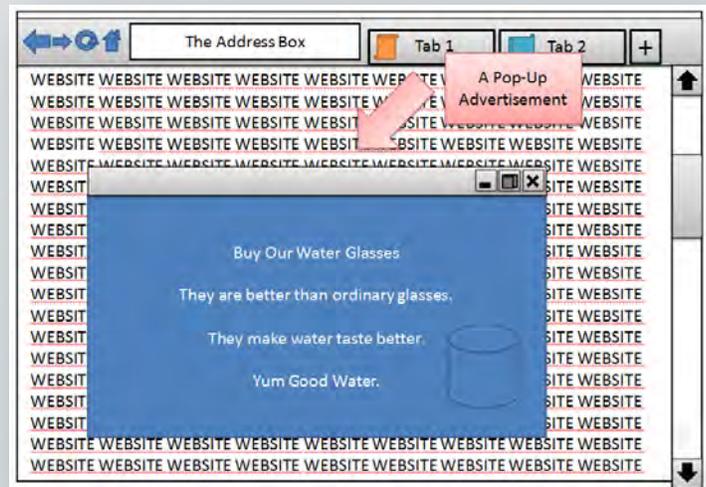
One thing to keep in mind when viewing the Internet is that a bunch of information might be displayed on a webpage, however, only a small portion can be seen immediately when you load the webpage. Thus, it is important to look at your scroll bars to the right and bottom to see if there is more information you are missing. If you are tired of using the mouse to scroll up and down, try using the arrow keys.



## Pop Up Advertisements



On the Internet, there are things that help you and things that can make you aggravated. One aggravation is the **Pop Up Ad**. These advertisements are created by aggressive marketers who want you to see their “amazing” product and buy it. Pop ups create their own window and usually appear on top of the information that you are interested in. If you click on a pop up ad, it will take you away from the information you are looking at. If you see a pop up ad, click the X at the top right of the window to close it.



Another type of advertisement is the **Banner**. Banner ads show up at the top of a website or on the side of a website. As a beginner, it's generally wiser to ignore banner advertisements unless you are familiar with the company.



## Searching the Internet

Because there are so many things on the Internet, it is

frequently hard to locate exactly what you are looking for. Search engines such as Google ([www.google.com](http://www.google.com)) are very helpful and allow you search the Internet.

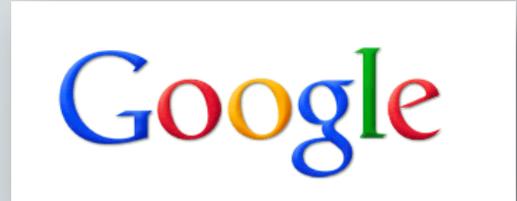
A search engine is a Website used to search for information on the World Wide Web. Google first collects websites using a computer program (called a



wanderer, crawler, robot, worm, or spider). Then Google creates an index of these sites so they are searchable. There are many search engines that are available - we use Google for purposes of instruction because most people use it.

### Performing a search in Google (See Next Page for Picture)

1. Go to Google by typing [www.google.com](http://www.google.com) in the URL address box (see page 5). Google is also one of the fastest search engines and provides some of the best results.
2. Next type your topic or key words (words closely related to your topic) into the box under the Google logo.
3. Press Enter or click "Google Search"
4. The next page that will appear is your search results page. This page lists the first few results from your search. Click on one of the page title that has an interesting description or seems most relevant.
5. If you are not satisfied with that website, click the back button and try a different website. If you still cannot find a good website, try searching by using different terms in the search box at the top of the webpage.



### Google Searching Tips

Google will return pages that include all of your search terms. There is no need to include the word "and" between terms. For example, to look for information about parks in Cincinnati, simply type "Cincinnati parks."

Google is not case sensitive. Typing "United States" is the same as typing "UNITED STATES" or "united states."

The more words you include in your search, the more specific your search will be and the more relevant your search results will be.



## Internet Glossary

**Browser** – A software program that allows Internet documents (like webpages) to be viewed, also called a Web Browser.

**Cyberspace** – The world of computer networks.

**Domain Name** – A unique name that identifies a specific computer on the Internet.

**Download** – A term for transferring software or other files from one computer to another.

**Email** – Electronic Mail – Messages sent from one specific user to another using the Internet.

**Email address** – The way a specific user is identified so that they may receive email. An email address can be identified by the “@” sign. E.g., Support@seniorconnects.org

**Home Page** – The first page of a Website, similar to a table of contents.

**HTML** – HyperText Markup Language- A computer language used to make hypertext documents that are sent via the World Wide Web and viewed using a Browser.

**HTTP** – HyperText Transfer Protocol – The way that hypertext documents are transferred over the Internet.

**Hypertext** – A way of presenting information that allows words, pictures, sounds, and actions to be inter-linked so that you may jump between them however you choose.

**Link** – A word, phrase, or image that allows you to jump to another document on the World Wide Web.

**Search Engine** – A website that indexes and allows searching of information gathered from the Internet. Google is an example of this.

**URL** – Uniform Resource Locator – The entire address for a piece of information of the Internet. E.g., www.google.com

**Webpage** – A hypertext document available on the World Wide Web.

**Website** – A collection of webpages.

**World Wide Web** – A collection of resources available on the Internet using a web browser.

# **Tab X:**

Marketing Plan for units meeting accessibility  
requirements of HUD section 504

# Monroe North LLC

## Wytheville, Virginia

Low Income Housing Tax Credit Application for Reservation

VHDA Accessibility Requirements for Section 504 of the Rehabilitation Act

### Marketing Plan

Monroe North LLC is proposing to construct 3 (three) two-story, garden-style buildings on 2.46 acres of land located in the jurisdiction of the Town of Wytheville. The new construction will result in a total of 32 one, two and three-bedroom apartments and service and will utilize proceeds from the sale of Low-Income Housing Tax Credits. This initiative is being undertaken in accordance with the requirements of VHDA's QAP for projects qualifying for the Accessible Supportive Housing set-aside of credits.

A minimum of 5 apartments at the complex are designed to serve persons with physical disabilities. Accordingly, the following will apply:

- (1) Renovation and new construction on such apartments will conform to HUD regulations defining the accessibility requirements of Section 504 of the Rehabilitation Act.
- (2) Marketing for residents to occupy these units will be targeted to people with special needs. These fully accessible apartments will include zero step entrances, open floor plans, roll under sinks and counters, ranges with front controls, wide doors and hallways, and fully accessible bathrooms. All of the building amenities and services will be on accessible pathways.
- (3) People with intellectual and developmental disabilities will be given a first preference for occupancy.
- (4) Unless the unit is rented to a qualified disabled resident, units will be held vacant for a minimum of 60 days during which ongoing marketing efforts are documented and reported to VHDA's program compliance officer before being authorized to rent to non-disabled household.

Contacts will be made to the organizations below in advance of the completion of the rehabilitation project to insure that the apartments are occupied as quickly as possible by the people who need them.

Further, throughout the compliance period, regular contacts will be made with residents of such units to determine if their needs have changed. Contacts will also be made regularly to those local organizations at initial occupancy but also throughout the term of the lease.

- Mount Rogers Community Services Board  
770 West Ridge Road  
Wytheville, Virginia 24382
- The ARC of New River Valley  
Christine Cadwallader, President  
P.O. Box 11204  
Blacksburg, Virginia 24062-1204
- Appalachian  
Independence Center  
680 W Main Street  
Wytheville, VA 24382

In addition to the above, the property will affirmatively market to the target population as follows:

- Registering Monroe North and vacancies on [VirginiaHousing Search.com](http://VirginiaHousingSearch.com)
- Registering the Monroe North and vacancies on [accessva.org](http://accessva.org)
- Registering the Monroe North in the Virginia Housing Directory
- Communicating regularly with the appropriate personnel at the Virginia Department of Behavioral Health and Developmental Services Housing Team regarding vacancies at the property.
- Communicating regularly with the Asset Management staff at VHDA.

# **Tab Y:**

Inducement Resolution for Tax Exempt Bonds

# **Tab Z:**

Documentation of team member's Diversity, Equity and  
Inclusion Designation

# **Tab AA:**

Priority Letter from Rural Development

# **TAB AB:**

Social Disadvantage Certification