
2019 Federal Low Income Housing Tax Credit Program

Application For Reservation

Deadline for Submission

9% Competitive Credits

Applications Must Be Received At VHDA No Later Than **2:00 PM**
Richmond, VA Time On **March 14, 2019**

Tax Exempt Bonds

Applications should be received at VHDA at least one month before the
bonds are *priced* (if bonds issued by VHDA), or 75 days before the bonds
are *issued* (if bonds are not issued by VHDA)



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

INSTRUCTIONS FOR THE VIRGINIA 2019 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 **2:00 PM** Richmond Virginia time on **March 14, 2019**. Failure to submit an electronic copy of the application by the deadline will cause the application to be disqualified.

Please Note:

Applicants should submit all application materials in electronic format only.

There should be distinct files which should include the following:

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

IMPORTANT:

VHDA can accept files via our work center site Procorem or on flash/thumb drives. Contact Hope Rutter for access to Procorem.

Do not submit any application materials to any email address unless specifically requested by the VHDA LIHTC Allocation Department staff.

Disclaimer:

VHDA 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 VHDA.

Entering Data:

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

Please Note:

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

Assistance:

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

VHDA LIHTC Allocation Staff Contact Information

Name	Email	Phone Number
JD Bondurant	johndavid.bondurant@vhda.com	(804) 343-5725
Hope Coleman Rutter	hope.rutter@vhda.com	(804) 343-5574
Sheila Stone	sheila.stone@vhda.com	(804) 343-5582
Stephanie Flanders	stephanie.flanders@vhda.com	(804) 343-5939
Pamela Freeth	pamela.freeth@vhda.com	(804) 343-5563
Jovan Burton	Jovan.burton@vhda.com	(804) 343-5518

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2019 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 VHDA's point system of ranking applications, and may assist VHDA in its determination of the appropriate amount of credits that may be reserved for the development.

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

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/14/2019

1. Development Name: Senseny Place

2. Address (line 1): 1527 Senseny Road
 Address (line 2):
 City: Winchester State: VA Zip: 22602

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 Frederick 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: 510.00

7. Development is located in a Qualified Census Tract..... FALSE

8. Development is located in a Difficult Development Area..... FALSE

9. Development is located in a Revitalization Area based on QCT FALSE

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

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

12. Development is located in a census tract with a poverty rate of.....	3%	10%	12%
	TRUE	FALSE	FALSE

Enter only Numeric Values below:

13. Congressional District: 10
 Planning District: 7
 State Senate District: 27
 State House District: 33

Click on the following link for assistance in determining the districts related to this development:
[Link to VHDA's HOME - Select Virginia LIHTC Reference Map](#)

14. ACTION: Provide Location Map (TAB K2)

15. Development Description: In the space provided below, give a brief description of the proposed development
 Senseny Place will be a new construction affordable independent living community for the elderly. The development will consist of 43 one bedroom units and 20 two-bedroom units. Seven of the units will be fully accessible under the Uniform Federal Accessibility Standards (UFAS).

16. Local Needs and Support

a. Provide the name and the address of the chief executive officer (City Manager, Town Manager, or County Administrator of the political jurisdiction in which the development will be located:

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/14/2019

Chief Executive Officer's Name: Kris Tierney
Chief Executive Officer's Title: County Administrator Phone: (540) 665-5600
Street Address: 107 N. Kent Street
City: Winchester State: VA Zip: 22601

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Mike Ruddy, Director, Dept. of Planning and Development

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

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

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

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

B. RESERVATION REQUEST INFORMATION

1. **Requesting Credits From:**

- a. If requesting 9% Credits, select credit pool: Non Profit Pool
- or
- b. If requesting Tax Exempt Bonds, select development type:

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, 2019.
- 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, 2019, 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 2019 credits pursuant to Section 42(h)(1)(E).

3. **Select Building Allocation type:**

New Construction

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

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

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

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

- a. Has the developer met with VHDA regarding the 4% tax exempt bond deal? FALSE
- b. List below the number of units planned for each allocation request. This stated count cannot be changed or 9% Credits will be cancelled.

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

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

6. **Extended Use Restriction**

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

Must Select One: 30

Definition of selection:

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

C. OWNERSHIP INFORMATION

NOTE: VHDA 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 VHDA in its sole discretion. **IMPORTANT: The Owner name listed on this page must exactly match the owner name listed on the Virginia State Corporation Commission Certification.**

1. Owner Information:

Must be an individual or legally formed entity.

Owner Name: Senseny Place LLC

Developer Name: Wesley Housing Development Corporation of Northern Virginia

Contact: M/M ▶ Ms. First: Shelley MI: S Last: Murphy

Address: 5515 Cherokee Avenue, Suite 200

City: Alexandria St. ▶ VA Zip: 22312

Phone: (703) 642-3830 Ext. 212 Fax: (703) 941-1724

Email address: smurphy@whdc.org

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

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

Additional Contact: Please Provide Name, Email and Phone number.
Rosa Estrada, restrada@whdc.org, (703)642-3830 ex. 242

- ACTION:** a. Provide Owner's organizational documents (e.g. Partnership agreements) **(Mandatory TAB A)**
 b. Provide Certification from Virginia State Corporation Commission **(Mandatory TAB B)**

2. Principal(s) of the General Partner: List names of individuals and ownership interest.

Names **	Phone	Type Ownership	% Ownership	
Senseny Place Joint Venture GP LLC	703-642-3830	Managing Mbr	0.000%	needs
Wesley Senseny Place Managing Member LLC	703-642-3830	Sole Mbr of MM	0.000%	needs
Wesley Housing Development Corporation of North	703-642-3830	Sole Member	100.000%	
Shelley S. Murphy	703-642-3830	CEO of WHDC	0.000%	needs
			0.000%	
			0.000%	
			0.000%	

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

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

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

3. Developer Experience: Provide evidence that the principal or principals of the controlling general

C. OWNERSHIP INFORMATION

partner or managing member for the proposed development have developed:

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

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

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

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

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

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

D. SITE CONTROL

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

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

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

Contact VHDA 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 and provide documentation - Mandatory TAB E)

Select Type: Option

Expiration Date: 7/31/2021

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 VHDA. See QAP for further details.

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..... 7/31/2021 .

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).)

3. Seller Information:

Name: Trustees of St. Paul's on the Hill Episcopal Church

Address: 1527 Senseny Road

City: Winchester St.: VA Zip: 22602

Contact Person: Rev. Susan MacDonald Phone: (540) 667-8110

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

If above statement is TRUE, complete the following:

D. SITE CONTROL

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

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

E. DEVELOPMENT TEAM INFORMATION

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

- | | | | |
|--------------------------|--|---------------------------|------------------------|
| 1. Tax Attorney: | Steven Paul | This is a Related Entity. | FALSE |
| Firm Name: | Klein Hornig LLP | | |
| Address: | 101 Arch Street, Boston, MA 02110 | | |
| Email: | spaul@kleinhornig.com | Phone: | 617-224-0610 |
| | | | |
| 2. Tax Accountant: | Peter Hodgson | This is a Related Entity. | FALSE |
| Firm Name: | Cohn Reznick | | |
| Address: | 7501 Wisconsin Ave., Suite 400, Bethesda, MD 20814 | | |
| Email: | peter.hodgson@cohnreznick.com | Phone: | 301-280-2998 |
| | | | |
| 3. Consultant: | Paul Browne | This is a Related Entity. | FALSE |
| Firm Name: | Joseph Browne Development Assoc. | Role: | Development Consultant |
| Address: | 1810 N. Danville Street, Arlington, VA 22201 | | |
| Email: | paul@joseph-browne.com | Phone: | 703-835-4964 |
| | | | |
| 4. Management Entity: | Frank Mooney | This is a Related Entity. | TRUE |
| Firm Name: | Wesley Property Management Co. | | |
| Address: | 5515 Cherokee Ave., Suite 200, Alexandria, VA 22312 | | |
| Email: | fmooney@whdc.org | Phone: | 703-642-3830 |
| | | | |
| 5. Contractor: | Taylor Davis | This is a Related Entity. | FALSE |
| Firm Name: | Morgan-Keller Construction | | |
| Address: | 70 Thomas Johnson Dr., Suite 200, Frederick, MD 21702 | | |
| Email: | tdavis@morgankeller.com | Phone: | 301-293-6144 |
| | | | |
| 6. Architect: | Megan Shope | This is a Related Entity. | FALSE |
| Firm Name: | Winks Snowa Architects | | |
| Address: | 2119 East Franklin Street, Suite 200, Richmond, VA 23223 | | |
| Email: | mshope@ws-arch.com | Phone: | 804-643-6196 |
| | | | |
| 7. Real Estate Attorney: | Erik Hoffman | This is a Related Entity. | FALSE |
| Firm Name: | Klein Hornig LLP | | |
| Address: | 3125 G St. NW, Suite 770, Washington DC 20005 | | |
| Email: | ehoffman@kleinhornig.com | Phone: | 202-842-0125 |
| | | | |
| 8. Mortgage Banker: | Paul Browne | This is a Related Entity. | FALSE |
| Firm Name: | Joseph Browne Development Assoc. | | |
| Address: | 1810 N. Danville Street, Arlington, VA 22201 | | |
| Email: | paul@joseph-browne.com | Phone: | 703-835-4964 |
| | | | |
| 9. Other: | | This is a Related Entity. | FALSE |
| Firm Name: | | Role: | |
| Address: | | | |
| Email: | | Phone: | |

F. REHAB INFORMATION

1. Acquisition Credit Information

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

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

3. Rehabilitation Credit Information

- a. Credits are being requested for rehabilitation expenditures..... **FALSE**
If no credits are being requested for rehabilitation expenditures, go on to Part 4

F. REHAB INFORMATION

b. Minimum Expenditure Requirements

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

4. Request For Exception

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

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

G. NONPROFIT INVOLVEMENT

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

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

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

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

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

A. Nonprofit Involvement (All Applicants)

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

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

B. Type of involvement:

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

or

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

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is: Owner

Name: Wesley Housing Development Corp. of Northern Virginia (Please fit NP name within available space)

Contact Person: Shelley S. Murphy

Street Address: 5515 Cherokee Avenue, Suite 200

City: Alexandria State: VA Zip: 22312

Phone: (703) 642-3830 Extension: 212 Contact Email: smurphy@whdc.org

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

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

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

G. NONPROFIT INVOLVEMENT

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

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

Name of qualified nonprofit: Wesley Housing Development Corp. of Northern Virginia

or indicate true if Local Housing Authority FALSE

Name of Local Housing Authority _____

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

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

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

H. STRUCTURE AND UNITS INFORMATION

1. General Information

a. Total number of all units in development	63	bedrooms	83
Total number of rental units in development	63	bedrooms	83
Number of low-income rental units	63	bedrooms	83
Percentage of rental units designated low-income	100.00%		
b. Number of new units:.....	63	bedrooms	83
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.....		63,683.41	(Sq. ft.)
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....		168.42	(Sq. ft.)
f. Nonresidential Commercial Floor Area (Not eligible for funding).....		0.00	
g. Total Usable Residential Heated Area.....		63,514.99	(Sq. ft.)
h. Percentage of Net Rentable Square Feet Deemed To Be New Rental Space		100.00%	
i. Exact area of site in acres	3.236		
j. Locality has approved a final site plan or plan of development..... If True , Provide required documentation (TAB O).		FALSE	
k. Requirement as of 2016: Site must be properly zoned for proposed development. ACTION: Provide required zoning documentation (MANDATORY TAB G)			
l. Development is eligible for Historic Rehab credits.....		FALSE	

Definition:

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

2. UNIT MIX

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

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

Unit Type	Average Sq Foot		# of LIHTC Units	Total Rental Units
Supportive Housing	0.00	SF	0	0
1 Story Eff - Elderly	0.00	SF	0	0
1 Story 1BR - Elderly	0.00	SF	0	0
1 Story 2BR - Elderly	0.00	SF	0	0
Eff - Elderly	0.00	SF	0	0
1BR Elderly	912.89	SF	43	43
2BR Elderly	1213.03	SF	20	20
Eff - Garden	0.00	SF	0	0
1BR Garden	0.00	SF	0	0

H. STRUCTURE AND UNITS INFORMATION

2BR Garden	0.00	SF	0	0
3BR Garden	0.00	SF	0	0
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
			63	63

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

3. Structures

- a. Number of Buildings (containing rental units)..... 1
- b. Age of Structure:..... 0 years
- c. Number of stories:..... 4
- d. The development is a scattered site development..... FALSE
- e. Commercial Area Intended Use: Amenity space which may be made available to outside users
- 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	<u>FALSE</u>	v. Detached Single-family	<u>FALSE</u>
ii. Garden Apartments	<u>TRUE</u>	vi. Detached Two-family	<u>FALSE</u>
iii. Slab on Grade	<u>TRUE</u>	vii. Basement	<u>FALSE</u>
iv. Crawl space	<u>FALSE</u>		
- h. Development contains an elevator(s). TRUE
 - If true, # of Elevators. 2
 - Elevator Type (if known) Traction
- i. Roof Type ▶ Combination
- j. Construction Type ▶ Frame
- k. Primary Exterior Finish ▶ Brick

4. Site Amenities (indicate all proposed)

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

l. Describe Community Facilities:

H. STRUCTURE AND UNITS INFORMATION

m. Number of Proposed Parking Spaces..... 65
 Parking is shared with another entity FALSE

n. Development located within 1/2 mile of an existing commuter rail, light rail or subway station or 1/4 mile from existing public bus stop. FALSE

If **True**, Provide required documentation (**TAB K3**).

5. Plans and Specifications

a. Minimum submission requirements for all properties (new construction, rehabilitation and adaptive reuse):

- i. A location map with development clearly defined.
- ii. Sketch plan of the site showing overall dimensions of all building(s), major site elements (e.g., parking lots and location of existing utilities, and water, sewer, electric, gas in the streets adjacent to the site). Contour lines and elevations are not required.
- iii. Sketch plans of all building(s) reflecting overall dimensions of:
 - a. Typical floor plan(s) showing apartment types and placement
 - b. Ground floor plan(s) showing common areas
 - c. Sketch floor plan(s) of typical dwelling unit(s)
 - d. Typical wall section(s) showing footing, foundation, wall and floor structure
 Notes must indicate basic materials in structure, floor and exterior finish.

- b. The following are due at reservation for Tax Exempt 4% Applications and at allocation for 9% Applications.
 - i. Phase I environmental assessment.
 - ii. Physical needs assessment for any rehab only development.

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

6. Market Study Data:

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

Project Wide Capture Rate - LIHTC Units	4.30%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	4.30%
Project Wide Absorption Period (Months)	6-8 months

J. ENHANCEMENTS

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

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

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

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

ACTION: Provide Architect Certification (**Mandatory**) and documents related to following items if applicable (**TAB F**)

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

- TRUE a. A community/meeting room with a minimum of 749 square feet is provided.
- 85.00% b. Percentage of brick or other similar low-maintenance material approved by the Authority covering the exterior walls. Community buildings are to be included in percentage calculations.
- TRUE c. Water expense is sub-metered (the tenant will pay monthly or bi-monthly bill).
- FALSE d. Each bathroom contains only of WaterSense labeled faucets, toilets and showerheads.
- TRUE e. Each unit is provided with the necessary infrastructure for high-speed internet/broadband service.
- TRUE f. Free WiFi access will be provided in community room for resident only usage.
- FALSE g. Each unit is provided free individual high speed internet access.
- or
- TRUE h. Each unit is provided free individual WiFi access.
- TRUE i. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS.
- or
- FALSE j. Full bath fans are equipped with a humidistat.
- TRUE k. Cooking surfaces are equipped with fire prevention features
- or
- FALSE l. Cooking surfaces are equipped with fire suppression features.
- FALSE m. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system.
- or
- FALSE 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. At minimum, one USB charging port in each kitchen, living room and all bedrooms.
- TRUE q. All kitchen light fixtures are LED and meet MDCR lighting guidelines.
- TRUE r. Each unit has a shelf or ledge outside the primary entry door located in an interior hallway.
- FALSE s. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear from face of building and a minimum size of 30 square feet.

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

J. ENHANCEMENTS

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

2. Green Certification

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

The applicant will also obtain one of the following:

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

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

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

- | | |
|--|--------------------------------------|
| <u>FALSE</u> Zero Energy Ready Home Requirements | <u>FALSE</u> Passive House Standards |
|--|--------------------------------------|

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

- TRUE a. Architect of record certifies that units will be constructed to meet VHDA's Universal Design standards.
- 63 b. Number of Rental Units constructed to meet VHDA's Universal Design standards:
100% % of Total Rental Units

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

If not, please explain:

I. UTILITIES

1. Describe the Heating/AC System: Electric split-system heat pump

2. Services Included:

Utilities	Type of Utility (Gas, Electric, Oil, etc.)	Utilities ▶ Paid by:	Enter Allowances by Bedroom Size				
			0-bdr	1-bdr	2-bdr	3-bdr	4-br
Heating	Electric	Tenant	0	14	17	0	0
Air Conditioning	Electric	Tenant	0	7	8	0	0
Cooking	Electric	Tenant	0	5	7	0	0
Lighting	Electric	Tenant	0	21	26	0	0
Hot Water	Electric	Tenant	0	13	16	0	0
Water		Tenant	0	16	20	0	0
Sewer		Owner	0	0	0	0	0
Trash		Owner	0	0	0	0	0
Total utility allowance for costs paid by tenant			\$0	\$76	\$94	\$0	\$0

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

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

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

K. SPECIAL HOUSING NEEDS

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

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

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

FALSE

a. Any development in which (i) the greater of 5 units or 10% of units will be assisted by HUD project-based vouchers (as evidenced by the submission of a letter satisfactory to the Authority from an authorized public housing authority (PHA) that the development meets all prerequisites for such assistance), or another form of documented and binding federal project-based rent subsidies in order to ensure occupancy by extremely low-income persons. Locality project based rental subsidy meets the definition of state project based rental subsidy;

(ii) will conform to HUD regulations interpreting the accessibility requirements of section 504 of the Rehabilitation Act; and be actively marketed to persons with disabilities as defined in the Fair Housing Act in accordance with a plan submitted as part of the application for credits.

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

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

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

(60 points)

TRUE

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

FALSE

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

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

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

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

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

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

FALSE Supportive Housing (as described in the Tax Credit Manual)

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

K. SPECIAL HOUSING NEEDS

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

(If True, VHDA 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 (Mandatory if tenants are displaced - Tab J)

3. Leasing Preferences

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

Organization which holds such waiting list: Winchester Dept. of Social Services

Contact person: Amber Dopkowski

Title: Director

Phone Number (540) 662-3807

Action: Provide required notification documentation (TAB L)

b. Leasing preference will be given to individuals and families with children..... FALSE (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: 0 % of total Low Income Units 0%

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

4. Rental Assistance

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

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

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

FALSE Section 8 New Construction Substantial Rehabilitation

FALSE Section 8 Moderate Rehabilitation

FALSE Section 8 Certificates

FALSE Section 8 Project Based Assistance

FALSE RD 515 Rental Assistance

FALSE Section 8 Vouchers

FALSE State Assistance

K. SPECIAL HOUSING NEEDS

FALSE Other: _____

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

FALSE

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

d. Number of units receiving assistance: _____

How many years in rental assistance contract? _____

Expiration date of contract: _____

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

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

L. UNIT DETAILS

1. Set-Aside Election:

UNITS SELECTED IN INCOME AND RENT DETERMINE POINTS FOR THE BONUS POINT CATEGORY

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

a. Units Provided Per Household Type:

Income Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
6	9.52%	30% Area Median
0	0.00%	40% Area Median
26	41.27%	50% Area Median
7	11.11%	60% Area Median
9	14.29%	70% Area Median
15	23.81%	80% Area Median
0	0.00%	Market Units
63	100.00%	Total

Rent Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
6	9.52%	30% Area Median
0	0.00%	40% Area Median
26	41.27%	50% Area Median
7	11.11%	60% Area Median
9	14.29%	70% Area Median
15	23.81%	80% Area Median
0	0.00%	Market Units
63	100.00%	Total

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

2. Unit Detail

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

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

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	Number of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	1 BR - 1 Bath	30% AMI	4		576.00	\$320.00	\$1,280
Mix 2	1 BR - 1 Bath	50% AMI	21		576.00	\$586.00	\$12,306
Mix 3	1 BR - 1 Bath	60% AMI	4		576.00	\$720.00	\$2,880
Mix 4	1 BR - 1 Bath	70% AMI	6		576.00	\$853.00	\$5,118
Mix 5	1 BR - 1 Bath	80% AMI	3		697.46	\$945.00	\$2,835
Mix 6	1 BR - 1 Bath	30% AMI	1	1	576.00	\$320.00	\$320
Mix 7	1 BR - 1 Bath	50% AMI	3	3	576.00	\$586.00	\$1,758
Mix 8	1 BR - 1 Bath	60% AMI	1	1	576.00	\$720.00	\$720
Mix 9	2 BR - 1.5 Bath	30% AMI	1		863.27	\$385.00	\$385
Mix 10	2 BR - 1.5 Bath	70% AMI	3		863.27	\$1,025.00	\$3,075
Mix 11	2 BR - 1.5 Bath	80% AMI	8		863.27	\$1,101.00	\$8,808
Mix 12	2 BR - 1.5 Bath	50% AMI	1		863.27	\$705.00	\$705
Mix 13	2 BR - 1.5 Bath	60% AMI	1		863.27	\$865.00	\$865
Mix 14	2 BR - 1.5 Bath	50% AMI	1	1	863.27	\$705.00	\$705
Mix 15	2 BR - 1.5 Bath	60% AMI	1	1	863.27	\$865.00	\$865
Mix 16	2 BR - 1.5 Bath	80% AMI	4		913.71	\$1,101.00	\$4,404
Mix 17							\$0
Mix 18							\$0
Mix 19							\$0
Mix 20							\$0

L. UNIT DETAILS

Mix 21							\$0
Mix 22							\$0
Mix 23							\$0
Mix 24							\$0
Mix 25							\$0
Mix 26							\$0
Mix 27							\$0
Mix 28							\$0
Mix 29							\$0
Mix 30							\$0
Mix 31							\$0
Mix 32							\$0
Mix 33							\$0
Mix 34							\$0
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Mix 70							\$0
Mix 71							\$0
Mix 72							\$0
Mix 73							\$0
Mix 74							\$0
Mix 75							\$0
Mix 76							\$0
Mix 77							\$0

L. UNIT DETAILS

Mix 78								\$0
Mix 79								\$0
Mix 80								\$0
Mix 81								\$0
Mix 82								\$0
Mix 83								\$0
Mix 84								\$0
Mix 85								\$0
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Mix 89								\$0
Mix 90								\$0
Mix 91								\$0
Mix 92								\$0
Mix 93								\$0
Mix 94								\$0
Mix 95								\$0
Mix 96								\$0
Mix 97								\$0
Mix 98								\$0
Mix 99								\$0
Mix 100								\$0
TOTALS			63	7	11,686.06	\$11,802		\$47,029

Total Units	63	Net Rentable SF:	TC Units	42,599.54
			MKT Units	0.00
			Total NR SF:	42,599.54

Floor Space Fraction (to 7 decimals)	100.00000%
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M. OPERATING EXPENSES

Administrative:

Use Whole Numbers Only!

1. Advertising/Marketing			\$2,500
2. Office Salaries			\$0
3. Office Supplies			\$1,200
4. Office/Model Apartment	(type _____)		\$0
5. Management Fee			\$30,059
<u>5.54%</u> of EGI	<u>\$477.13</u>	Per Unit	
6. Manager Salaries			\$45,000
7. Staff Unit (s)	(type _____)		\$0
8. Legal			\$0
9. Auditing			\$11,000
10. Bookkeeping/Accounting Fees			\$0
11. Telephone & Answering Service			\$15,960
12. Tax Credit Monitoring Fee			\$2,205
13. Miscellaneous Administrative			\$6,750
Total Administrative			\$114,674

Utilities

14. Fuel Oil			\$0
15. Electricity			\$18,300
16. Water			\$6,000
17. Gas			\$0
18. Sewer			\$24,200
Total Utility			\$48,500

Operating:

19. Janitor/Cleaning Payroll			\$0
20. Janitor/Cleaning Supplies			\$1,200
21. Janitor/Cleaning Contract			\$1,200
22. Exterminating			\$2,500
23. Trash Removal			\$6,500
24. Security Payroll/Contract			\$5,500
25. Grounds Payroll			\$0
26. Grounds Supplies			\$250
27. Grounds Contract			\$6,500
28. Maintenance/Repairs Payroll			\$35,000
29. Repairs/Material			\$4,800
30. Repairs Contract			\$2,900
31. Elevator Maintenance/Contract			\$8,000
32. Heating/Cooling Repairs & Maintenance			\$0
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$2,800
35. Decorating/Payroll/Contract			\$1,800
36. Decorating Supplies			\$650
37. Miscellaneous			\$0
Totals Operating & Maintenance			\$79,600

Taxes & Insurance

38. Real Estate Taxes			\$18,000
-----------------------	--	--	----------

M. OPERATING EXPENSES

39. Payroll Taxes	\$9,900
40. Miscellaneous Taxes/Licenses/Permits	\$1,000
41. Property & Liability Insurance	\$18,900
42. Fidelity Bond	\$0
43. Workman's Compensation	\$2,000
44. Health Insurance & Employee Benefits	\$15,000
45. Other Insurance	\$0
Total Taxes & Insurance	\$64,800
Total Operating Expense	\$307,574

Total Operating Expenses Per Unit \$4,882 **C. Total Operating Expenses as % of EGI** 56.74%

Replacement Reserves (Total # Units X \$300 or \$250 New Const. Elderly Minimum) \$18,900

Total Expenses	\$326,474
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ACTION: Provide Documentation of Operating Budget at **Tab R** if applicable.

N. PROJECT SCHEDULE

ACTIVITY	ACTUAL OR ANTICIPATED DATE	NAME OF RESPONSIBLE PERSON
1. SITE		
a. Option/Contract	3/12/2019	Rosa Estrada
b. Site Acquisition	6/30/2020	Rosa Estrada
c. Zoning Approval	9/12/2018	Evan Wyatt
d. Site Plan Approval	5/29/2020	Evan Wyatt
2. Financing		
a. Construction Loan		
i. Loan Application	12/2/2019	Paul Browne
ii. Conditional Commitment	3/15/2020	Paul Browne
iii. Firm Commitment	6/15/2020	Paul Browne
b. Permanent Loan - First Lien		
i. Loan Application	12/2/2019	Paul Browne
ii. Conditional Commitment	3/15/2020	Paul Browne
iii. Firm Commitment	6/15/2020	Paul Browne
c. Permanent Loan-Second Lien		
i. Loan Application	10/15/2019	Rosa Estrada
ii. Conditional Commitment	2/15/2020	Rosa Estrada
iii. Firm Commitment	6/15/2020	Rosa Estrada
d. Other Loans & Grants		
i. Type & Source, List	N/A	
ii. Application	N/A	
iii. Award/Commitment	N/A	
2. Formation of Owner	1/18/2019	Rosa Estrada
3. IRS Approval of Nonprofit Status	9/12/1975	
4. Closing and Transfer of Property to Owner	6/30/2020	Rosa Estrada
5. Plans and Specifications, Working Drawings	11/15/2019	Megan Shope
6. Building Permit Issued by Local Government	5/29/2020	Rosa Estrada
7. Start Construction	7/1/2020	Rosa Estrada
8. Begin Lease-up	6/1/2021	Frank Mooney
9. Complete Construction	7/1/2021	Rosa Estrada
10. Complete Lease-Up	12/31/2021	Frank Mooney
11. Credit Placed in Service Date	7/1/2021	Rosa Estrada

O. PROJECT BUDGET - HARD COSTS

Cost/Basis/Maximum Allowable Credit

Complete cost column and basis column(s) as appropriate

Note: Attorney must opine, among other things, as to correctness of the inclusion of each cost item in eligible basis, type of credit and numerical calculations included in Project Budget.

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
1. Contractor Cost				
a. Unit Structures (New)	6,422,448	0	0	6,422,448
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	146,160	0	0	0
e. Structured Parking Garage	0	0	0	0
Total Structure	6,568,608	0	0	6,422,448
f. Earthwork	0	0	0	0
g. Site Utilities	0	0	0	0
h. Roads & Walks	0	0	0	0
i. Site Improvements	0	0	0	0
j. Lawns & Planting	0	0	0	0
k. Engineering	0	0	0	0
l. Off-Site Improvements	0	0	0	0
m. Site Environmental Mitigation	0	0	0	0
n. Demolition	0	0	0	0
o. Site Work	1,231,399	0	0	1,000,000
p. Other Site work	0	0	0	0
Total Land Improvements	1,231,399	0	0	1,000,000
Total Structure and Land	7,800,007	0	0	7,422,448
q. General Requirements	550,000	0	0	550,000
r. Builder's Overhead (0.0% Contract)	0	0	0	0
s. Builder's Profit (5.4% Contract)	417,500	0	0	417,500
t. Bonds	41,750	0	0	41,750
u. Building Permits	0	0	0	0
v. Special Construction	0	0	0	0
w. Special Equipment	0	0	0	0
x. Other 1: _____	0	0	0	0
y. Other 2: _____	0	0	0	0
z. Other 3: _____	0	0	0	0
Contractor Costs	\$8,809,257	\$0	\$0	\$8,431,698

O. PROJECT BUDGET - OWNER COSTS

MUST USE WHOLE NUMBERS ONLY!

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
2. Owner Costs				
a. Building Permit	47,283	0	0	47,283
b. Architecture/Engineering Design Fee \$9,078 /Unit)	571,929	0	0	571,929
c. Architecture Supervision Fee \$1,270 /Unit)	80,000	0	0	80,000
d. Tap Fees	100,000	0	0	100,000
e. Environmental	9,457	0	0	9,457
f. Soil Borings	9,457	0	0	9,457
g. EarthCraft/LEED	35,000	0	0	35,000
h. Appraisal	9,457	0	0	9,457
i. Market Study	14,185	0	0	14,185
j. Site Engineering / Survey	200,481	0	0	175,481
k. Construction/Development Mgt	0	0	0	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	35,589	0	0	35,589
n. Construction Interest (5.0% for 12 months)	177,945	0	0	150,000
o. Taxes During Construction	21,000	0	0	21,000
p. Insurance During Construction	30,000	0	0	30,000
q. Permanent Loan Fee (1.0%)	35,589	0	0	0
r. Other Permanent Loan Fees	0	0	0	0
s. Letter of Credit	0	0	0	0
t. Cost Certification Fee	25,000	0	0	0
u. Accounting	0	0	0	0
v. Title and Recording	11,758	0	0	0
w. Legal Fees for Closing	150,000	0	0	75,000
x. Mortgage Banker	35,589	0	0	0
y. Tax Credit Fee	67,474			
z. Tenant Relocation	0	0	0	0
aa. Fixtures, Furnitures and Equipment	50,000	0	0	50,000
ab. Organization Costs	5,000	0	0	0
ac. Operating Reserve	371,978	0	0	0
ad. Contingency	440,488	0	0	440,488
ae. Security	0	0	0	0
af. Utilities	25,000	0	0	25,000
(1) Other* specify: Soft Cost Contingency	140,089	0	0	120,000
(2) Other* specify: Wetlands	18,913	0	0	18,913
(3) Other* specify: Marketing	35,000	0	0	0
(4) Other* specify: Lease Up Fee	21,600	0	0	0
(5) Other * specify: Land Use App Fees	18,913	0	0	0
(6) Other* specify:	0	0	0	0

O. PROJECT BUDGET - OWNER COSTS

(7) Other* specify:	0	0	0	0
(8) Other* specify:	0	0	0	0
(9) Other* specify:	0	0	0	0
(10) Other* specify:	0	0	0	0
Owner Costs Subtotal (Sum 2A..2(10))	\$2,794,174	\$0	\$0	\$2,018,239
Subtotal 1 + 2 (Owner + Contractor Costs)	\$11,603,431	\$0	\$0	\$10,449,937
3. Developer's Fees	1,000,000	0	0	900,000
4. Owner's Acquisition Costs				
Land	1,135,738			
Existing Improvements	0	0		
Subtotal 4:	\$1,135,738	\$0		
5. Total Development Costs				
Subtotal 1+2+3+4:	\$13,739,169	\$0	\$0	\$11,349,937

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

(Provide documentation at **Tab E**)

\$0	Land
\$0	Building

Maximum Developer Fee:

\$1,449,134

Proposed Development's Cost per Unit:
per Sq Foot
Applicable Cost Limit per unit:

\$218,082 **Meets Limits**
\$198 **Meets Limits**
\$259,224

P. ELIGIBLE BASIS CALCULATION

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30 % Present Value Credit"		(D) "70 % Present Value Credit"
		(B) Acquisition	(C) Rehab/ New Construction	
1. Total Development Costs	13,739,169	0	0	11,349,937

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	11,349,937
---	---	------------

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

a. For QCT or DDA (Eligible Basis x 30%)	0	0
<i>State Designated Basis Boosts:</i>		
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)	0	0
c. For Green Certification (Eligible Basis x 10%)		1,134,994

Total Adjusted Eligible basis

0	12,484,931
---	------------

5. Applicable Fraction

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

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

0	0	12,484,931
---	---	------------

7. Applicable Percentage

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

(Beginning with 2016 Allocations, use the standard 9% rate.)
(For tax exempt bonds, use the most recently published rates.)

8. Maximum Allowable Credit under IRC §42

\$0	\$0	\$1,123,644
-----	-----	-------------

(Qualified Basis x Applicable Percentage)

(Must be same as BIN total and equal to or less than credit amount allowed)

\$1,123,644	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. VHDA Const. Loan	12/02/19	TBD	\$3,558,904	
2.				
3.				
Total Construction Funding:			\$3,558,904	

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

Source of Funds	Date of Application	Date of Commitment	<i>(Whole Numbers only)</i>		Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
			Amount of Funds	Annual Debt Service Cost			
1. VHDA Taxable	12/2/2019	TBD	\$1,668,904	\$101,073	5.00%	35.00	35.00
2. VHDA REACH	12/2/2019	TBD	\$1,890,000	\$86,652	2.95%	35.00	35.00
3. VHTF/Sponsor Loan	TBD	TBD	\$700,000	\$0	1.00%	35.00	35.00
4.							
5.							
6.							
7.							
8.							
9.							
10.							
Total Permanent Funding:			\$4,258,904	\$187,725			

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

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

4. Subsidized Funding

Source of Funds	Date of Commitment	Amount of Funds
1.		
2.		

Q. SOURCES OF FUNDS

3.			\$0
4.			
5.			
Total Subsidized Funding			\$0

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..... **FALSE**

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

Below-Market Loans

Market-Rate Loans

a.	Tax Exempt Bonds		\$0
b.	RD 515		\$0
c.	Section 221(d)(3)		\$0
d.	Section 312		\$0
e.	Section 236		\$0
f.	VHDA SPARC/REACH		\$1,890,000
g.	HOME Funds		\$0
h.	Other:	HTF	\$700,000
i.	Other:		\$0

a.	Taxable Bonds		\$1,668,904
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*

Grants

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

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.

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

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

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

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

8. Other Subsidies

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

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

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

R. EQUITY

1. Equity

a. Portion of Syndication Proceeds Attributable to Historic Tax Credit

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

b. Equity that Sponsor will Fund:

i. Cash Investment	\$0	
ii. Contributed Land/Building	\$0	
iii. Deferred Developer Fee	\$363,877	(Note: Deferred Developer Fee cannot be negative.)
iv. Other:	\$0	

Equity Total \$363,877

2. Equity Gap Calculation

a. Total Development Cost	\$13,739,169
b. Total of Permanent Funding, Grants and Equity	- <u>\$4,622,781</u>
c. Equity Gap	\$9,116,388
d. Developer Equity	- <u>\$910</u>
e. Equity gap to be funded with low-income tax credit proceeds	\$9,115,478

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator: _____

Contact Person: _____ Phone: _____

Street Address: _____

City: _____ State: _____ Zip: _____

b. Syndication Equity

i. Anticipated Annual Credits	\$949,624.00
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.960
iii. Percent of ownership entity (e.g., 99% or 99.9%)	99.99000%
iv. Syndication costs not included in Total Development Costs (e.g., advisory fees)	\$0
v. Net credit amount anticipated by user of credits	\$949,529
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$9,115,478

c. Syndication: Private

d. Investors: Corporate

4. Net Syndication Amount

Which will be used to pay for Total Development Costs \$9,115,478

5. Net Equity Factor

Must be equal to or greater than 85% 95.9999919859%

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 VHDA to determine, as required by the IRC, the amount of credits which may be allocated for the development. However, VHDA at all times retains the right to substitute such information and assumptions as are determined by VHDA 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 VHDA for a reservation of credits, the amount of such reservation may differ significantly from the amount you compute below.

1. Total Development Costs		\$13,739,169
2. Less Total of Permanent Funding, Grants and Equity	-	\$4,622,781
3. Equals Equity Gap		\$9,116,388
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		95.9999919859%
5. Equals Ten-Year Credit Amount Needed to Fund Gap		\$9,496,239
Divided by ten years		10
6. Equals Annual Tax Credit Required to Fund the Equity Gap		\$949,624
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		\$1,123,644
8. Requested Credit Amount	For 30% PV Credit:	\$0
	For 70% PV Credit:	\$949,624
Credit per LI Units	\$15,073.3968	
Credit per LI Bedroom	\$11,441.2530	
	Combined 30% & 70% PV Credit Requested	\$949,624

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

T. CASH FLOW

1. Revenue

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

Total Monthly Rental Income for LIHTC Units		\$47,029
Plus Other Income Source (list): <u>Laundry</u>		\$525
Equals Total Monthly Income:		\$47,554
Twelve Months		x12
Equals Annual Gross Potential Income		\$570,648
Less Vacancy Allowance	<u>5.0%</u>	\$28,532
Equals Annual Effective Gross Income (EGI) - Low Income Units		\$542,116

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

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

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

3. Cash Flow (First Year)

a. Annual EGI Low-Income Units	\$542,116
b. Annual EGI Market Units	\$0
c. Total Effective Gross Income	\$542,116
d. Total Expenses	\$326,474
e. Net Operating Income	\$215,642
f. Total Annual Debt Service	\$187,725
g. Cash Flow Available for Distribution	\$27,917

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

	Stabilized Year 1	Year 2	Year 3	Year 4	Year 5
Eff. Gross Income	542,116	552,958	564,017	575,297	586,803
Less Oper. Expenses	326,474	336,268	346,356	356,747	367,449
Net Income	215,642	216,690	217,661	218,550	219,354
Less Debt Service	187,725	187,725	187,725	187,725	187,725
Cash Flow	27,917	28,965	29,936	30,825	31,629
Debt Coverage Ratio	1.15	1.15	1.16	1.16	1.17

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	598,539	610,510	622,720	635,175	647,878
Less Oper. Expenses	378,473	389,827	401,522	413,567	425,975
Net Income	220,067	220,683	221,199	221,607	221,904

T. CASH FLOW

Less Debt Service	187,725	187,725	187,725	187,725	187,725
Cash Flow	32,342	32,958	33,474	33,882	34,179
Debt Coverage Ratio	1.17	1.18	1.18	1.18	1.18

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	660,836	674,053	687,534	701,284	715,310
Less Oper. Expenses	438,754	451,916	465,474	479,438	493,821
Net Income	222,082	222,136	222,060	221,846	221,489
Less Debt Service	187,725	187,725	187,725	187,725	187,725
Cash Flow	34,357	34,411	34,335	34,121	33,764
Debt Coverage Ratio	1.18	1.18	1.18	1.18	1.18

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

U. Building-by-Building Information

Must Complete

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

Number of BINS: 1

Total Qualified Basis should equal total on Elig Basis Tab

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

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		
		63	0																			
1				1527 Senseny Road		Winchester	VA	22602					\$0				\$0	\$10,551,378	11/01/20	9.00%	\$949,624	
2													\$0				\$0				\$0	
3													\$0				\$0				\$0	
4													\$0				\$0				\$0	
5													\$0				\$0				\$0	
6													\$0				\$0				\$0	
7													\$0				\$0				\$0	
8													\$0				\$0				\$0	
9													\$0				\$0				\$0	
10													\$0				\$0				\$0	
11													\$0				\$0				\$0	
12													\$0				\$0				\$0	
13													\$0				\$0				\$0	
14													\$0				\$0				\$0	
15													\$0				\$0				\$0	
16													\$0				\$0				\$0	
17													\$0				\$0				\$0	
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19													\$0				\$0				\$0	
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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	
		63	0																			
				Totals from all buildings					\$0				\$0				\$10,551,378				\$949,624	

Qualified basis should equal values on Elig Basis.

Number of BINS: 1

V. STATEMENT OF OWNER

The undersigned hereby acknowledges the following:

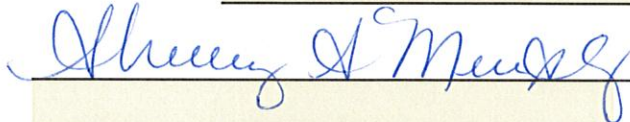
1. that, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct, and all estimates are reasonable.
2. that it will at all times indemnify and hold harmless VHDA and its assigns against all losses, costs, damages, VHDA's expenses, and liabilities of any nature directly or indirectly resulting from, arising out of, or relating to VHDA'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 VHDA 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 VHDA 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 VHDA prior to allocation, should one be issued.
6. that the undersigned commits to providing first preference to members of targeted populations having state rental assistance and will not impose any eligibility requirements or lease terms terms for such individuals that are more restrictive than its standard requirements and terms, the terms of the MOU establishing the target population, or the eligibility requirements for the state rental assistance.
7. that, for the purposes of reviewing this application, VHDA 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 VHDA 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 VHDA 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 VHDA regulations, or other binding authority.
- 11. that reservations may be made subject to certain conditions to be satisfied prior to allocation and shall in all cases be contingent upon the receipt of a nonrefundable application fee of \$1000 and a nonrefundable reservation fee equal to 7% of the annual credit amount reserved.
- 12. that a true, exact, and complete copy of this application, including all the supporting documentation enclosed herewith, has been provided to the tax attorney who has provided the required attorney's opinion accompanying this submission.
- 13. that the undersigned has provided a complete list of all residential real estate developments in which the general partner(s) has (have) or had a controlling ownership interest and, in the case of those projects allocated credits under Section 42 of the IRC, complete information on the status of compliance with Section 42 and an explanation of any noncompliance. The undersigned hereby authorizes the Housing Credit Agencies of states in which these projects are located to share compliance information with the Authority.
- 14. that any principal of undersigned has not participated in a planned foreclosure or Qualified Contract request in Virginia after January 1, 2019.
- 15. that undersigned waives the right to pursue a Qualified Contract on this development.
- 16. that the information in this application may be disseminated to others for purposes of verification or other purposes consistent with the Virginia Freedom of Information Act. However, all information will be maintained, used or disseminated in accordance with the Government Data Collection and Dissemination Practices Act. The undersigned may refuse to supply the information requested, however, such refusal will result in VHDA's inability to process the application. The original or copy of this application may be retained by VHDA, 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: Senseny Place LLC
Senseny Place Joint Venture GP LLC
Wesley Senseny Place Managing Member LLC
Wesley Housing Development Corporation of Northern Virginia

By: 

Its: Shelley S. Murphy, President
(Title)

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 VHDA's staff during the application review and feasibility process. For purposes of self scoring, we have made certain assumptions about your application. Edit the appropriate responses (Y or N) in the yellow shaded cells, if applicable. Item 5f requires a numeric value to be entered.

Please remember that this score is only an estimate. VHDA 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. Architect's 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
Total:			<u><u>0.00</u></u>

1. READINESS:

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

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	0.00%	Up to 40	0.00
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	3%	0, 20, 25 or 30	30.00
g. Development listed on the Rural Development Rehab Priority List	N	0 or 15	0.00
h. Dev. located in area with little or no increase in rent burdened population	N	Up to -20	0.00
i. Dev. located in area with increasing rent burdened population	Y	Up to 20	20.00
Total:			<u><u>55.00</u></u>

2019 Low-Income Housing Tax Credit Application For Reservation

3. DEVELOPMENT CHARACTERISTICS:

a. Amenities (See calculations below)			66.00
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units	N	0 or 60	0.00
or c. HCV Payment Standard/HUD 504 accessibility for 5 or 10% of units	Y	0 or 30	30.00
or d. HUD 504 accessibility for 5% of units	N	0 or 15	0.00
e. Proximity to public transportation (within Northern VA or Tidewater)	N	0, 10 or 20	0.00
f. Development will be Green Certified	Y	0 or 10	10.00
g. Units constructed to meet VHDA's Universal Design standards	100%	Up to 15	15.00
h. Developments with less than 100 units	Y	up to 20	14.80
i. Historic Structure	N	0 or 5	0.00
Total:			<u><u>135.80</u></u>

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$71,100	\$55,900

a. Less than or equal to 20% of units having 1 or less bedrooms	N	0 or 15	0.00
b. <plus> Percent of Low Income units with 3 or more bedrooms	0.00%	Up to 15	0.00
c. Units with rent at or below 30% of AMI and are not subsidized (up to 10% of LI units)	9.52%	Up to 10	9.52
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	9.52%	Up to 10	9.52
e. Units with rent and income at or below 50% of AMI	50.79%	Up to 50	50.00
f. Units with rents at or below 50% rented to tenants at or below 60% of AMI	50.79%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	0.00%	Up to 50	0.00
Total:			<u><u>69.04</u></u>

5. SPONSOR CHARACTERISTICS:

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

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 200	41.49
b. Cost per unit		Up to 100	15.01
Total:			<u><u>56.50</u></u>

7. BONUS POINTS:

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

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

TOTAL SCORE: **426.34**

Amenities:

All units have:	Max Pts	Score
a. Community Room	5	5.00
b. Exterior walls constructed with brick and other low maintenance materials	25	25.00
c. Sub metered water expense	5	5.00
d. Watersense labeled faucets, toilets and showerheads	3	0.00
e. Infrastructure for high speed internet/broadband	1	1.00
f. Free WiFi Access in community room	4	4.00
g. Each unit provided free individual high speed internet access	6	0.00
h. Each unit provided free individual WiFi	8	8.00
i. Bath Fan - Delayed timer or continuous exhaust	3	3.00
j. Baths equipped with humidistat	3	0.00
k. Cooking Surfaces equipped with fire prevention features	4	4.00
l. Cooking surfaces equipped with fire suppression features	2	0.00
m. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
n. Provides Permanently installed dehumidification system	5	0.00
o. All interior doors within units are solid core	3	3.00
p. USB in kitchen, living room and all bedrooms	1	1.00
q. LED Kitchen Light Fixtures	2	2.00
r. Shelf or Ledge at entrance within interior hallway	2	2.00
s. New Construction: Balcony or patio	4	0.00
		<u>63.00</u>
 All elderly units have:		
t. Front-control ranges	1	1.00
u. Independent/suppl. heat source	1	1.00
v. Two eye viewers	1	1.00
		<u>3.00</u>
Total amenities:		<u>66.00</u>

X. Development Summary

Summary Information 2019 Low-Income Housing Tax Credit Application For Reservation

Deal Name: Senseny Place

Cycle Type: 9% Tax Credits **Requested Credit Amount:** \$949,624
Allocation Type: New Construction **Jurisdiction:** Frederick County
Total Units: 63 **Population Target:** Elderly
Total LI Units: 63
Project Gross Sq Ft: 63,683.41 **Owner Contact:** Shelley Murphy
Green Certified? TRUE

Total Score
426.34

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$4,258,904	\$67,602	\$67	\$187,725

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$7,800,007	\$123,810	\$122	56.77%
General Req/Overhead/Profit	\$967,500	\$15,357	\$15	7.04%
Other Contract Costs	\$41,750	\$663	\$1	0.30%
Owner Costs	\$2,794,174	\$44,352	\$44	20.34%
Acquisition	\$1,135,738	\$18,028	\$18	8.27%
Developer Fee	\$1,000,000	\$15,873	\$16	7.28%
Total Uses	\$13,739,169	\$218,082		

Total Development Costs	
Total Improvements	\$11,603,431
Land Acquisition	\$1,135,738
Developer Fee	\$1,000,000
Total Development Costs	\$13,739,169

Proposed Cost Limit/Unit: \$218,082
Applicable Cost Limit/Unit: \$259,224
Proposed Cost Limit/Sq Ft: \$198
Applicable Cost Limit/Sq Ft: \$178

Income		
Gross Potential Income - LI Units		\$570,648
Gross Potential Income - Mkt Units		\$0
Subtotal		\$570,648
Less Vacancy %	5.00%	\$28,532
Effective Gross Income		\$542,116

Rental Assistance? FALSE

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	43
# of 2BR	20
# of 3BR	0
# of 4+ BR	0
Total Units	63

Expenses		
Category	Total	Per Unit
Administrative	\$114,674	\$1,820
Utilities	\$48,500	\$770
Operating & Maintenance	\$79,600	\$1,263
Taxes & Insurance	\$64,800	\$1,029
Total Operating Expenses	\$307,574	\$4,882
Replacement Reserves	\$18,900	\$300
Total Expenses	\$326,474	\$5,182

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	6	6
40% AMI	0	0
50% AMI	26	26
60% AMI	7	7
>60% AMI	24	24
Market	0	0

Cash Flow	
EGI	\$542,116
Total Expenses	\$326,474
Net Income	\$215,642
Debt Service	\$187,725
Debt Coverage Ratio (YR1):	1.15

Income Averaging? TRUE
Extended Use Restriction? 30

2019 Low-Income Housing Tax Credit Application For Reservation

\$/SF = **\$188.70** Credits/SF = **14.95121** Const \$/unit = **\$139,829.4762**

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

12000
300
1

300
1

*REHABS LOCATED IN BELTWAY (\$15,000-\$50,000) See Below

	GENERAL		Elderly				
	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
AVG UNIT SIZE	0.00	0.00	912.89	1,213.03	0.00	0.00	0.00
NUMBER OF UNITS	0	0	43	20	0	0	0
PARAMETER-(COSTS>=35,000)	0	0	201,960	271,384	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0
PARAMETER-(COSTS>=50,000)	0	0	201,960	271,384	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0
COST PARAMETER	0	0	201,960	271,384	0	0	0
PROJECT COST PER UNIT	0	0	172,263	228,899	0	0	0
PARAMETER-(CREDITS>=35,000)	0	0	17,160	23,059	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0
PARAMETER-(CREDITS>=50,000)	0	0	17,160	23,059	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0
CREDIT PARAMETER	0	0	17,160	23,059	0	0	0
PROJECT CREDIT PER UNIT	0	0	13,649	18,136	0	0	0
COST PER UNIT POINTS	0.00	0.00	10.04	4.97	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	0.00	27.93	13.55	0.00	0.00	0.00

	GENERAL							
	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
AVG UNIT SIZE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NUMBER OF UNITS	0	0	0	0	0	0	0	0
PARAMETER-(COSTS>=35,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS>=50,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0	0
COST PARAMETER	0	0	0	0	0	0	0	0
PROJECT COST PER UNIT	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS>=35,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS>=50,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0	0
CREDIT PARAMETER	0	0	0	0	0	0	0	0
PROJECT CREDIT PER UNIT	0	0	0	0	0	0	0	0
COST PER UNIT POINTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

TOTAL COST PER UNIT POINTS **15.01**

TOTAL CREDIT PER UNIT POINTS **41.49**

Cost Parameters - Elderly

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Cost Parameter - low rise	0	0	201,960	271,384	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	201,960	271,384	0	0	0

Credit Parameters - Elderly

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Credit Parameter - low rise	0	0	17,160	23,059	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
Adjusted Credit Parameter	0	0	17,160	23,059	0	0	0

Cost Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Parameter - low rise	0	0	0	0	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	0	0	0	0	0	0

Credit Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Credit Parameter - low rise	0	0	0	0	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Credit Parameter	0	0	0	0	0	0	0	0

Northern Virginia Beltway (Rehab costs \$15,000-\$50,000)

Cost Parameters - Elderly

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Cost Parameter - low rise	0	0	201,960	271,384	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	201,960	271,384	0	0	0

Credit Parameters - Elderly

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
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Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
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Cost Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
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Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	0	0	0	0	0	0

Credit Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Cost Parameter - low rise	0	0	0	0	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	0	0	0	0	0	0

2019 Low-Income Housing Tax Credit Application For Reservation

\$/SF = **\$188.70** Credits/SF = **14.95121** Const \$/unit = **\$139,829.48**

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 LOCATION: Inner-NVA=100; Outer-NV=200; NWN=300; Rich=400; Tid=500; Balance=600
 TYPE OF CONSTRUCTION: N C=1; ADPT=2; REHAB(35,000+)=3; REHAB*(10,000-35,000)=4

12000
300
1

300
1

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

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COST PER UNIT POINTS	0.00	0.00	10.04	4.97	0.00	0.00	0.00
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PARAMETER-(CREDITS>=50,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0	0
CREDIT PARAMETER	0	0	0	0	0	0	0	0
PROJECT CREDIT PER UNIT	0	0	0	0	0	0	0	0
COST PER UNIT POINTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

TOTAL COST PER UNIT POINTS **15.01**

TOTAL CREDIT PER UNIT POINTS **41.49**

Cost Parameters - Elderly

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
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Credit Parameters - Elderly

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Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
Adjusted Credit Parameter	0	0	17,160	23,059	0	0	0

Cost Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Parameter - low rise	0	0	0	0	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	0	0	0	0	0	0

Credit Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
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Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Credit Parameter	0	0	0	0	0	0	0	0

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

Cost Parameters - Elderly

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
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Credit Parameters - Elderly

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Adjusted Cost Parameter	0	0	17,160	23,059	0	0	0

Cost Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
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Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	0	0	0	0	0	0

Credit Parameters - General

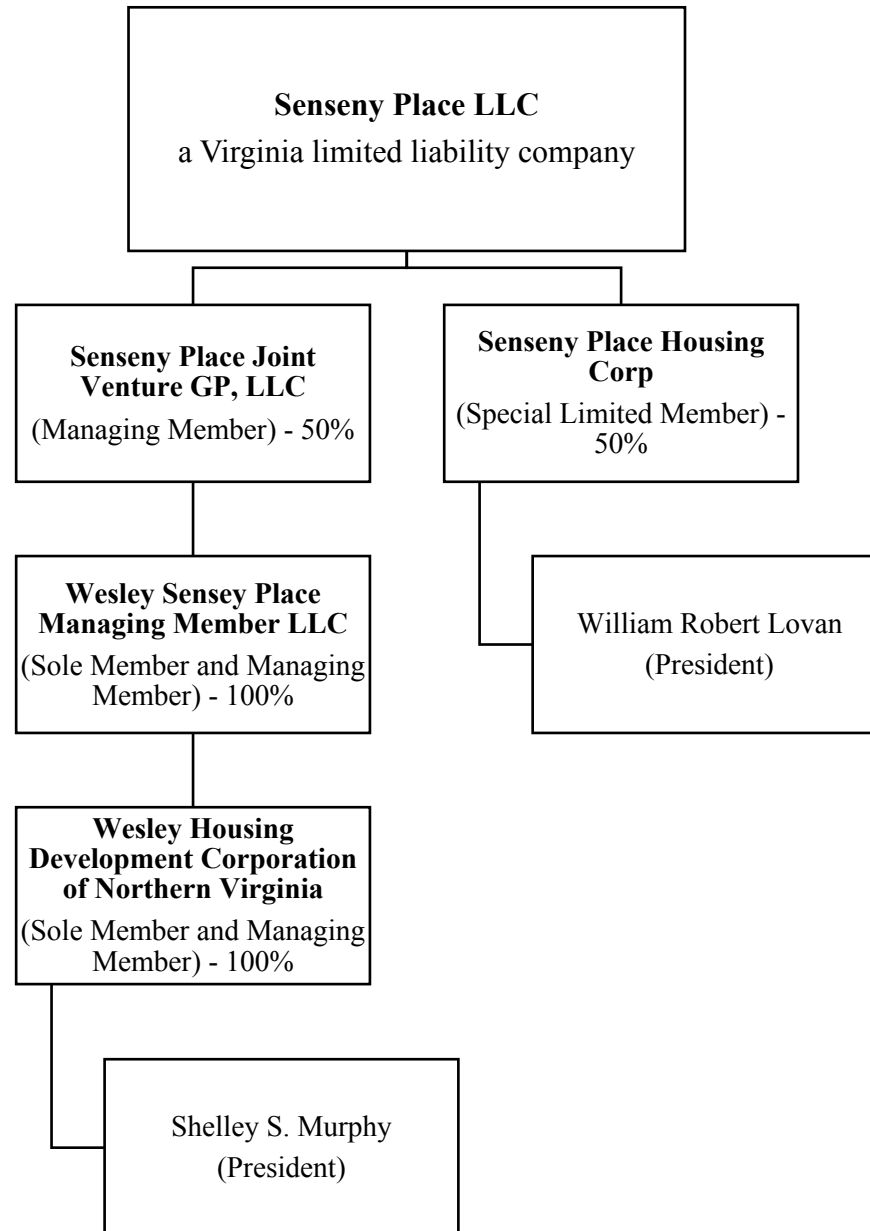
	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Cost Parameter - low rise	0	0	0	0	0	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	0	0	0	0	0	0

A

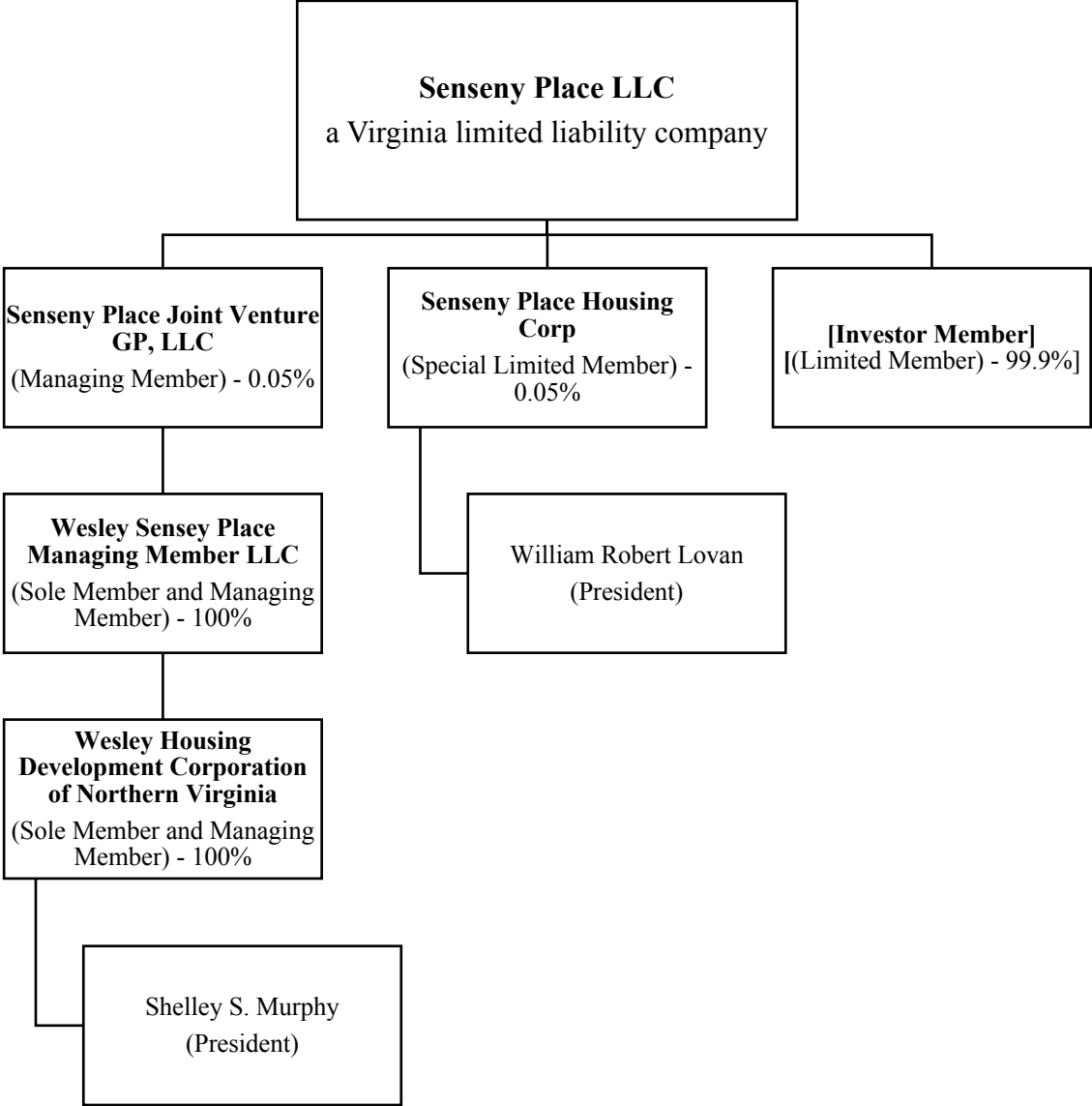
Partnership or Operating Agreement

Including chart of ownership structure with percentage of
interests (**MANDATORY**)

OWNERSHIP CHART
Senseny Place, Winchester, Virginia
Pre-Investor



OWNERSHIP CHART
Senseny Place, Winchester, Virginia
Post-Investor



**OPERATING AGREEMENT
OF
SENSENY PLACE LLC**

This Operating Agreement (the “*Agreement*”) of Senseny Place, LLC (the “*Company*”), a limited liability company organized pursuant to Chapter 12 of Title 13.1 of the Code of Virginia (the “*Act*”), is entered into by and between: Senseny Place Joint Venture GP, LLC, to form a limited liability company, in accordance with the Act, as the managing member of the Company (the “*Managing Member*”); and Senseny Place Housing Corp., to form a corporation, in accordance with Virginia law, as the special limited member of the Company (the “*Special Limited Member*”).

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

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

3. **Management.** The Company will be member-managed. Senseny Place Joint Venture GP, LLC will carry the title of “*Managing Member*” and will exercise full and exclusive control over the affairs of the Company. The Managing Member may appoint officers and agents for the Company and give them such titles and powers as the Managing Member may choose. Any action taken by the Managing Member in the name of the Company, and any action taken by an officer or agent of the Company in the name of the Company and with the proper authorization of the Managing Member, will be an action of the Company.

4. **Members and Interests.** The members of the LLC (the “*Members*”), their addresses, interests in the Company (the “*Interests*”) and capital contributions to the Company (the “*Capital Contributions*”) are as follows:

<u>Name</u>	<u>Status</u>	<u>Interest</u>	<u>Capital Contribution</u>
Senseny Place Joint Venture GP, LLC	Managing Member	50%	\$50.00
Senseny Place Housing Corp.	Special Limited Member	50%	\$50.00

The Members are not obligated to make additional Capital Contributions to the Company.

5. **Allocations and Distributions.** Except for any special allocations required to comply with applicable tax laws, all profits, gains, losses, and credits for tax purposes, net cash flow from normal operations, net proceeds from capital transactions, and all other distributions will be allocated to the Members, pro rata in accordance with their Interests.

6. **Dissolution.** The Company will dissolve upon the first to occur of (i) the sale or other disposition of all or substantially all of the Company’s property and the Company’s receipt of all or substantially all of the proceeds thereof, or (ii) the determination of the Members to dissolve.

7. **Fiscal Year.** The fiscal year of the Company will be the calendar year.
8. **No Liability of Member and Others.** The Members and their agents and any officers and agents of the Company will not be liable for the Company's liabilities, debts or obligations, all of which will be the sole obligation of the Company. The failure by the Company to observe any formalities or requirements relating to the exercise of its powers or the management of its business or affairs under this Agreement will not be grounds for imposing personal liability on the Members or any officer.
9. **Indemnification.** The Company will indemnify and defend the Members and its agents and any officers and agents of the Company, from and against all costs, losses, liabilities and damages incurred by or asserted against any such person in connection with the Company's business to the fullest extent provided or allowed by law.
10. **Amendment.** This Agreement may be amended only by written instrument executed by the Members and indicating an express intention to amend this instrument.
11. **Governing Law.** This Agreement will be interpreted, construed and enforced in accordance with the laws of Virginia.

The undersigned has executed this Agreement effective as of March 13, 2019.

[signature page follows]

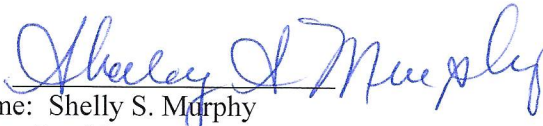
[signature page to Operating Agreement of Senseny Place LLC]

MANAGING MEMBER:

SENSENY PLACE JOINT VENTURE GP, LLC

By: Wesley Senseny Place Managing Member LLC,
its sole member and managing member

By: Wesley Housing Development Corporation of Northern Virginia,
its sole member and managing member

By: 
Name: Shelly S. Murphy
Title: President

[signatures continue on next page]

[signature page to Operating Agreement of Senseny Place LLC]

SPECIAL LIMITED MEMBER:

SENSENY PLACE HOUSING CORP.

By:



Name: William Robert Lovan

Title: President

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (this “**Agreement**”) made as of March 13, 2019 by and between Senseny Place LLC, a Virginia limited liability company (the “**Company**”) and Wesley Housing Development Corporation of Northern Virginia, a Virginia non-stock corporation (the “**Developer**”).

Recitals

WHEREAS, the Company was formed to acquire, construct, rehabilitate, develop, improve, maintain, own, operate, lease, dispose of and otherwise deal with an apartment project located in Alexandria, Virginia, known as Senseny Place (the “**Project**”).

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

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

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

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

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

Section 1. Development Services.

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

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

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

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

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

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

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

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

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

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

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

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

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

(H) compliance with all terms and conditions applicable to the Company or the Project contained in any governmental permit or approval required or obtained for the lawful

construction of the Project, or in any insurance policy affecting or covering the Project, or in any surety bond obtained in connection with the Project;

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

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

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

(L) taking such actions as may be required to obtain any certificates of occupancy or equivalent documents required to permit the occupancy of the Project.

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

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

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

(vii) At the Company's expense, obtain and maintain insurance coverage for the Project, the Company, the Management Agent, and the Developer and its employees, at all times

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

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

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

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

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

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

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

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

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

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

(c) Making any expenditure or incurring any obligation by or on behalf of the Company or the Project involving a sum in excess of \$25,000 or involving a sum of less than \$5,000 where the same relates to a component part of any work, the combined cost of which exceeds \$25,000, except for expenditures made and obligations incurred pursuant to and specifically set forth in a construction budget approved by the Company (the "**Construction Budget**") or for such matters as may be otherwise expressly delegated to the Developer by the Company;

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

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

Section 3. Accounts and Records.

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

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

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

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

The Developer shall complete the construction of the Project or cause the same to be completed in a good and workmanlike manner, free and clear of all mechanics', materialmen's or similar liens, and shall equip the Project or cause the same to be equipped with all necessary and appropriate fixtures, equipment and articles of personal property, including refrigerators and ranges, provided for in the Project Documents and the Plans and Specifications. The Developer also shall cause the achievement of Final Closing in accordance with the terms of the Company Agreement. If the Specified Proceeds as available from time to time are insufficient to cover all Development Costs and achieve Final Closing, the Developer shall advance or cause to be advanced to the Company from time to time as needed all such funds as are required to pay such deficiencies. Any such advances (“**Development Advances**”) shall, to the extent permitted under the Project Documents and any applicable regulations or requirements of any Project Lender or Agency, be reimbursed at or prior to Final Closing only out of Specified Proceeds available from time to time after payment of all Development Costs. Any balance of the amount of each Development Advance not reimbursed through Final Closing shall not be reimbursable, shall not be credited to the Capital Account of any Member, or otherwise change the interest of any Person in the Company, but shall be borne by the Developer under the terms of this Agreement.

Section 5. Development Amount.

Any Development Advances made by the Developer shall be reimbursed from Specified Proceeds as set forth in Section 4. As reimbursement for any additional Development Advances and as a fee for its services in connection with the development of the Project and the supervision of the construction/rehabilitation of the Project, the Developer shall be paid an amount (the “**Development Amount**”) equal to the lesser of (a) One Million and No/100 Dollars (\$1,000,000.00); or (b) the maximum amount which conforms to the developer fee standards imposed by the Virginia Housing Development Authority.

Section 6. Applicable Law.

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

Section 7. Binding Agreement.

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

Section 8. Headings.

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

Section 9. Terminology.

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

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

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

“**Specified Proceeds**” means (i) the proceeds of all Project Loans, (ii) the net rental income, if any, generated by the Project prior to Final Closing which is permitted by the Project Lenders to be applied to the payment of Development Costs, (iii) the Capital Contributions of a limited member of the Company, (iv) the Capital Contributions of the Managing Member in the amounts set forth in Section 6 of the Operating Agreement as of the Initial Closing, and (v) any insurance proceeds arising out of casualties occurring prior to Final Closing. To the extent necessary, the Development Amount may be deferred to ensure there are sufficient Specified Proceeds to pay all Development Costs.

Section 10. Benefit of Agreement.

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

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

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

DRAFT

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

COMPANY: **Senseny Place LLC**

By: Senseny Place Joint Venture GP, LLC,
its managing member

By: Wesley Senseny Place Managing Member LLC,
its sole member and managing member

By: Wesley Housing Development Corporation of
Northern Virginia,
its sole member and managing member

By: _____
Name: Shelley S. Murphy
Title: President

DEVELOPER: **Wesley Housing Development Corporation of Northern Virginia**

By: _____
Name: Shelley S. Murphy
Title: President

B

Virginia State Corporation
Commission Certification
(MANDATORY)

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, January 18, 2019

This is to certify that the certificate of organization of

Senseny Place 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 18, 2019



State Corporation Commission

Attest:

Joel H. Peck
Clerk of the Commission

C

Principal's Previous
Participation Certification
(MANDATORY)



Previous Participation Certification

Development Name: Senseny Place
Name of Applicant (entity): Senseny Place LLC

I hereby certify that:

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

Previous Participation Certification, cont'd

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

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

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


Signature

Shelley S. Murphy
Printed Name

3/13/19
Date (no more than 30 days prior to submission of the Application)

D

List of LIHTC Developments

(Schedule A)
(MANDATORY)

List of LIHTC Developments (Schedule A)



Development Name: Senseny Place
 Name of Applicant: Senseny Place LLC

INSTRUCTIONS:

- 1 A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2003 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Wesley Housing Development Corporation of Northern Virginia
Principal's Name:

Controlling GP (CGP) or 'Named' Managing Member of Proposed property?* Y or N

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1	Quarry Station Seniors Apts. Manassas, VA	Quarry Station Seniors c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	79	79	7/3/02	2/10/03	No
2	Knightsbridge Apartments Arlington, VA	Wesley Knightsbridge, L.P. c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	37	37	8/1/04	6/28/05	No
3	Whitefield Commons Apts. Arlington, VA	Wesley Whitefield, L.P. c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	63	63	12/1/05	4/6/06	No
5	Coppermine Place II Herndon, VA	Wesley Coppermine, L.P. c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	66	66	5/26/05	5/23/06	No
6	ParcView Apartments Alexandria, VA	Wesley ParcView, L.P. c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	149	120	12/1/07	7/22/08	No
7	Beverly Park Apartments Alexandria, VA	Wesley Notabene, L.P. c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	33	33	8/5/09	5/7/10	No
8	Strawbridge Square Apts. Alexandria, VA	Wesley Strawbridge, L.P. c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	128	127	3/25/10	1/19/11	No
9	Colonial Village Apartments Arlington, VA	Wesley Colonial Village II, L.P. c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	162	129	11/30/12	11/14/13	No
10	Pierce Queen Apartments Arlington, VA	PQ Apartments, LLC c/o Wesley Housing Dev. Corp. 703-642-3830	No	193	78	12/23/16	7/11/18	No
11	Lynhaven and William Watters Apartments Alexandria and Arlington, VA	Wesley Lynwatters LLC c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	49	49	5/15/15	10/19/16	No
12	The Fallstead at Lewinsville Center McLean, VA	Wesley Lewinsville, L.P. c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	82	82	10/31/18	TBD	No
13	Wexford Manor A Falls Church, VA	New Wexford LLC c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	38	38	3/30/17	12/8/17	No
14	Wexford Manor B Falls Church, VA	New Wexford Bond LLC c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	36	36	10/18/17	7/11/18	No

List of LIHTC Developments (Schedule A)

15	Culpepper Garden I Apts. Arlington, VA	CGI Restoration Limited c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	210	208	TBD	TBD	No
16	Brookland Place Apts. Washington, DC	Wesley Brookland LLC c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	80	80	TBD	TBD	No
17	The Arden Building A Alexandria, VA	Wesley Huntington A, LLC c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	79	79	TBD	TBD	No
18								
19								
20								
21								
22								
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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: 1,484 1,304

LIHTC as % of

88% **Total Units**

E

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

OPTION TO GROUND LEASE

This Option to Ground Lease (this “*Option*”) effective March 13, 2019, is made by and between FLONNIE MARIE WILLIAMS, LOKIE LEO VOIGHT AND JOAN O’MALLEY INGER, TRUSTEES OF ST. PAUL’S ON-THE-HILL EPISCOPAL CHURCH (collectively, “*Optionor*”), and WESLEY HOUSING DEVELOPMENT CORPORATION OF NORTHERN VIRGINIA (“*WHDC*”) or its assignee (“*Optionee*”).

RECITALS

A. Optionor owns that approximately 4.97-acre parcel of land located in Frederick County, Virginia and having the street address of 1527 Senseny Road, Winchester, Virginia, as more particularly described on the attached Exhibit A (“*Land*”), which Land is improved by certain buildings that are anticipated to be demolished.

B. Optionee intends to apply to the Virginia Housing Development Authority (“*VHDA*”) for an allocation of low-income housing tax credits and other financing to assist in the development of a multifamily senior rental housing development, as well as commercial space, on the Land (“*Project*”). Optionee intends to provide housing for households in which at least one member is 55 or over, subject to fair housing and civil rights requirements and the requirements of any public source of financing or governmental agency with regulatory oversight of the Project. It is anticipated that the Optionor will sublease a portion of the commercial space at the Project.

C. The Project is expected to be located on a portion of the Land as outlined on the site plan attached as Exhibit B (the “*Ground Leasehold Parcel*”), and the remainder of the Land is to be developed for supporting parking, drives, landscaping, stormwater management, sanitary sewer and utilities infrastructure, and a building site for later construction by Optionor (collectively the “*Site Development*”).

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

E. Optionor will lease the Ground Leasehold Parcel to Optionee under a long-term ground lease (“*Ground Lease*”), in a form that is agreeable to both such parties.

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

Therefore, the parties agree as follows:

AGREEMENT

1. **Deposit:** On the date hereof, Optionee shall deposit with Mark Fitzgerald, Stewart Title & Escrow a deposit in the amount of \$100.00 (the “*Deposit*”). The Deposit shall be refundable in the event of Optionee’s good faith failure to exercise the Option or enter into the Ground Lease. If Optionee exercises the Option and enters into the Ground Lease, the Deposit will be applied to the Initial Capitalized Rent Payment (as defined below).
2. **Option:** At any time beginning the date hereof and ending on the first to occur of (a) 365 days after the date on which Optionee receives a reservation of low-income housing tax credits from VHDA for

Project financing or (b) July 31, 2021 (“**Option Period**”), Optionee will have the right and option to lease the Ground Leasehold Parcel pursuant to the Ground Lease.

- 2.1. Exercise. Optionee may exercise the option granted herein at any time during the Option Period by notifying Optionor in writing, provided that all conditions precedent pursuant to Paragraph 7 have been satisfied, or waived by the party for whose benefit the condition is imposed.
- 2.2. Closing. Closing will occur, and the Ground Lease will become effective, within 90 days following Optionee’s delivery of the written notice to Optionor exercising the Option, or such other period agreed to in writing by the Optionee and Optionor (the “**Closing Date**”). Closing will be accomplished through the escrowed delivery of all documents and funds required by this Agreement to Optionee’s selected title company (the “**Title Company**”).
- 2.3. Items to be Delivered by Optionor at Closing. At Closing, Optionor will execute, deliver and/or provide to the Title Company, or will cause to be executed, delivered and/or provided to Title Company, the following closing documents:
 - 2.3.1. The Ground Lease conveying to Optionee the leasehold interest to the Ground Leasehold Parcel, free and clear of any liens or encumbrances other than encumbrances permitted by Optionee, in its as-is, where-is condition, and without representation or warranty;
 - 2.3.2. a FIRPTA certificate signed by Optionor containing the following: (i) Optionor's U.S. Taxpayer Identification Number, (ii) the business address of Optionor and (iii) a statement that Optionor is not a foreign person within the meaning of Sections 1445 and 7701 of the Internal Revenue Code;
 - 2.3.3. evidence reasonably satisfactory to the Title Company authorizing the consummation by Optionor of the transactions contemplated hereby and the execution and delivery of all documents and instruments in connection herewith;
 - 2.3.4. all such other documents and instruments customarily executed and delivered by a landlord of a ground leasehold similar to the leasehold interest in the Ground Leasehold Parcel conveyed by the Ground Lease in the jurisdiction in which the Land is located, consistent with the terms and provisions of this Agreement; and
 - 2.3.5. the customary form of affidavit certifying to the Title Company, among other things: (i) the absence of claims which would give rise to mechanic's and materialmen's liens, (ii) that Optionor is the only party in possession of the Ground Leasehold Parcel, and (iii) that there are no pending suits or outstanding judgments against either Optionor or the Land.
- 2.4. Funds. At Closing, Optionee will provide to the Title Company or cause to be provided to Title Company the immediately available funds payable to the Title Company representing the Initial Capitalized Rent Payment due in accordance with the Ground Lease;
- 2.5. Prorations. Real estate taxes and assessments on the Land will be prorated at closing in accordance with normal practices.

3. **Terms and Conditions of Ground Lease:** The terms of the Ground Lease will be as set forth in the form of the Ground Lease to be agreed upon by the parties.

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

4. **Initial Capitalized Rent Payment:** The initial rent payment to be made under the Ground Lease (the “*Initial Capitalized Rent Payment*”) will be equal to: One Million One Hundred Three Thousand Four Hundred Fifty-Six Dollars (\$1,103,456.00) for a Project with sixty-three (63) Approved Dwelling Units (as defined in the Ground Lease); or One Million Two Hundred Forty Five Thousand Five Hundred Seventy-Seven Dollars (\$1,245,577.00) for a Project with seventy-one (71) Approved Dwelling Units.
5. **Tenant:** The Tenant under the Ground Lease will be a joint venture entity (the “*J/V*”), which includes Optionor and WHDC, or their nominees, as parties, together with one or more tax credit investors. The managing member of the managing member of the J/V will be WHDC (or a nominee party controlled by WHDC). The J/V agreement will provide for an option and right of first refusal to purchase the interests of WHDC and the tax credit investor(s) exercisable by Optionor (or Optionor’s nominee party) subject to required LIHTC holding periods.
6. **Recording:** This Option will not be recorded, but the Ground Lease or a memorandum of the Ground Lease is expected to be recorded in the appropriate office of public records. All taxes and other costs of transfer and recordation will be borne by Optionee.
7. **Conditions Precedent to Exercise of Option:** Optionee shall not be entitled to exercise this Option to enter into the Ground Lease until the following conditions have been satisfied:
 - 7.1. Optionee shall have obtained final approval, which cannot be appealed, of any required or necessary land use approvals or permits to perform the Site Development and construct the Project, which shall include a minimum 36-month expiration period to obtain building permits, provided that Optionor shall reasonably assist with and execute related documents to facilitate such approvals, but at no out-of-pocket expense to the Optionor;
 - 7.2. Optionee shall have received a reservation of low-income housing tax credits from VHDA in an amount equal to or greater than One Million Dollars (\$1,000,000) no later than June 30, 2020;
 - 7.3. Optionee shall have obtained committed financing sufficient to complete the Site Development and the Project as designed;
 - 7.4. Optionee shall have provided reasonable, acceptable forms for all easements, covenants and restrictions necessary to the Site Development and the construction and operation of the Project;
 - 7.5. Optionor and WHDC, through their respective nominees as applicable, shall have formed and organized the J/V to which this Option shall be assigned, and which will enter into the Ground Lease as tenant after exercise of this Option.

8. **Conditions Precedent to Entering into Ground Lease:** Following Optionee's exercise of the Option, the obligation of Optionee to enter into the Ground Lease will be conditioned upon the following:
 - 8.1. Receipt by Optionee of an appraisal for the Ground Leasehold Parcel yielding a value equal to or greater than an amount equal to Seventeen Thousand Five Hundred Fifteen and 17/100 Dollars (\$17,515.17) per Approved Dwelling Unit (projected to be approximately 63 to 71 units);
 - 8.2. Optionor's title to the Ground Leasehold Parcel shall be good and marketable, and free and clear of all liens, charges, encumbrances, encroachments, easements, restrictions, leases, tenancies, occupancies or agreements or other matters unduly burdening the development of the Project, and the leasehold interest of Optionee under the Ground Lease shall be marketable, fully insurable by a recognized title insurance company at its regular rates on terms acceptable to Optionee, and free and clear of any liens or encumbrances other than encumbrances permitted by Optionee;
 - 8.3. Optionor shall have completely vacated any buildings on the Land at its sole cost and expense at least thirty (30) days prior to the Closing Date; and
 - 8.4. All conditions for closing of financing sufficient to complete the Project as designed shall have been satisfied.
9. **Access to Books and Records; Tests and Surveys:** During the Option Period, and, if Optionee exercises its option, until the Closing Date, Optionee or its agents or affiliates, including but not limited to WHDC, shall have the unlimited right to enter upon the Land for the purpose of making such inspections, investigations, surveys, market studies, economic feasibility studies, and tests (including but not limited to soil boring, environmental or engineering tests) as it may deem necessary or desirable, at its sole cost and expense, and shall be given unlimited access to all books and records, including but not limited to all existing environmental reports, engineering reports, maintenance records, title policies and surveys, site plans, and plans and specifications, related to the Land; notwithstanding the foregoing, Optionor shall provide copies of such books and records as are within Optionor's possession or control to Optionee within ten (10) days of executing this Option. Any such entry to the Land or access to books and records may be at all reasonable times and upon reasonable advance notice to Optionor and shall be at the Optionee's sole risk and expense. Optionee shall exercise good faith efforts to minimize disruption of Optionor's activities on the Land. To the extent not covered by the applicable insurance policies required hereunder, Optionee shall indemnify, save and hold harmless Optionor from and against any merited claims, actual, documented damages, losses, suits or other liabilities arising from investigations made pursuant to this Section, provided that Optionee shall have the right to control the defense of any related litigation, and provided further that Optionee has been provided with reasonable notice of such litigation; and prior to entry on the Land by Optionee or by any agent or contractor of Optionee to conduct inspections or intrusive testing of the Land or any building on the Land, Optionor shall be provided reasonable evidence of Optionee's liability insurance in effect, naming Optionor as an additional insured, with a per occurrence limit of not less than \$1,000,000, and a general aggregate limit of not less than \$2,000,000. Optionee shall adequately protect the Land and agrees to promptly repair and restore any damage to the Land resulting from Optionee's activities on the Land, all at Optionee's sole cost and expense.
10. **Termination:** This Option may be terminated in accordance with the following provisions:

- 10.1. This Option will automatically terminate if Optionee does not exercise its option to lease the Land during the Option Period, or cannot exercise its option during the Option Period as a consequence of the failure of any condition precedent set forth in Section 7, or if the parties hereto do not execute the Ground Lease on or before the Closing Date.
 - 10.2. Optionor may at its election by providing written notice to Optionee terminate this Option if Optionee has not submitted an application to VHDA for Project financing before April 1, 2020, or if VHDA provides Optionee with written notice that Optionee's application for Project financing has been denied.
 - 10.3. Optionee may at its election by providing written notice to Optionor terminate this Option as follows:
 - 10.3.1. For its convenience;
 - 10.3.2. If any condition set forth in Section 7 is not or cannot reasonably or practically be satisfied; or
 - 10.3.3. If Optionee determines that the Project is not feasible for any reason or if any investigations, inspections, studies or tests of the Land are unsatisfactory to Optionee.
 - 10.4. Notwithstanding the foregoing, under no circumstances will this Option expire prior to 180 days following the date on which Optionee submits an application to VHDA for Project financing.
11. **Exclusive Option:** Until such time as this Option is terminated, Optionor shall not market, sell, offer for sale, negotiate with respect to, or otherwise deal in, the sale, lease or other transfer of the Land or of any interest therein, or of any interest in the Optionor or any other entity holding a legal or beneficial interest in the Land.
 12. **Work Product upon Termination:** If this Option is terminated pursuant to Section 10, and provided that Optionor is not otherwise in default, Optionee shall deliver to Optionor copies in its possession of all tests, studies, assessments, reports, design materials and other investigative work product pertaining to the Land which have been assembled by the Optionee in the course of its investigation of the Land and evaluation and planning for Site Development, and which are not proprietary marketing, strategic or privileged analyses or communications, provided that Optionor reimburses Optionee or WHDC, as applicable, for the actual cost incurred for such work product.

13. **Time of Essence:** Time is of the essence in this Option.

14. **Representations and Warranties**

- 14.1. Optionor's Representations and Warranties regarding Optionor and Land. Optionor represents and warrants to Optionee that:
 - 14.1.1. **Authority.** The Optionor has been duly appointed as the trustee holder of title to the Land for the benefit of an unincorporated church in accordance with Virginia law.

- 14.1.2. Conflicts and Pending Action. There is no agreement to which Optionor is a party or to the best of Optionor's knowledge binding on Optionor which is in conflict with this Option.
- 14.1.3. Service Contracts and Equipment Leases. There are no Service Contracts and Equipment Leases related to the Land that will survive the Closing.
- 14.1.4. Violations. Optionor has not received Notice from any Governmental Authority of any violation by Optionor of any law, rule or regulation affecting the Land or its use including any environmental law or regulation, health and public safety law, nor has Optionor received notice from any Governmental Authority that the Land is in violation of any applicable land use law, building or zoning code or ordinance, except for any such matters which may have been previously cured by Optionor or which have been disclosed to and accepted by Optionee. Optionor makes no representation or warranty about the existence of any asbestos or lead based paint in any buildings or improvements on the Land, but notes that the existing building on the Land was constructed during the time when both asbestos and lead based paint were often used as construction materials.
- 14.1.5. Anti-Terrorism Laws. Optionor is not a person or an entity described by Section 1 of the Executive Order (No. 13,224) Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism, 66 Fed. Reg. 49,079 (September 24, 2001) (a "Prohibited Person"), and does not engage in any dealings or transactions, and is not otherwise associated, with any Prohibited Person.
- 14.1.6. Tenant Leases. There are no Tenant Leases or tenancies of the Property that will survive the Closing.
- 14.1.7. Non-Foreign Status. Optionor is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code.
- 14.1.8. No Bankruptcy. Optionor has not (a) commenced a voluntary case, or had entered against it a petition, for relief under any federal bankruptcy act or any similar petition, order or decree under any federal or state law with respect to bankruptcy, insolvency or other relief for debtors, or (b) caused, suffered or consented to the appointment of a receiver, trustee, administrator, conservator, liquidator or similar official in any federal, state or foreign judicial or non-judicial proceeding to hold, administer and/or liquidate all or substantially all of its assets.
- 14.1.9. The Ground Leasehold Parcel is leased "AS-IS," "WHERE-IS." Except as specifically provided for herein, the Optionor disavows any oral statements or representations made by its agents, employees or third parties unless said statement or representation is specifically incorporated herein.

All of the representations and warranties contained in Section 14.1 shall survive the Closing.

14.2. Optionee's Representations and Warranties. As a material inducement to Optionor to execute this Agreement and consummate this transaction, Optionee represents and warrants to Optionor that:

14.2.1. Organization and Authority. Optionee has been duly organized and validly exists, as a nonstock corporation in good standing in the Commonwealth of Virginia. Optionee has the full right and authority and has obtained any and all consents required to enter into this Agreement and to consummate or cause to be consummated the transactions contemplated hereby. This Agreement has been, and all of the documents to be delivered by Optionee at the Closing will be, authorized and properly executed and constitutes, or will constitute, as appropriate, the valid and binding obligation of Optionee, enforceable in accordance with their terms.

14.2.2. Conflicts and Pending Action. There is no agreement to which Optionee is a party or to Optionee's knowledge binding on Optionee which is in conflict with this Agreement. There is no action or proceeding pending or, to Optionee's knowledge, threatened against Optionee which challenges or impairs Optionee's ability to execute or perform its obligations under this Agreement.

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

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

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

The address of Optionor is:

St. Paul's on-the-Hill Episcopal Church
1527 Senseny Road
Winchester, Virginia 22602
Attention: Trustees of St. Paul's on-the-Hill Episcopal Church; Lokie Leo Voight;
Flonnie Marie Williams; and Joan O'Malley Inger; Rector; Senior Warden.

With a copy to:

Virginia Diocesan Homes, Inc.
110 West Franklin Street
Richmond, Virginia 23220-5095
Attention: Dick Juergens

And with a copy to:

Bean, Kinney & Korman, P.C.
2311 Wilson Boulevard, Suite 500

Arlington, Virginia 22201
Attention: David C. Canfield, Esq.

The address of Optionee is:

Wesley Housing Development Corporation of Northern Virginia
5515 Cherokee Avenue, Suite 200
Alexandria, VA 22312
Attention: Shelley S. Murphy

With a copy to:

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

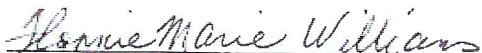
16. **Choice of Law:** This Option will be governed by, enforced, and construed in accordance with the internal laws of the Commonwealth of Virginia.
17. **Assignment:** The Optionee may, without the prior written consent of Optionor, assign its interest in the Option to an entity controlled, operated or managed by Wesley Housing Development Corporation of Northern Virginia ("**Permitted Assignment**"). Other than a Permitted Assignment, Optionee will not assign its interest in the Option without the prior written consent of Optionor. This Option shall be binding on the successors and assigns of the parties hereto.
18. **Counterparts:** This Option may be executed in multiple original counterparts, each of which will constitute an original document binding upon the party or parties signing the same. It will not be necessary that all parties sign all counterparts and this Option will be binding if each party will have executed at least one counterpart. PDF, TIF, facsimile, or other electronic signatures will be deemed originals for all purposes.

(signature page follows)


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

OPTIONOR:

Trustees of St. Paul's on-the-Hill Episcopal Church


Flonnie Marie Williams, Trustee


Lokie Leo Voight, Trustee


Joan O'Malley Inger, Trustee

OPTIONEE:

Wesley Housing Development Corporation of Northern Virginia

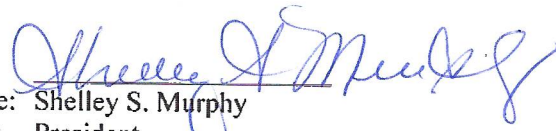
By: 
Name: Shelley S. Murphy
Title: President

Exhibit A

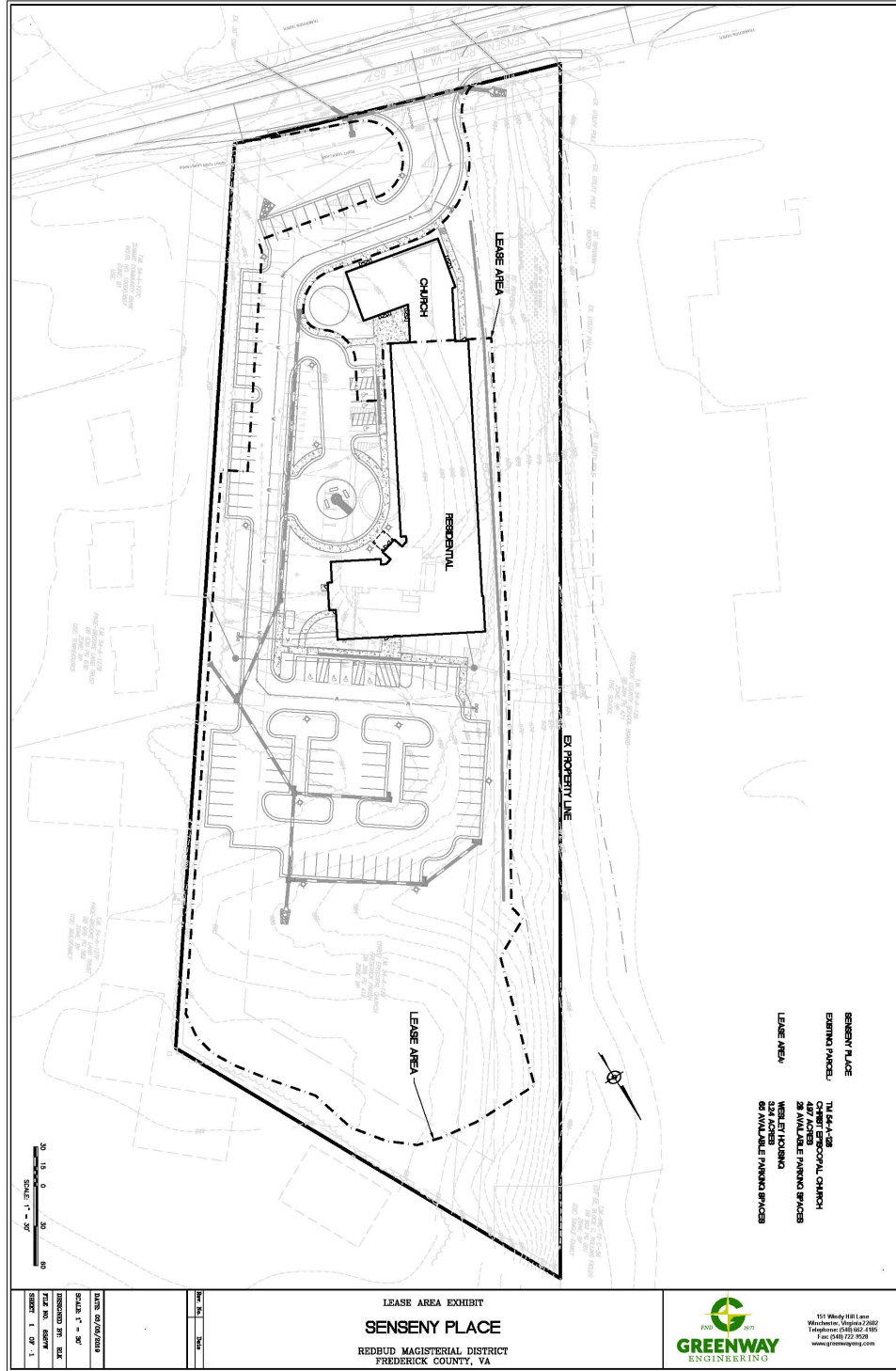
Legal Description of Land

All that certain lot or parcel of land containing 5.16 acres, more or less, situate in Shawnee District, Frederick County, Virginia, fronting 250 feet on the north side of Virginia Secondary Road No. 657, otherwise known as the Senseny Road, and more particularly described by plat and survey description made by Quentin R. Shortt, Certified Surveyor, dated January 21, 1963, attached to and made a part of deed dated January 22, 1963, and recorded in the Clerk's Office of the Circuit Court of Frederick County, Virginia, in Deed Book 285, at Page 416;

LESS AND EXCEPT that portion of the property conveyed to the State Highway Commissioner of Virginia, per Certificate recorded in Deed Book 364, at Page 350, as confirmed by Order recorded in Deed Book 368 at Page 251.

Exhibit B

Site Plan Depiction of Ground Leasehold Parcel



**ASSIGNMENT OF
OPTION TO GROUND LEASE**

THIS ASSIGNMENT OF OPTION TO GROUND LEASE ("Assignment") is made as of the 13th day of March, 2019 by and among **WESLEY HOUSING DEVELOPMENT CORPORATION OF NORTHERN VIRGINIA**, a Virginia corporation ("**Assignor**"), and **SENSENY PLACE LLC**, a Virginia limited liability company ("**Senseny**").

RECITALS

WHEREAS, Assignor, as Master Developer, entered into that certain Option to Ground Lease effective as of March 13, 2019 (the "**Agreement**") with Flonnie Marie Williams, Lokie Leo Voight and Joan O'Malley Inger, Trustees of St. Paul's on-the-Hill Episcopal Church (collectively, "**Church**") granting the option to lease certain real property located in Winchester, Virginia, as further described in said Agreement, together with those rights and appurtenances described in the Agreement (the "**Property**"); and

WHEREAS, in accordance with the provisions of Section 17 of the Agreement, Assignor now desires to assign to Senseny, and Senseny wishes to obtain such assignment of, all of Assignor's right, title and interest and obligations in and to the Agreement with respect to the Property, as described on Exhibit A and as depicted on Exhibit B which are attached hereto and made a part hereof, upon the terms and conditions, as more particularly set forth herein; and

NOW THEREFORE, in consideration of the foregoing, of mutual promises set forth herein, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Assignment of Rights and Obligations under the Agreement. In consideration for the payment of (a) Ten Dollars (\$10.00) from Senseny, cash in hand paid, receipt of which is acknowledged, and (b) the assumption by Senseny of Assignor's liabilities and obligations under the Agreement with respect to the Property, Assignor, pursuant to Section 17 of the Agreement, hereby transfers, assigns, conveys and sets over all of Assignor's right, title, interest and obligations held by Assignor in, to and under the Agreement to Senseny with respect to the Property.

2. Representations by Assignor. Assignor makes the following representations and warranties to Senseny: that Assignor (a) has the full right, title, power, capacity and authority to validly transfer, assign, convey and set over Assignor's rights and obligations under the Agreement with respect to the Property being acquired by Senseny, and (b) is not a party to any agreement to sell, hypothecate or otherwise dispose of the rights and obligations under the Agreement with respect to the Property, nor has it otherwise sold, hypothecated or disposed of any interest in the Agreement with respect to the Property to any parties other than Senseny.

3. Counterparts. The parties agree that this Assignment may be executed by the parties in one or more counterparts and each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.


4. Binding Effect. This Assignment shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Assignor has caused this Assignment of Memorandum of Agreement and Option for a Ground Lease to be executed effective as of the date first above written.

ASSIGNOR:

**WESLEY HOUSING DEVELOPMENT
CORPORATION OF NORTHERN
VIRGINIA**, a Virginia corporation

By: 
Name: Shelley S. Murphy
Title: President

ACCEPTANCE OF ASSIGNMENT

Senseny Place LLC hereby accepts the foregoing Assignment of its right, title and interest and obligations held by Assignor in, to and under the Agreement with respect to the Property, all as described in the foregoing Assignment.

IN WITNESS WHEREOF, Assignee has caused this Acceptance of Assignment to be executed effective as of the date first above written.

SENSENY PLACE LLC,
a Virginia limited liability company

By: Senseny Place Joint Venture GP, LLC, its
managing member

By: Wesley Senseny Place Managing
Member, its sole member and managing
member

By: Wesley Housing Development
Corporation of Northern Virginia, its
sole member and managing member

By: 
Name: Shelley S. Murphy
Title: President

EXHIBIT A

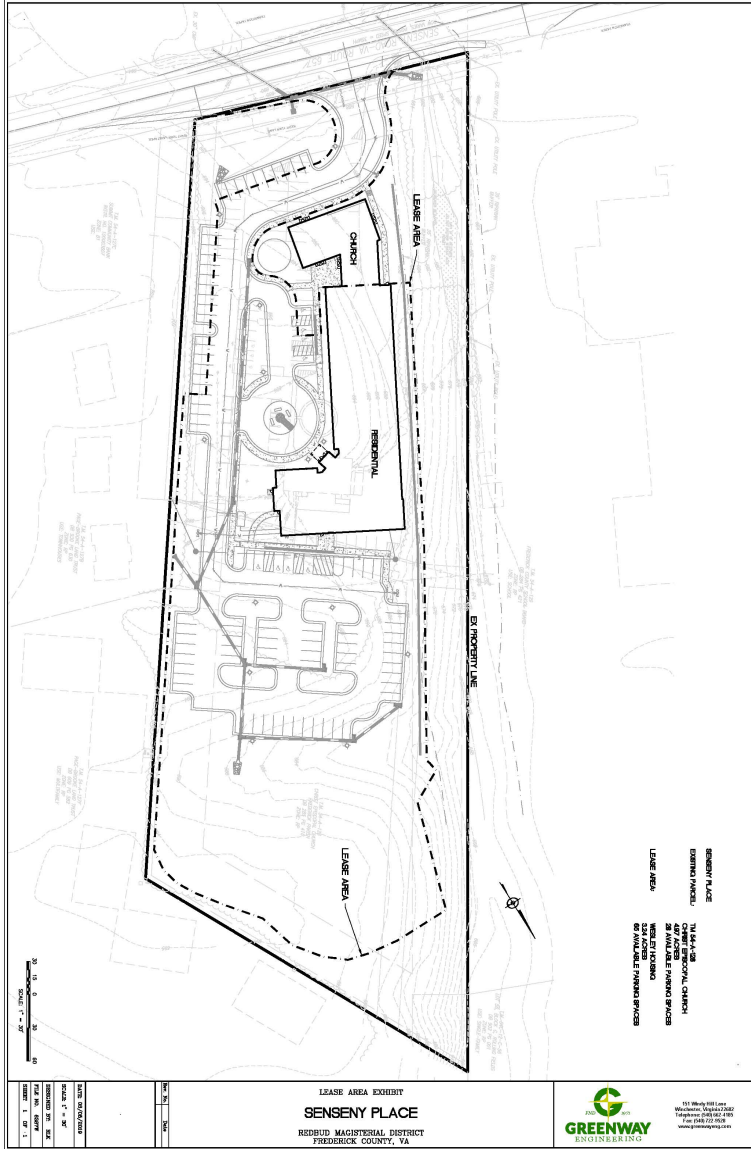
Legal Description of Land

All that certain lot or parcel of land containing 5.16 acres, more or less, situate in Shawnee District, Frederick County, Virginia, fronting 250 feet on the north side of Virginia Secondary Road No. 657, otherwise known as the Senseny Road, and more particularly described by plat and survey description made by Quentin R. Shortt, Certified Surveyor, dated January 21, 1963, attached to and made a part of deed dated January 22, 1963, and recorded in the Clerk's Office of the Circuit Court of Frederick County, Virginia, in Deed Book 285, at Page 416;

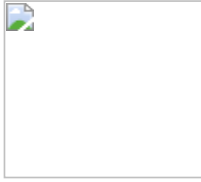
LESS AND EXCEPT that portion of the property conveyed to the State Highway Commissioner of Virginia, per Certificate recorded in Deed Book 364, at Page 350, as confirmed by Order recorded in Deed Book 368 at Page 251.

EXHIBIT B

Site Plan Depiction of Ground Leasehold Parcel



Property Identification Card



Frederick County

Property Information (Map#: 54 A 128)

Owner: WILLIAMS FLONNIE M TRUSTEE ETALS
Legal Description(s): 5.16 ACRES
OF ST PAULS EPISCOPAL CHURCH

Owner Address:
1577 SENSENY RD
WINCHESTER, VA 22602

Zoned:
RP

Total Land Area:
5.16 Acres

Prior Assessment:
\$742,200

Magisterial District:
RED BUD

Property Address:
1527 SENSENY RD
WINCHESTER, VA 22602

Instrument #:
17 0008658

Remarks:
ADD SHED 10/15 T

Assessment Values (Map#: 54 A 128)

Building 1:	\$380,900
Land Value:	\$335,400
Other Improvements:	\$26,600
Total Value:	\$742,900

Acreage Description (Map#: 54 A 128)

Size In Acres:	5.16
Description:	
Lump Sum or Per Acre:	Per Acre
Unit Value:	65,000
Adjustment Percentage:	0.00
Utility Value:	
Acreage Value:	\$335,400

Area:	0
Unit:	
Rate:	0.00
Value:	
Total Value:	\$335,400

Other Improvements (Map#: 54 A 128)

Description: PAVEMENT
Total Square Feet: N/A
Improvement Value: \$25,000

Description: SHED
Total Square Feet: 160
Improvement Value: \$1,600

TOTAL VALUE: \$26,600

Sales Information (Map#: 54 A 128)

Sales Date: 8/24/2017
Sales Price:
Instrument: 17 0008658
Grantor: EPISCOPAL CHURCH
of Parcels: 1

Transaction History (Map#: 54 A 128)

Sales Date: 00/00/0000
Sales Price:
Instrument: 0
Grantee: EPISCOPAL CHURCH
of Parcels:

Building Information (Map#: 54 A 128)

Building 1:

EXTERIOR INFORMATION

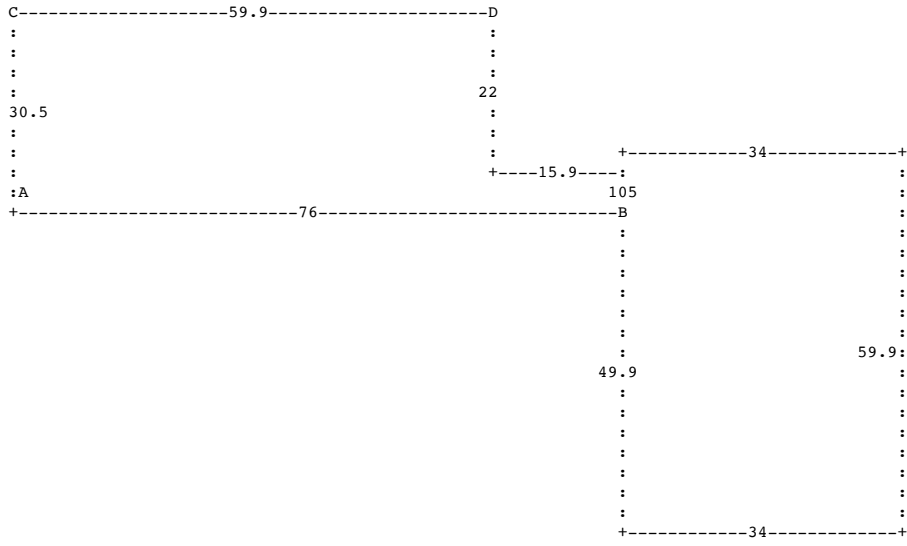
Year Built: 1970
Occupancy Type: EXEMPT
Condition: AVERAGE
Foundation: CINDERBLOCK
Exterior Walls: FRAME
Roofing: COMP SHG
Roof Type: GABLE
Garage: NONE
Number of Cars: None
Built-In No. Cars: None
Carport: NONE

INTERIOR INFORMATION

Story Height: 1.00
Number of Rooms: 9
Number of Bedrooms: None
Number of Full Baths: 2
Number of Half Baths: None
Building Sq. Feet: 4006
Basement Sq. Feet:
Fin. Basement Sq. Feet:
Interior Walls: DRYWALL

Floors:	CARPET
Floors:	TILE
Heating:	FORCED AIR
A/C:	YES
SITE INFORMATION	
Zoning Type:	RP
Terrain Type:	ON
Character:	ROLLING/SLOPING
Right of Way:	PUBLIC
Easements:	PAVED
Water:	PUB-I
Sewer:	PUB-I
Electric:	YES
Gas:	YES
Fuel Type:	GAS
Utility Value:	0
Fireplace:	None
Stk Fireplace:	None
Flues:	None
Metal Flues:	None
Stacked Flues:	None
Inop. Flue/FP:	None

Building 1 Sketch



F

Architect's Certification
and Third-Party RESNET
Rater Certification
(MANDATORY)



EDWARD H. WINKS
JAMES D. SNOW
ARCHITECTS P.C.

March 8, 2019

Mr. JD Bondurant
Virginia Housing Development Authority
601 South Belvidere Street
Richmond, Virginia 23220 – 6500

Dear Mr. Bondurant,

Please find attached the Architect's Certification for the Senseny Place project in Winchester, Virginia.

Thank you.

Sincerely,

Megan Shope, AIA
Principal



INSTRUCTIONS FOR THE COMPLETION OF APPENDIX F ARCHITECT'S CERTIFICATION

(This form must be included in the Application – Tab F)

NOTE: If the development includes any combination of **New Construction, Rehabilitation** or Adaptive Reuse, then separate Architect Certifications must be provided for each construction type.

The proper completion of this certification is critical to calculate the average unit square feet and net rentable square feet of each unit type, to document amenity items for which will be awarded, and to calculate certain elements of the efficient use of resources points.

If this certification is not completed correctly there may be loss of points or disqualification of the application to compete for tax credits. If this development receives an allocation of tax credits and items are not provided as indicated on this certification then VHDA may, at its sole option, require the payment by the Owner of an amount up to 10% of the Total Development Cost (as set forth in the Application) of the development as liquidated damages for such violation or the total loss of credits may result. Therefore, it is imperative that this certification reflect the true and accurate intent of what will be provided in return for an allocation of tax credits.

Each section of this certification contains instructions on how the information should be provided. For Unit Size Calculations, the Average Unit Square Feet and Net Rentable Square Feet should be listed to two (2) decimal places. The number of units indicated should be only the units for which rent will be collected. For Average Unit Square Feet calculations, the Total Square Feet should equal the Average Unit Square Feet multiplied by the Number of Units/Type. The total at the bottom of the Total Square Feet column should equal item (D) on the same page of the certification, or be within 1 digit due to rounding.

Accessibility certifications on page 6 are for tax credit point categories only and are not to be confused with minimum code requirements.



Architect's Certification

Name of Development: Senseny Place

Address of Development: 1527 Senseny Rd, Winchester, VA 22602

Name of Owner: Senseny Place LLC

The architect signing this document is certifying that all unit and site amenities indicated in this certification are incorporated into the development plans and specifications, and that all products necessary to fulfill these representations are available for these purposes. The architect signing this document also certifies their understanding that both the excel application and the information in the architect certification must be the same and discrepancies between the excel application and architect's certification can result in penalties or even disqualification.

The individual who certifies this information must initial the pages where indicated, provide the personal information requested and sign on the last page. This certification should not be mailed separately to VHDA but returned to the developer for inclusion in the tax credit application.

(Acknowledge and include this instruction sheet as part of the certification)

Acknowledged: 
 Printed Name: Megan Shope

All developments seeking Virginia Low Income Housing Tax Credits are required to meet one of the following as certified by a RESNET Rater:

- New Construction - EnergyStar Certification
The development's design meets the criteria for the EnergyStar certification.
- Rehabilitation -30% performance increase over existing, based on HERS Index
Or Must evidence a HERS Index of 80 or better
- Adaptive Reuse - Must evidence a HERS Index of 95 or better.

Plans and Specifications: Required documentation for all properties (new construction, rehabilitation and adaptive reuse)

- 1 A location map with property(ies) clearly defined.
- 2 A site plan showing overall dimensions of main building(s), major site elements (e.g., parking lots and location of existing utilities, and water, sewer, electric, gas in the streets adjacent to the site). Contour lines and elevations are not required. For combination 4% and 9% properties, site plan must show all elements of both properties labeled so that the elements are distinguishable as to 4% and 9%.
- 3 Sketch plans of main building(s) reflecting overall dimensions of:
 - a. Typical floor plan(s) showing apartment types and placement
 - b. Ground floor plan(s) showing common areas;
 - c. Sketch floor plan(s) of typical dwelling unit(s);

A Unit by Unit write up is required for all Rehabilitation properties

This certification includes two (2) separate calculations of square footage:

1. **Average Gross Unit Square Feet:** Measurements Include A Prorata Share of Heated Residential Common Area
2. **Net Rentable Square Feet:** Measurements *Do Not* Include A Prorata Share of Any Common Area and Reflect All Floor Plans of Each Unit Type (1-BR, 2-BR, etc.) measured from the interior face of the unit perimeter walls

1. Average Gross Unit Square Feet: (These measurements impact the scoring of tax credit applications)

For purposes of determining the total residential heated square feet (D), the building(s) were measured from the outside face of exterior walls and the centerline of any party walls. All unheated spaces (B) and nonresidential, (income producing commercial spaces) (C) were subtracted from this measurement. Community rooms, laundry rooms, property management offices and apartments, heated maintenance facilities, and other common space designed to serve residential tenants were not deducted. Based on this procedure, I certify the following calculations in determining the usable heated square feet for the above referenced development:

63,683.41		(A) Total gross floor area in (sq. ft.) for the entire development
168.42	-	(B) Unheated floor area (breezeways, balconies, storage)
0.00	-	(C) Nonresidential, (commercial income producing) area
63,514.99	=	(D) Total residential heated area (sq. ft.) for the development

INSTRUCTIONS FOR AVERAGE UNIT SQUARE FEET CALCULATIONS:

Provide the average unit size for each bedroom type, (1 bedroom elderly, 2 bedroom garden, 3 bedroom townhouse, etc.) by adding the total square feet of all the same bedroom types (2 bedroom garden with 1 bath and 2 bedroom garden with 2 baths) and adding the prorated share of heated common residential space and divide by the total number of the same bedroom types (2 bedroom garden). Do not alter any items below.

Unit Types	Average Unit Sq. Ft.*	x	Number of Units/Type	=	Total Square Feet
Supportive Housing	0.00		0		0.00
1 Story/EFF-Elderly	0.00		0		0.00
1 Story/1 BR-Elderly	0.00		0		0.00
1 Story/2 BR-Elderly	0.00		0		0.00
Efficiency Elderly	0.00		0		0.00
1 Bedroom Elderly	912.89		43		39,254.39
2 Bedrooms Elderly	1,213.03		20		24,260.60
Efficiency Garden	0.00		0		0.00
1 Bedroom Garden	0.00		0		0.00
2 Bedrooms Garden	0.00		0		0.00
3 Bedrooms Garden	0.00		0		0.00
4 Bedrooms Garden	0.00		0		0.00
2+ Story 2 BR Townhouse	0.00		0		0.00
2+ Story 3 BR Townhouse	0.00		0		0.00
2+ Story 4 BR Townhouse	0.00		0		0.00
Total			63	Total	63,514.99 **

* Including pro rata share of heated, residential common area. This information should match Structure tab of the excel application

2. Net Rentable Square Feet *

For purposes of calculating Net Rentable Square Feet, the units were measured from the face of each unit perimeter wall. The values below therefore indicate the actual square footage of each unit floor plan. (For example, there may be 2 distinct 1-bedroom floor plans, 3 distinct 2-bedroom floor plans, etc. The purpose of this section of the Architect Certification is to document and certify the floor space attributable to residential rental units in the development.)

Percentage of Net Rentable Square Feet Deemed To Be **New Rental Space**

100.00%

	<u>Unit Type</u>	<u>Floor Plan Square Feet</u>	<u>Number of Units This Floor Plan</u>	<u>Total</u>
Mix 1	1 BR - 1 Bath	576	35	20160
Mix 2	1 BR - 1 Bath	576	5	2880
Mix 3	1 BR - 1 Bath	697.46	3	2092.38
Mix 4	2 BR - 1.5 Bath	863.27	14	12085.78
Mix 5	2 BR - 1.5 Bath	863.27	2	1726.54
Mix 6	2 BR - 1.5 Bath	913.71	4	3654.84
Mix 7				0
Mix 8				0
Mix 9				0
Mix 10				0
Mix 11				0
Mix 12				0
Mix 13				0
Mix 14				0
Mix 15				0
Mix 16				0
Mix 17				0
Mix 18				0
Mix 19				0
Mix 20				0
Mix 21				0
Mix 22				0
Mix 23				0
Mix 24				0
Mix 25				0
Mix 26				0
Mix 27				0
Mix 28				0
Mix 29				0
Mix 30				0
Mix 31				0
Mix 32				0
Mix 33				0
Mix 34				0
Mix 35				0
Mix 36				0
Mix 37				0
Mix 38				0
Mix 39				0
Mix 40				0
Mix 41				0
Mix 42				0
Mix 43				0
Mix 44				0
Mix 45				0
Mix 46				0
Mix 47				0
Mix 48				0
Mix 49				0
Mix 50				0
Totals			63	42599.54

*This information should match Unit Details page of the excel application

DEV Name: Senseny Place

Development Amenities:

I certify that the development's plans and specifications and proposed budget incorporate all items from VHDA's most current Minimum Design and Construction Requirements and the Unit by Unit write up. In the event the plans and specifications do not include VHDA Minimum Design and Construction Requirements and any immediate needs and recommendations from the Physical Needs Assessment, 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).

The Minimum Design & Construction Requirements may be found on VHDA's website at..... www.VHDA.com

For any development upon completion of construction/rehabilitation: (non-mandatory amenities)
(Enter TRUE in each box where appropriate)

- TRUE a. The development will have a community/meeting room with a minimum of 749 square feet.
- 85% b.i,ii Percentage of brick or other similar low-maintenance material approved by the Authority covering the exterior walls (excluding triangular gable end area, doors, windows, kneewalls, columns, retaining walls, stairwells and any features that are not a part of the façade)
Community buildings are to be included in percentage calculations.
- TRUE c. Water expense will be sub-metered (tenant will pay monthly or bi-monthly bill)
- FALSE d. Each bathroom consists only of Water Sense labeled toilets, faucets and showerheads
- TRUE e. Provide necessary infrastructure in all units for high-speed internet/broadband service.
- TRUE f. Free Wi-Fi access will be provided for community room for resident only usage.
- FALSE g. Each Unit is provided free individual high-speed Internet access
- OR
- TRUE h. Each Unit is provided free individual Wi-Fi access
- TRUE i.,j. Bath fan wired to primary light with delayed timer, or, continuous exhaust by ERV/DOAS OR
Bath Fan with humidistat
- TRUE k. Fire Prevention - all Ranges equipped with temperature limiting controls
- OR
- FALSE l. Fire Suppression - Cooking surfaces are equipped with fire suppression features
- FALSE m. Rehab only- Each apartment has dedicated space, drain and electrical hookups to accept a permanently installed dehumidification system OR
- FALSE n. All development types- Each Unit is equipped with a permanent dehumidification system
- TRUE o. All interior doors within units are solid core
- TRUE p. At minimum one USB charging port in each Kitchen, Living room and all bedrooms
- TRUE q. All Kitchen light fixtures are LED and meet MDCR lighting guidelines
- TRUE r. Shelf or ledge outside each primary apartment entry door located in an interior hallway
- FALSE s. New Construction only- Each unit to have balcony or patios minimum depth 5' clear from face of building.
Minimum 30 square feet.

DEV Name: Senseny Place

For all developments exclusively serving elderly tenants upon completion of construction/rehabilitation:
(optional point items)

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

For all rehabilitation and adaptive reuse developments, upon completion of construction/rehabilitation:
(optional point items)

- FALSE The structure is listed individually in the National Register of Historic Places or is located 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.**

Building Structure:

Number of Stories

- X **Low-Rise** (1-5 stories with any structural elements being wood frame construction)
- Mid-Rise** (5-7 stories with no structural elements being wood frame construction)
- High-Rise** (8 or more stories with no structural elements being wood frame construction)

Accessibility:

I certify that the development plans and specifications meet all requirements of the federal Americans with Disabilities Act and Fair Housing Act (if applicable).

I certify that the development plans and specifications meet all requirements of HUD regulations interpreting the accessibility requirements of section 504 of the Rehabilitation Act. Complying units must be "permanently accessible," rather than to "adaptable" standards. Please reference Uniform Federal Accessibility Standards(UFAS) for more particular information.


Check one or none of the following point categories, as appropriate:

- Any development in which (i) the greater of 5 units or 10% of the total # of units will be assisted by HUD project-based vouchers or another form of documented and binding federal, state or locality project-based rent subsidies in order to ensure occupancy by extremely low-income persons; and (ii) the greater of 5 or 10% of the units will conform to HUD regulations interpreting accessibility requirements of Section 504 of the Rehabilitation Act.
(All of the units described in (ii) above must include roll-in showers (must contain permanent grab bars and fixed seats), roll under sinks, and front controls for ranges unless agreed to by the Authority prior to the applicant's submission of its application.)
60 pts.
- X Any development in which the greater of 5 units or 10% of the total # of units (i) have rents within HUD's Housing Choice Voucher payment standard; (ii) conform to HUD regulations interpreting accessibility requirements of Section 504 of the Rehabilitation Act
30 pts.
- Any development in which **five percent (5%)** of the total # of units (i) conform to HUD regulations interpreting accessibility requirements of Section 504 of the Rehabilitation Act
15 pts.

For any accessibility option elected above, all common space must also conform to accessibility requirements of HUD Section 504 regulations.

DEV Name: Senseny Place

As architect of record for the above referenced development, the above certifications are correct to the best of my knowledge.

Signed: 
Printed Name: Megan Shope
Title: Principal
Virginia Registration #: 0401012111
Phone: (804) 643-6196
Date: 3.8.19

NOTE TO ARCHITECT: If representiaons in plans and specifications and/or any information certified in this certification is misrepresented then the architect may be penalized. Any change in this form may result in disqualification or a reduction of points under the scoring system. If you have any questions, please call JD Bondurant at VHDA (804) 343-5725.

Return this certification to the developer for inclusion in the tax credit application package.

DEV Name: Senseny Place



**Appendix F
VHDA's Universal Design Certification**

TRUE Units in the development will meet VHDA's **Universal Design Guidelines**.
Before issuance of IRS Form 8609, applicant will provide documentation to VHDA as evidence that such units meet VHDA's Universal Design guidelines.

The number of rental units that will meet these standards: 63

The total number of rental units in this development: 63

NOTE: For Elderly Developments, 100% of the units in the development must meet the Universal Design standards in order to qualify for points.

For Family Developments, points are awarded based on a percentage of the number of units meeting the Universal Design standards.

For the tax credit applicant to qualify for points associated with Universal Design, the architect of record must be on VHDA's list of Universal Design certified architects. VHDA Universal Design Certifications are only valid for 2019 applications if certification date is after January 1, 2014

All tax credit applications which include amenity points for providing VHDA Universally Designed dwelling units must include plans that clearly identify the following items in the format found on vhda.com or no points will be awarded:

- Overall building plans identifying the location of Universal Design dwelling units, and the means of vertical transportation (if applicable), along the accessible route (Minimum scale 1/8"=1'-0"). Include a legend and Universal Design General Notes section. Anything other than a fully handicap accessible elevator must have been presented to and approved by VHDA for this project at least two weeks prior to submission of reservation application.
- Site plan and building plans identifying accessible pedestrian routes from all Universal Design units to accessible parking, leasing office, community room, laundry facility, mailboxes, garbage collection areas and public transportation pick up areas. Architect must identify running slope and cross slope of route, and consider any obstructions. Include required number of accessible parking spaces, a legend for the accessible route, and a Universal Design general notes section.
- Enlarged Universal Design unit plans (Minimum scale 1/4"=1'-0") identifying clearances and all Essential Elements

Signed: 

Printed Name: Megan Shope
Architect of Record
(same individual as on page 7)

Date: 3.0.19

DEV Name: Senseny Place



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

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

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

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

Additional Optional Certifications

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

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

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

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

FALSE Enterprise Green Communities - The 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: [Signature]

Date: 2/11/19

Printed Name: Matt Waring

RESNET Rater

Resnet Provider Agency
Viridiant

Signature [Signature]

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

Home Energy Rating Certificate

Projected Report

Rating Date:
Registry ID: Unregistered
Ekotrope ID: kLZe7V62

HERS® Index Score:

62

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

Annual Savings

\$528

*Relative to an average U.S. home

Home:

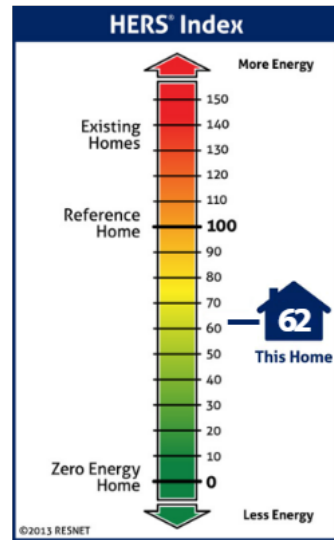
1527 Senseny Road, Winchester, VA
22602

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	4.1
Cooling	1.1
Hot Water	5.1
Lights/Appliances	11.5
Service Charges	
Generation (e.g. Solar)	0.0
Total:	21.7

This home meets or exceeds the criteria of the following:



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	629 sq. ft.
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 14.5 SEER
Primary Water Heating:	Water Heater • Electric • 0.95 Energy Factor
House Tightness:	5 ACH50
Ventilation:	25.0 CFM • 30.0 Watts
Duct Leakage to Outside:	31.465 CFM25 (5 / 100 s.f.)
Above Grade Walls:	R-23
Ceiling:	Attic, R-48
Window Type:	U-Value: 0.32, SHGC: 0.27
Foundation Walls:	N/A

Rating Completed by:

Energy Rater: Manon Shankle
RESNET ID: 5201257

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

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



Manon Shankle

Manon Shankle, Certified Energy Rater
Digitally signed: 3/6/19 at 2:39 PM

Resident Internet Packet

The following is a draft of the documents that will be included into the property's Resident Internet Rules, Regulations and Education Information Packet, Acknowledgement Form and the Internet Security Plan for the community. This is a draft and is intended to be representative of the type of information that would be provided to the residents, signed and copies maintained in resident files. Once the specific internet provider is selected, this will be finalized utilizing the most current information and best practices related to internet safety.

DRAFT

Internet Usage Policy: Resident Internet Rules, Regulations and Education Information

Rent includes free individual wireless or wi-fi internet access provided at a minimum of 10 Mbps download and 3Mbps upload speed accessible in each apartment at no additional cost to the residents. Free community room wi-fi is provided and restricted to residents in the property. Access to the community room wi-fi is through a rotating password. This Internet Usage Policy includes the rules and guidelines regarding the appropriate use of property-owned equipment, network and Internet access. The intention of this Policy is to protect both the property and all residents and their guests as a guide to the acceptable use of the property provided free Wireless network facilities and services in individual apartments as well as in the community room through a rotating wi-fi password.

Any individual connected to the Senseny Place Wireless Network in order to use it directly or to connect to any other network(s), must comply with this Policy, the stated purposes and acceptable use policies of any other network(s) or host(s) used, and all applicable laws, rules, and regulations.

Use of the Senseny Place Internet is permitted and encouraged where such use supports the productive and safe use of internet for all property residents and their guests. However, access to the Internet through Senseny Place is a privilege and all resident must adhere to the policies concerning resident community room computer use and Internet usage. Violation of these policies could result in disciplinary and/or legal action leading up to and including termination of residency. Residents may also be held personally liable for damages caused by any violations of this policy. All residents are required to acknowledge receipt and confirm that they have understood and agree to abide by the rules hereunder.

Senseny Place makes no representations or warranties concerning the availability or security of the Senseny Place - provided wireless internet or internet in the community room. By using the Senseny Place wireless network you agree to defend, indemnify and hold harmless Senseny Place for any losses or damages that may result from your use of the Senseny Place wireless network.

Senseny Place takes no responsibility and assumes no liability for any content uploaded, shared, transmitted, or downloaded by you or any guests, or for anything you may encounter or any data that may be lost or compromised while connected to the Senseny Place Wireless Network.

Senseny Place reserves the right to disconnect any user at any time and for any reason. The Senseny Place Wireless Network is provided as a courtesy to allow our residents access to the internet. Users will not be given access to the Senseny Place intranet or permission to install any software on any computers or equipment owned by the property and offered to residents for access as appropriate.

The Senseny Place will provide access to a working wireless internet. If the network malfunctions or does not work as a result of the service provider, it will be incumbent on the service provider to remedy the situation as quickly as possible to continue to provide internet access to all residents.

Residents have the right to choose not to use the Senseny Place provided wireless internet network.

All terms and conditions as stated in this document are applicable to all users including residents and their guests of Senseny Place network and Internet connection. All terms and conditions as stated in this document reflect an agreement of all parties and should be governed and interpreted in accordance with the policies and procedures mentioned above. Any user violating these policies is subject to disciplinary actions deemed appropriate by Senseny Place.



Internet Security Plan

The Senseny Place will provide access to a working wireless internet. It is the responsibility of the resident to use personal networking devices (i.e. computer, laptop, iPad etc.) to set up the connection and directly utilize the network in individual apartments. It is recommended that residents keep up-to-date virus and malware software on their own technological devices as this is an open community network.

Community Center Internet Security

- The rotating password wireless network in the community room will be available during posted hours as is provided in an attempt to maintain a high level of safety;
- Residents and their guests are expected to use the Internet responsibly and productively;
- The equipment, services and technology used to access the Internet in the resident community room are the property of Senseny Place and the Senseny Place reserves the right to monitor Internet traffic and monitor and access data that is composed, sent or received through its online connections;
- All sites and downloads may be monitored and/or blocked by Senseny Place if they are deemed to be harmful and/or not productive to the community; and
- If the Senseny Place provides any computers for resident use, the installation of software such as instant messaging technology is strictly prohibited on community room computers.

Property Wireless Network Security

Inappropriate use of the Senseny Place Wireless Network is not permitted. Unacceptable use of the internet by residents and their guests includes, but is not limited the guidelines listed below that Senseny Place may at any time use to make a determination that a particular use is inappropriate:

- Users must respect the privacy and intellectual property rights of others;
- Users must respect the integrity of the Senseny Place network and any other public or private computing and network systems;
- Use of the Senseny Place Wireless Network for malicious, fraudulent, or misrepresentative purposes is prohibited;
- The Senseny Place Wireless Network may not be used in a manner that precludes or hampers other users access to the Senseny Place Wireless Network or other any other networks;
- Sending or posting discriminatory, harassing, or threatening messages or images on the Internet;
- Perpetrating any form of fraud, and/or software, film or music piracy;
- Stealing, using, or disclosing someone else's password without authorization;
- Downloading, copying or pirating software and electronic files that are copyrighted or without authorization;
- Hacking into unauthorized websites is prohibited; or
- Introducing malicious software onto the community network and/or jeopardizing the security of the community's network.

If a resident is unsure about what constitutes acceptable Internet usage, then he/she should ask the Property Manager for further guidance and clarification.

Resident Internet Rules, Regulations and Education Information Acknowledgement Form: Certification of Receipt

Resident: I (We) have received a copy of the Senseny Place Resident Internet Information Packet which includes a copy of the Resident Internet Rules, Regulations and Education Information and the Internet Security plan for Senseny Place. I (We) further agree to abide by same during our tenancy. All members of the household will be instructed to abide by these Rules and Regulations. I (We) understand that violation of these rules is a violation of my/our Lease Agreement and can lead to legal action and possibly termination of tenancy. If legal action should become necessary, the Resident has the right to obtain legal council to present a defense in court.

Resident: _____

Resident: _____

Address: _____

Date: _____

Witnessed by: _____



G

Zoning Certification Letter
(MANDATORY)



151 Windy Hill Lane
Winchester, VA 22602

Zoning Certification

DATE: March 6, 2019

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

RE: ZONING CERTIFICATION

Name of Development: Senseny Place

Name of Owner/Applicant: Senseny Place, LLC

Name of Seller/Current Owner: Trustees of St. Paul's on-the-Hill Episcopal Church

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:

1527 Senseny Road
Winchester, VA 22602

Legal Description:

3.24 +/- acre portion of the 4.97 +/- acre parcel identified as Tax Map Parcel 54-A-128 located on the north side of Senseny Road (Rt. 656)
in the Red Bud Magisterial District of Frederick County, VA

Proposed Improvements:

<input checked="" type="checkbox"/>	New Construction:	<u>63</u>	# Units	<u>1</u>	# Buildings	<u>63,683</u>	Total Floor Area Sq. Ft.
<input type="checkbox"/>	Adaptive Reuse:	<u> </u>	# Units	<u> </u>	# Buildings	<u> </u>	Total Floor Area Sq. Ft.
<input type="checkbox"/>	Rehabilitation:	<u> </u>	# Units	<u> </u>	# Buildings	<u> </u>	Total Floor Area Sq. Ft.

Zoning Certification, cont'd

Current Zoning: RP, Residential Performance District allowing a density of 20 units per acre, and the following other applicable conditions: Please refer to Instrument No. 180009264 (recorded Proffers) for applicable conditions specific to the Senseny Place development project


Other Descriptive Information:

LOCAL CERTIFICATION:

Check one of the following as appropriate:

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

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




Signature

Printed Name

Director of Engineering, Greenway Engineering, Inc.
Title of Local Official or Civil Engineer

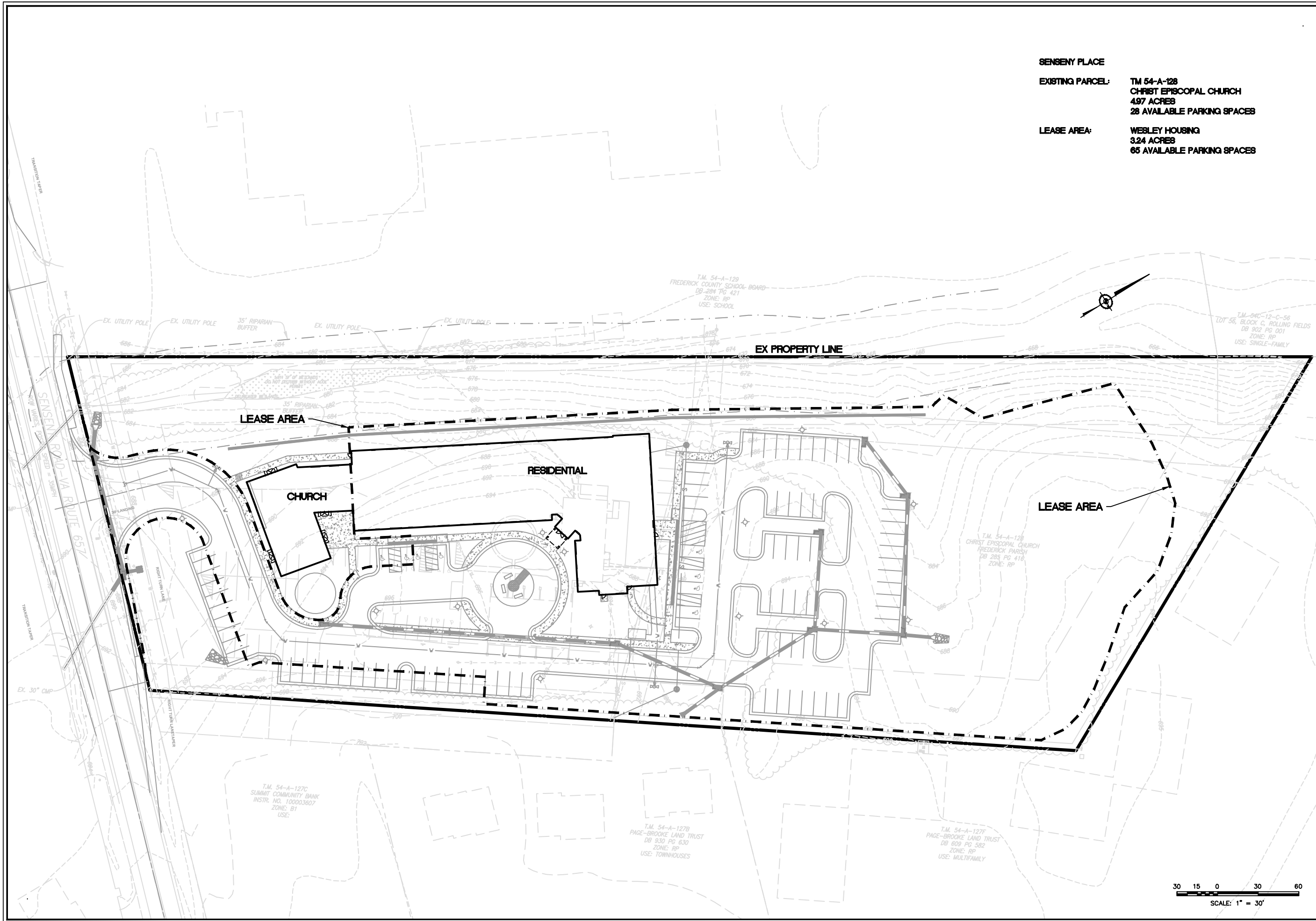
(540) 662-4185
Phone:

March 6, 2019
Date:



NOTES TO LOCALITY:

1. Return this certification to the developer for inclusion in the tax credit application package.
2. Any change in this form may result in disqualification of the application.
3. If you have any questions, please call the Tax Credit Allocation Department at (804) 343-5518.



SENSNY PLACE
EXISTING PARCEL: T.M. 54-A-128
 CHRIST EPISCOPAL CHURCH
 4.97 ACRES
 28 AVAILABLE PARKING SPACES

LEASE AREA: WESLEY HOUSING
 3.24 ACRES
 65 AVAILABLE PARKING SPACES



LEASE AREA EXHIBIT
SENSNY PLACE
 REDBUD MAGISTERIAL DISTRICT
 FREDERICK COUNTY, VA

Rev. No.	Date

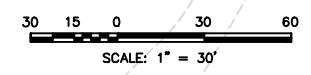
DATE: 05/05/2019

SCALE: 1" = 30'

DESIGNED BY: RLK

FILE NO. 6387W

SHEET 1 OF 1



PROFFER STATEMENT
WESLEY HOUSING DEVELOPMENT CORPORATION
ST. PAUL'S ON THE HILL
RED BUD MAGISTERIAL DISTRICT
4.971 Acres

Rezoning: RZ #02-18

Record Owner Flonnie Marie Williams, Lokie Leo Voight, and Joan O'Malley Inger, Trustees of St. Paul's on-the-Hill Episcopal Church

Applicant: Wesley Housing Development Corporation of Northern Virginia

Property: 4.971 acres located at 1527 Senseny Road, Parcel Number 54-A-128

Zoning: RP (Residential Performance) to RP Proffered

Project Name: St. Paul's on the Hill

Date: August 8, 2018

Pursuant to Va. Code Ann. § 15.2-2296, et seq., and § 165-102.06 of the Frederick County Zoning Ordinance, the undersigned hereby proffers that the development and use of the Property, consisting of approximately 4.971 acres, located at 1527 Senseny Road, Winchester, Virginia, in Frederick County, shall be in substantial conformance with the following conditions. In the event this rezoning is granted as applied for by the Applicant, then these proffers shall supersede and replace in their entirety all other proffers made prior hereto. In the event this rezoning is not granted as applied for by the Applicant, then these proffers shall be deemed withdrawn and shall be null and void.

The term "Applicant" as referenced herein shall include within its meaning the current owner, all future owners and successors in interest.

1. DEVELOPMENT AND USE OF THE PROPERTY

1.1. Development on the Property shall be limited to a Church, and to Housing for Older Persons as that term is defined in 42 USC § 3607(b)(2) and regulations issued thereunder, and any applicable state law or local ordinance; and provided further that as to 100% of the housing units, each unit shall be rented or sold such that at least one resident in each unit is a person at least age 55 or over.

[Signatures on following page.]

PROFFER STATEMENT
ST. PAUL'S ON THE HILL
RED BUD MAGISTERIAL DISTRICT
4.971 Acres

SIGNATURE PAGE

APPLICANT:

WESLEY HOUSING DEVELOPMENT CORPORATION OF NORTHERN VIRGINIA

By: [Signature]
Name: Shelley S Murphy
Title: President/CEO

State of Virginia :

County of Fairfax :

Subscribed and sworn to before me this 8 day of August, 2018 in my
County and State aforesaid, by the aforementioned principal.

[Signature]
NOTARY PUBLIC

My Commission Expires: 11/20/2020

My Notary Registration Number: 128404



PROFFER STATEMENT
ST. PAUL'S ON THE HILL
RED BUD MAGISTERIAL DISTRICT
4.971 Acres

OWNER:

TRUSTEES OF ST. PAUL'S-ON-THE-HILL EPISCOPAL CHURCH

By: Flonnie Marie Williams Trustee
Flonnie Marie Williams

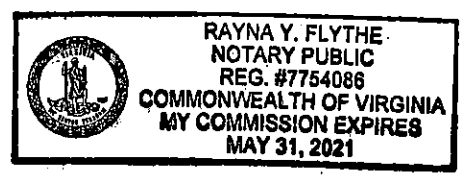
Commonwealth of Virginia:
County of Frederick:

Subscribed and sworn to before me this 9 day of August, 2018, in my
County of Frederick and State aforesaid, by the aforementioned principal.

Rayna Y. Flythe
NOTARY PUBLIC

My Commission Expires: May 31, 2021

My Notary Registration Number: 7754086



PROFFER STATEMENT
ST. PAUL'S ON THE HILL
RED BUD MAGISTERIAL DISTRICT
4.971 Acres

By: Lokie Leo Voight Trustee
Lokie Leo Voight

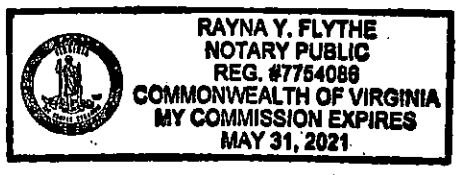
Commonwealth of Virginia:
County of Frederick:

Subscribed and sworn to before me this 9 day of August, 2018, in my
County of Frederick and State aforesaid, by the aforementioned principal.

Rayna Y. Flythe
NOTARY PUBLIC

My Commission Expires: May 31, 2021

My Notary Registration Number: 7754086



PROFFER STATEMENT
ST. PAUL'S ON THE HILL
RED BUD MAGISTERIAL DISTRICT
4.971 Acres

By Joan O'Malley Inger Trustee
Joan O'Malley Inger

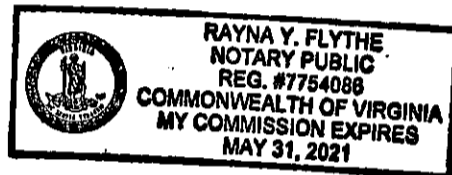
Commonwealth of Virginia:
County of Frederick:

Subscribed and sworn to before me this 8 day of August, 2018, in my
County of Frederick and State aforesaid, by the aforementioned principals.

Rayna Y. Flythe
NOTARY PUBLIC

My Commission Expires: May 31, 2021

My Notary Registration Number: 7754086





ORDINANCE

PG0006

Action:

PLANNING COMMISSION: August 15, 2018 Public Hearing Held; Recommended Approval

BOARD OF SUPERVISORS: September 12, 2018 Approved

AN ORDINANCE AMENDING

THE ZONING DISTRICT MAP

REZONING #02-18 ST. PAUL'S ON THE HILL

WHEREAS, REZONING #02-18 submitted by Greenway Engineering, Inc., to rezone 4.971± acres from RP (Residential Performance) District to the RP (Residential Performance) District with proffers to restrict the use of the subject property to a church and housing for older persons with a final revision date of 08/08/18 was considered. The subject property is located at 1527 Senseny Road in the Red Bud Magisterial District and is identified by Property Identification No. 54-A-128; and

WHEREAS, the Planning Commission held a public hearing on August 15, 2018 and recommended approval; and

WHEREAS, the Board of Supervisors held a public hearing on this rezoning on September 12, 2018; and

WHEREAS, the Frederick County Board of Supervisors finds the approval of this rezoning to be in the best interest of the public health, safety, welfare, and in conformance with the Comprehensive Policy Plan;

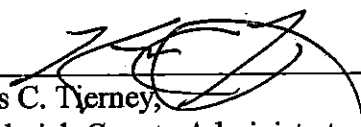
NOW, THEREFORE, BE IT ORDAINED by the Frederick County Board of Supervisors, that Chapter 165 of the Frederick County Code, Zoning, is amended to rezone 4.971± acres from RP (Residential Performance) District to the RP (Residential Performance) District with proffers to restrict the use of the subject project to a church and housing for older persons with a final revision date of 08/08/18. The conditions voluntarily proffered in writing by the Applicant and the Property Owner is attached.

This ordinance shall be in effect on the date of adoption.

Passed this 12th day of September 2018 by the following recorded vote:

Charles S. DeHaven, Jr., Chairman	Aye	Gary A. Lofton	Nay
J. Douglas McCarthy	Aye	Robert W. Wells	Nay
Shannon G. Trout	Aye	Judith McCann-Slaughter	Aye
Blaine P. Dunn	Aye		

A COPY ATTEST



 Kris C. Tierney,
 Frederick County Administrator

VIRGINIA: FREDERICK COUNTY, S.C.I.
 This instrument of writing was produced to me on
9-20-18 at 10:14 AM
 and with certificate acknowledgement thereto annexed
 was admitted to record. Tax imposed by Sec. 58.1-802 of
 § N/A, and 58.1-801 have been paid, if assessable.

Rebecca P. Hogan, Clerk

H

Attorney's Opinion
(MANDATORY)

Klein Hornig LLP
COUNSELORS AT LAW

March 14, 2019

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

RE: 2019 Tax Credit Reservation Request

Name of Development: Senseny Place

Name of Owner: Senseny Place LLC

Gentlemen:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated March 14, 2019 (of which this opinion is a part) (the "Application") submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low income housing tax credits ("Credits") available under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the "Regulations").

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

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



6. The type of the nonprofit organization involved in the Development is an organization described in Code Section 501(c)(3) or 501(c)(4) and exempt from taxation under Code Section 501(a), whose purposes include the fostering of low-income housing.
7. The nonprofit organizations' ownership interest in the development is as described in the Nonprofit Involvement section of the Application form.

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

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

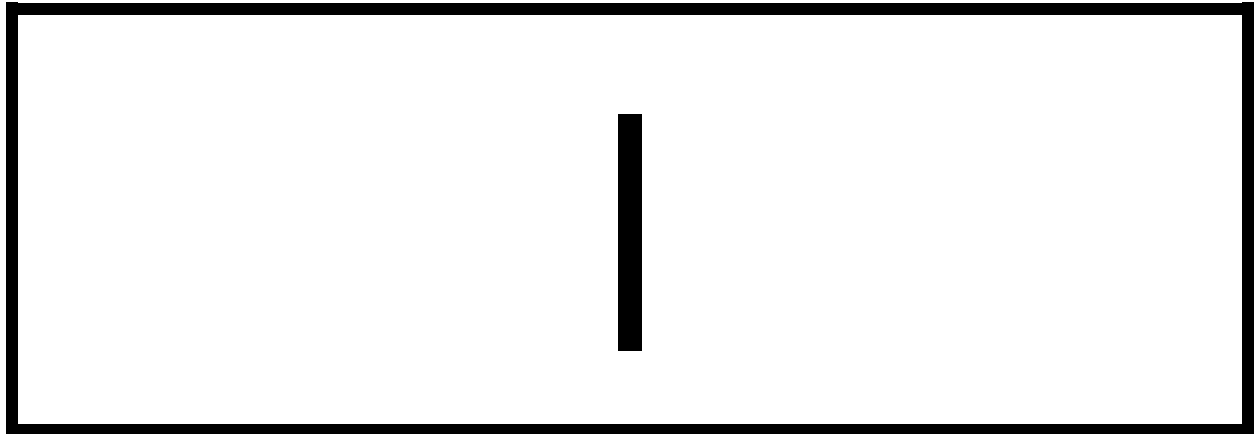
This opinion was not prepared in accordance with the requirements of Treasury Department Circular No. 230. Accordingly, it may not be relied upon for the purpose of avoiding U.S. Federal tax penalties or to support the promotion or marketing of the transaction or matters addressed herein.

Klein Hornig LLP

By:  _____
Erik T. Hoffinan

Its: _____
Partner





Nonprofit Questionnaire

(MANDATORY for points or pool)



Non-profit Questionnaire

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

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

1. General Information

- a. Name of development: _____
- b. Name of owner/applicant: _____
- c. Name of non-profit entity: _____
- d. Address of principal place of business of non-profit entity:

Indicate funding sources and amount used to pay for office space:

- e. Tax exempt status: 501(c)(3) 501(c)(4) 501(a)
- f. Date of legal formation of non-profit (must be prior to application deadline); _____
evidenced by the following documentation:

- g. Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached):

- h. Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation):

- i. Expected life (in years) of non-profit:

Non-profit Questionnaire, cont'd

- j. Explain the anticipated future activities of the non-profit over the next five years:
-
-
-
- k. How many full time, paid staff members does the non-profit and, if applicable, any other non-profit organization(s) ("related non-profit(s)") of which the non-profit is a subsidiary or to which the non-profit is otherwise related have (i.e. by shared directors, staff, etc.)?
_____ How many part time, paid staff members? _____
- Describe the duties of all staff members:
-
-
-
-
- l. Does the non-profit share staff with any other entity besides a related non-profit described above?
- Yes No If yes, explain in detail: _____
-
-
- m. How many volunteers does the non-profit and, if applicable, any related non-profit have?
-
-
- n. What are the sources and manner of funding of the non-profit? (You must disclose all financial and/ or the arrangements with any individual(s) or for profit entity, including anyone or any entity related, directly, indirectly, to the Owner of the Development
-
-
-
- o. List all directors of the non-profit, their occupations, their length of service on the board, and their residential addresses:
-
-
-

2. Non-profit Formation

- a. Explain in detail the genesis of the formation of the non-profit:
-
-
-

Non-profit Questionnaire, cont'd

- b. Is the non-profit, or has it ever been, affiliated with or controlled by a for-profit entity or local housing authority?

Yes No If yes, explain in detail:

- 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 non-profit?

Yes No If yes, explain:

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

Yes No If yes, explain:

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

Yes No, If yes, explain:

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

Yes No

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

- h. If you included in your answer to the previous question information concerning any related non-profit, 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. Non-profit Involvement

Non-profit Questionnaire, cont'd

- a. Is the non-profit assured of owning an interest in the Development (either directly or through a wholly owned subsidiary) throughout the Compliance Period (as defined in §42(i)(1) of the Code)?

Yes No

- (i) Will the non-profit own at least 10% of the general partnership/owning entity?

Yes No

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

Yes No

If no to either 3a.i or 3a.ii above, specifically describe the non-profit's ownership interest:

- b. (i) Will the non-profit be the managing member or managing general partner?
 Yes No If yes, where in the partnership/operating agreement is this provision specifically referenced?

- (ii) Will the non-profit be the managing member or own more than 50% of the general partnership interest? Yes No

- c. Will the non-profit have the option or right of first refusal to purchase the proposed development at the end of the compliance period for a price not to exceed the outstanding debt and exit taxes of the for-profit entity?

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

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 non-profit materially participating (regular, continuous, and substantial participation) in the construction or rehabilitation and operation or management of the proposed Development?

Yes No If yes,

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

- (ii) Describe the nature and extent of the non-profit's involvement in the operation or

Non-profit Questionnaire, cont'd

management of the Development throughout the Extended Use Period (the entire time period of occupancy restrictions of the low-income units in the Development):

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

- 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?

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

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

- 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 non-profit solicit proposals from several for-profits? Did the for-profit contact the non-profit and offer the services?

- i. Will the non-profit or the Owner (as identified in the application) pay a joint venture partner

Non-profit Questionnaire, cont'd

or consultant fee for providing development services? Yes No If yes, explain the amount and source of the funds for such payments.

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

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

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. Is the non-profit involving any local, community based non-profit 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 non-profits:

Non-profit Questionnaire, cont'd

4. Virginia and Community Activity

- a. Has the Virginia State Corporation Commission authorized the non-profit to do business in Virginia? Yes No
- b. Define the non-profit's geographic target area or population to be served:

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

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

- e. Has the Virginia Department of Agriculture and Consumer Services (Division of Consumer Affairs) authorized the non-profit to solicit contributions/donations in the target community?
 Yes No
- f. Does the non-profit have demonstrated support (preferably financial) from established organizations, institutions, businesses and individuals in the target community?
 Yes No If yes, explain:

- g. Has the non-profit conducted any meetings with neighborhood, civic, or community groups and/or tenant associations to discuss the proposed development and solicit input? Yes No If yes, describe the meeting dates, meeting locations, number of attendees and general discussion points:

- 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

Non-profit Questionnaire, cont'd

- (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
- 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:

- k. Has the non-profit received a Community Housing Development Organization (CHDO) designation, as defined by the U. S. Department of Housing and Urban Development's HOME regulations, from the state or a local participating jurisdiction? Yes No
- l. Has the non-profit been awarded state or local funds for the purpose of supporting overhead and operating expenses? Yes No If yes, explain in detail:

- m. Has the non-profit been formally designated by the local government as the principal community-based non-profit housing development organization for the selected target area? Yes No If yes, explain:

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

- o. Has the non-profit ever applied for Low Income Housing Tax Credits for a development in which it acted as the sole general partner/managing member? Yes No If yes, note each such development including the name and location, the date of the application, the result of the application, and the current status of the development(s).

- 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:

Non-profit Questionnaire, conf'd

q. Has the non-profit 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 VHDA Housing Funds? Yes No If yes, explain:

VHPF - Agape House (\$20,000 predevelopment loan); VHF - Wexford Manor (\$750,000 loan); VHF - Quarry Station Seniors Apartments (\$750,000); VHF - Coppermine (\$750,000).

r. Has the non-profit completed a community needs assessment that is no more than three years old and that, at a minimum identifies all of the defined target area's housing needs and resources? Yes No If yes, explain the need identified:

s. Has the non-profit 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:

5. Attachments

Documentation of any of the above need not be submitted unless requested by VHDA

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

March 13, 2019

Date

Senseny Place LLC

Owner/Applicant

By: Shirley S. Mackay

Its: Secretary

Title

March 13, 2019

Date

Wesley Housing Development Corporation of Northern Virginia

Non-profit

By: Francis L. Meiter

Board Chairman

Non-profit Questionnaire, cont'd

By: 
Executive Director

Wesley Housing Development Corporation
2019 Board of Directors

NAME & ADDRESS	EMPLOYMENT	POSITION/COMMITTEE	CHURCH/TERM
Rev. Jeffrey Mickle Alexandria, VA 22203	Alexandria District UMC District Superintendent 3600 Chain Bridge Road, Suite 1 Fairfax, VA 22030 (O) 793.820.7200 (F) 845.8145 alexandriads@vaumc.org		1/19 - 1/20
Ms. Kimberly P. Armstrong 2975 Hunters Branch Road Unit 216 Fairfax, VA 22031 (H) 703.849.1319 (C) 703.615.6497 kimarmstrong10@verizon.net	Wells Fargo (retired)	Chair, Resource Development Committee Executive Committee Audit Committee	1/18 - 1/21 *
Mr. Casey Brill 6747 Anders Terrace Springfield, VA 22151 (H) 703-642-5582 (C) 703.967.6414	Senior Vice President Citizens Bank 8614 Westwood Center Drive, Suite 250 Vienna, VA 22182 (O) 703.245.7034 casey.brill@citizensbank.com	Affiliate Boards Chair, Real Estate Dev. Committee Executive Committee Finance Committee	1/18 - 1/21 *
Ms. Brooke Cooper 705 Braxton Place Alexandria, VA 22301 (H) 703.836.5524 (Pers. Cell) 310.210.3011	Founder & Managing Director Tech Acumen Group 1800 Diagonal Road, Suite 600 Alexandria, VA 22314 (O) 202.833.5570 x102 (Bus. Cell) 310.210.3011 brooke.cooper@techacumengroup.com	Finance Committee Chair, Audit Committee Real Estate Development Committee Executive Committee	1/17 - 1/20 *
Mr. John W. Gibb 6209 Halley Commons Court Fairfax Station, VA 22039 (H) 703.250.6783 (C) 703.472.3850	Managing Director Jones Lang LaSalle Securities, LLC 2020 K Street, NW, Suite 1100 Washington, DC 20006 (O) 202.719.5884 (F) 312.470.8220 john.gibb@am.jll.com	Vice Chairman Real Estate Development Committee Chair, Governance Committee Executive Committee	1/18 - 1/21 *
Mr. Michael W. Graff, Jr. 2125 14th Street, NW Apartment 520 Washington, DC 20009	Partner McGuireWoods 1750 Tysons Boulevard, Suite 1800 McLean, VA 22102 (O) 703.712.5110 (F) 703.712.5191 mgraff@mcguirewoods.com	Past Chairman President, Affiliate Boards Real Estate Dev. Committee President, Wesley ASI Board President, Agape Board	1/18 - 1/21 *

Wesley Housing Development Corporation
2019 Board of Directors

NAME & ADDRESS	EMPLOYMENT	POSITION/COMMITTEE	CHURCH/TERM
Ms. Nancy Minter 3137 Eakin Park Ct. Fairfax, VA 22031 (H) 703.280.4996 nancy.minter@ymail.com	Urban Institute Library (Retired)	Chairman Governance Committee Resource Development Committee Strategic Planning Executive Committee	1/17 - 1/20 *
Ms. Shelley S. Murphy 613 E. Nelson Avenue Alexandria, VA 22301 (H) 703.690.0985 (Cell) 703.887.3571	Wesley Housing Development Corporation President/CEO 5515 Cherokee Ave Suite 200 Alexandria, VA 22312 (O) 703.642.3830 x 212 (F) 703.642.1079 smurphy@whdc.org	President/CEO Executive Committee Sec., Affiliate Board Sec., Corporate Affiliate Board	N/A
Ms. Cassia N. Sookhoo (C) 813.748.1563 cassia_sookhoo@yahoo.com	Brailsford & Dunlavey, Inc. 1140 Connecticut Ave., NW, Suite 400 Washington, DC 20036 (O) 202.266.3424 csookhoo@programmanagers.com	Resource Development Committee Resident Service Committee	1/17 - 1/20*
Mr. Michael T. Cranna 6326 Lakeview Drive Falls Church, VA 22041 703.937.7707 michael.cranna@gmail.com	6326 Lakeview Drive Falls Church, VA 22041 703.937.7707 michael.cranna@gmail.com	Treasurer Chair, Finance Committee Governance Committee Executive Committee	1/19 - 1/22 *
Clyde Edwards 5363 Hayes Street, NE Washington, DC 20019 cdomedwards@gmail.com 202.631.0505	Program Analyst District of Columbia Dept of Housing & Community Development 1800 MLK Jr Avenue, SE Washington, DC 20020 cdomedwards@gmail.com (O) 202.442.7230	Secretary Resident Services Committee	1/17 - 1/20
Mr. Kenneth C. Wu, Esq 9518 Beck Court Bethesda, MD 20817 kenwuesq@yahoo.com 202.258.1021	Lopez & Wu, PLLC 1818 Library St., #500 Reston VA 20190 (O) 703.835.6145		1/18 - 1/21

J

Relocation Plan

(MANDATORY, if tenants are displaced)

NOT APPLICABLE

K

Documentation of
Development Location:

K.1

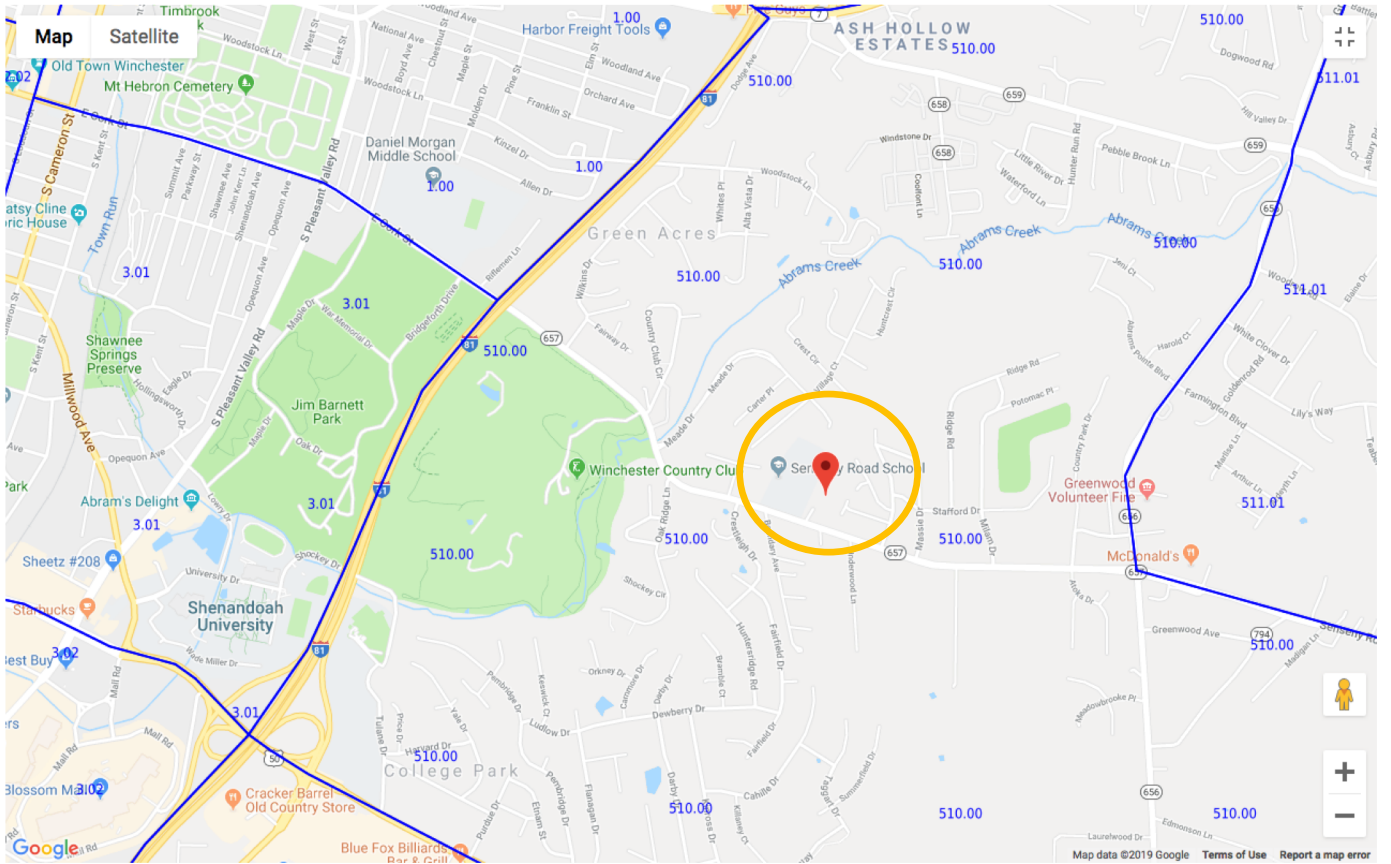
Revitalization Area
Certification

NOT APPLICABLE

K.2

Location Map

Senseny Place Development Location



K.3

Surveyor's Certification of
Proximity to Public
Transportation

NOT APPLICABLE



L

PHA/Section 8 Notification
Letter



PHA or Section 8 Notification Letter

Development Name: Senseny Place

Tracking #: 2019-C-83


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

General Instructions

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

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


the door to brighter futures



**Wesley
Housing
Development
Corporation**

Sandra V. Gooriah
Project Assistant
Real Estate Development

5515 Cherokee Avenue, Suite 200
Alexandria, VA 22312
Office: 703.642.3830 ext. 243
Cell: 540.359.2116
Fax: 703.941.1724
sgooriah@whdc.org
WesleyHousing.org



PHA or Section 8 Notification Letter

DATE: March 11, 2019

TO: Amber Dopkowski
24 Baker Street
Winchester, VA 22601

RE: PROPOSED AFFORDABLE HOUSING DEVELOPMENT

Name of Development: Senseny Place

Name of Owner: Senseny Place LLC

I would like to take this opportunity to notify you of a proposed affordable housing development to be completed in your jurisdiction. We are in the process of applying for federal low-income housing tax credits from the Virginia Housing Development Authority (VHDA). We expect to make a representation in that application that we will give leasing preference to households on the local PHA or Section 8 waiting list. Units are expected to be completed and available for occupancy beginning on approximately July 1, 2021 (date).

The following is a brief description of the proposed development:

Development Address:

1527 Senseny Road, Winchester, VA

Proposed Improvements:

<input checked="" type="checkbox"/> New Constr.:	<u>63</u>	# units	<u>1</u>	# Bldgs
<input type="checkbox"/> Adaptive Reuse:	<u> </u>	# units	<u> </u>	# Bldgs
<input type="checkbox"/> Rehabilitation:	<u> </u>	# units	<u> </u>	# Bldgs

Proposed Rents:

<input type="checkbox"/> Efficiencies:	\$ <u> </u>	/ month
<input checked="" type="checkbox"/> 1 Bedroom Units:	\$ <u>320 - 969</u>	/ month
<input checked="" type="checkbox"/> 2 Bedroom Units:	\$ <u>385 - 1,125</u>	/ month
<input type="checkbox"/> 3 Bedroom Units:	\$ <u> </u>	/ month
<input type="checkbox"/> 4 Bedroom Units:	\$ <u> </u>	/ month

Other Descriptive Information:

Senseny Place is a proposed affordable age-restricted housing community, and will have rents affordable to households at 30% AMI, 50% AMI, 70% AMI and 80% AMI. The rents listed above represent the lowest tier of rents (affordable at 30% AMI) and the highest tier (affordable at 80% AMI).

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 (703)642-3830.

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

Sincerely yours,



Shelley S. Murphy

Name

President, Wesley Housing Development Corp.

Title

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

Seen and Acknowledged By: Amber Dopkowski

Printed Name: Amber Dopkowski

Title: Director of Social Services

Phone: 540-686-4821

Date: 3/13/19

M

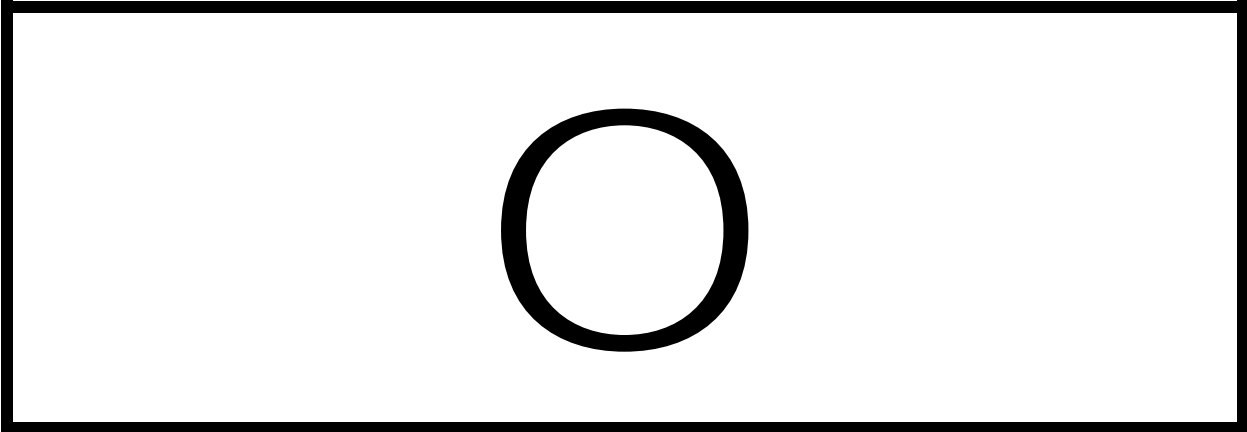
Locality CEO Response
Letter

NOT APPLICABLE

N

Homeownership Plan

NOT APPLICABLE



O

Plan of Development
Certification Letter

NOT APPLICABLE

P

Copies of 8609s to
Certify Developer
Experience and
Partnership agreements

VHDA Experienced LIHTC Developers

Notes:

Updated: 11/9/2018

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

I Listed if documentation supported at least 6 LIHTC developments

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

See LIHTC Manual for instructions on being added to this list

INDIVIDUALS

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

NON-PROFITS, LHAs & (PUBLICLY TRADED) CORPORATIONS

- 1 AHC, Inc.
- 2 Alexandria RHA
- 3 Arlington Partnership for Affordable Housing (APAH)
- 4 Better Housing Coalition
- 5 Buckeye Community Hope Foundation
- 6 Community Housing Partners
- 7 Community Housing, Inc.
- 8 ElderHomes (dba Project: Homes)
- 9 Enterprise Homes, Inc
- 10 Fairfax County RHA
- 11 Homes for America, Inc.
- 12 Humanities Foundation, Inc.
- 13 Huntington Housing, Inc.
- 14 Newport News RHA
- 15 NHT-Enterprise Preservation Corporation
- 16 Norfolk Redevelopment Housing Authority
- 17 People Incorporated
- 18 Piedmont Housing Alliance
- 19 Portsmouth RHA
- 20 RHA/Housing, Inc.
- 21 The Community Builders
- 22 Virginia Supportive Housing
- 23 Virginia United Methodist Housing Development Corporation
- 24 Wesley Housing Development Corporation

Q

Documentation of Rental
Assistance

NOT APPLICABLE

R

Documentation of
Operating Budget

Property:		SENSENY PLACE - WINCHESTER	
DATE/Last revision			
NO. OF UNITS		63	
MGMT FEE (DECIMAL)		5.50%	
Property Name:		\$/Units	
Company #			
ADMINISTRATIVE EXPENSES			
6210.000	Advertising & Marketing	2,500	40
6250.000	Other Renting Expenses	300	5
6250.001	Administrative Concessions to Tenants	0	0
6250.002	Amenities	0	0
6311.000	Office Supplies	1,200	19
6311.001	Computer Expenses	0	0
6311.002	Dues & Subscriptions	0	0
6311.003	Equipment Maintenance	500	8
6311.004	Lease Equipment	0	0
6311.005	Postage & Delivery	200	3
6311.006	Printing	0	0
6311.007	Office Furn, Fix & Equip (Below \$1,500)	0	0
6312.000	Office or Model Apartment Rent	0	0
6320.000	Management Fee	30,059	477
6340.000	Legal Expense	0	0
6350.000	Audit Expense	11,000	175
6351.000	Software/Tech Support	5,000	79
6360.000	Telephone & Communication Expenses	15,960	253
6390.000	Miscellaneous Admin. Expenses	2,205	35
6390.001	Bank Charges	0	0
6390.002	Software/Tech Support	0	0
6390.003	Other Professional Fees	300	5
6390.004	Training	300	5
6390.005	Travel	150	2
6390.100	Program Costs - Social Services	0	0
		0	0
	TOTAL ADMIN. EXPENSES	69,674	1,106
PAYROLL EXPENSE			
6310.001	Administrative Salaries - Leasing Agent	0	0
6310.002	Administrative Salaries - Assistant Manager	0	0
6310.003	Administrative Salaries - Relocation Manager	0	0
6330.000	Manager Salary - Rental Properties	45,000	714
6540.001	Repairs Payroll - Maintenance Supervisor	0	0
6540.002	Repairs Payroll - Maintenance Technician	35,000	556
6540.003	Repairs Payroll - Maintenance Porter	0	0
6540.004	Repairs Payroll - Decorating	0	0
6540.009	Repairs/Eng Rent Free Unit	0	0
6310.009	Payroll Taxes/FICA/Unemployment	9,900	157
6722.000	Worker's Compensation Insurance	2,000	32
6723.000	Employee Benefits	15,000	238
		0	0
	TOTAL PAYROLL EXPENSE	106,900	1,697
UTILITY EXPENSE			
6450.000	Electricity, House Meter	18,000	286
6451.000	Water & Sewer (or Water Only)	6,000	95
6452.000	Gas	0	0
6453.000	Sewer	24,200	384
6454.000	Vacant Unit Utility	300	5
	TOTAL UTILITY EXPENSE	48,500	770
MAINTENANCE EXPENSES			
6515.000	Materials - Janitorial & Cleaning	1,200	19
6517.000	Contracts - Janitorial & Cleaning	1,200	19
6519.000	Contracts - Exterminating	2,500	40
6525.000	Contracts - Trash Removal	6,500	103
6525.001	Trash Special Pick-Ups	0	0
6530.000	Fire/Security Expense	5,500	87
6536.000	Material - Grounds	250	4
6536.001	Fencing		
6537.000	Contracts - Grounds	6,500	103
6541.000	Materials - Electrical	800	13
6541.001	Materials - Flooring	0	0
6541.002	Materials - Plumbing	600	10

Property:		SENSENY PLACE - WINCHESTER		
DATE/Last revision				
NO. OF UNITS		63		
MGMT FEE (DECIMAL)		5.50%		
Property Name:				
Company #				
6541.003	Materials - Roofing & Gutters	0	0	
6541.004	Materials - Other	2,200	35	Supplies for turnover and repairs
6541.005	Materials - Paint	0	0	
6541.006	Materials - Paint (Turnover)	0	0	
6541.007	Materials - Carpentry	0	0	
6541.008	Materials - Appliances & Appliance Parts	200	3	
6541.009	Materials - Glass Supplies	200	3	
6541.010	Equipment (Below \$1,500)	0	0	
6541.011	Screen/Blinds	200	3	
6542.000	Contracts - Electrical	200	3	
6542.001	Contracts - Carpeting/Floors	200	3	
6542.002	Contracts - Plumbing	200	3	
6542.003	Contracts - Roofing and Gutters	1,800	29	Annual gutter cleaning plus misc. repairs
6542.004	Contracts- Repairs Other	500	8	
6542.005	Contracts - Glass	0	0	
6542.006	Contracts - Carpentry	0	0	
6542.007	Contracts - Paint (Common Area)	0	0	
6542.008	Contracts - Paint (Turnover)	1,800	29	
6545.000	Contract - Elevator Maintenance	8,000	127	
6545.001	Contract - Elevator Repairs	0	0	
6546.000	Contracts - HVAC	0	0	
6546.001	Materials - HVAC	600	10	
6547.000	Contracts- Swim Pool	0	0	
6547.001	Contracts Repairs- Swim Pool	0	0	
6547.002	Contracts Other- Swim Pool	0	0	
6548.000	Contractor - Snow Removal	2,500	40	
6548.001	Materials - Snow removal	300	5	
6590	Miscellaneous Operating and Maintenance Expenses	500	8	
6590.000	Assessments & Condo Fees	0	0	
6590.001	Uniforms	150	2	
	TOTAL MAINT. EXPENSE	44,600	708	
TAXES & INSURANCE				
6710.000	Real Estate Taxes	18,000	286	\$2.7M value (NOI at 8.5% cap rate) at \$.61 per \$100 tax
6720.000	Property & Liability Insurance	18,900	300	
6790.000	Miscellaneous Taxes, Licenses, Permits,	1,000	16	
	TOTAL TAXES & INSURANCE	37,900	602	
TOTAL OPERATING EXPENSES (before ds)		307,574	4,882	



viridiant

February 28, 2019

Paul Browne
Wesley Housing Development Corporation
5515 Cherokee Avenue, Suite 200
Alexandria, Virginia 22312
pbrowne@whdc.org

RE: Preliminary Utility Allowance for Senseny Place

Dear Mr. Browne,

Please see the following Preliminary Utility Allowance (UA) for Senseny Place located in Winchester, Virginia. The electric projections were generated utilizing Shenandoah Electric Cooperative rates. Water projections were generated using Frederick County rates. The utility rates are current within 90 days of the date of this letter. Below is a table depicting the highest UA by each bedroom type. Should you have any questions do not hesitate to contact me.

EARTHCRAFT PRELIMINARY UA*			ALLOWANCES BY BEDROOM SIZE	
Utilities	Type of Utility	Paid by	1-bdr	2-bdr
Heating	Electric	Tenant	\$14	\$17
Air Conditioning	Electric	Tenant	\$7	\$8
Cooking	Electric	Tenant	\$5	\$7
Lighting	Electric	Tenant	\$21	\$26
Hot Water	Electric	Tenant	\$13	\$16
Water	-	Tenant	\$16	\$20
Sewer	-	Owner	-	-
Trash	-	Tenant	-	-
Total UA for costs paid by tenant			\$76	\$94
<i>*Allowances only for application use for Senseny Place as an EarthCraft project.</i>				

Sincerely,

Rob McRaney
Business Relations Manager, Viridiant

Rosa Estrada

From: Smith.Steve <Steve.Smith@SunTrust.com>
Sent: Tuesday, March 12, 2019 1:20 PM
To: Rosa Estrada
Cc: Paul Browne
Subject: Senseny Place vacancy assumptions

Rosa,

We have read the market study you provided for Senseny Place, which was prepared by RPRG. As long as there was not a change in the market between now and closing, SunTrust would underwrite a 5% vacancy for this transaction. If you have any questions, please feel free to reach out.

Steve Smith
Senior Vice President
SunTrust Community Capital, LLC

Tel: 410-986-1656
Cell: 443-878-4774
Mail Code MD-CMD-2624
120 E. Baltimore Street - 23rd Floor
Baltimore, MD 21202
steve.smith@suntrust.com

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[ST:XCL]

S

Supportive Housing
Certification

NOT APPLICABLE

T

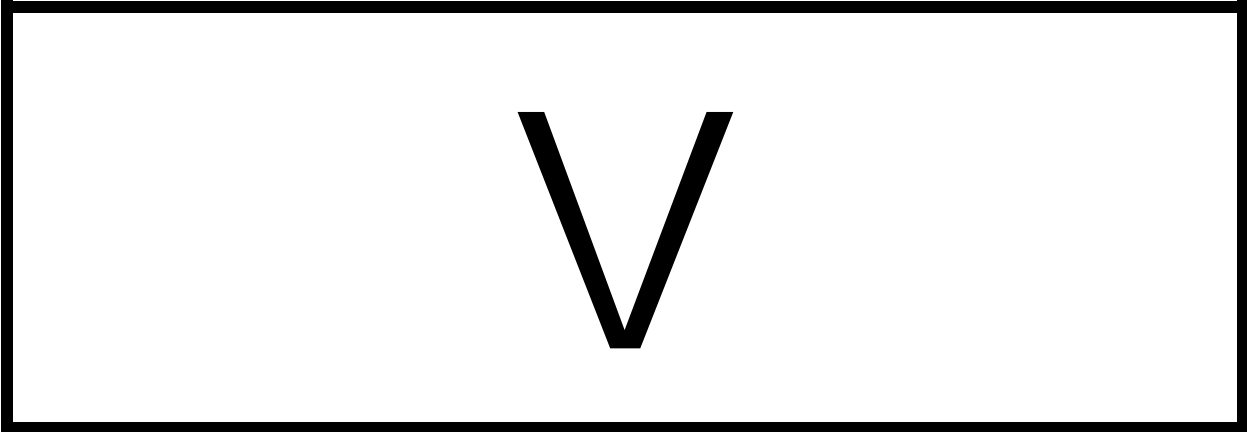
Funding Documentation

NOT APPLICABLE

U

Documentation to
Request Exception to
Restriction-Pools with
Little/No Increase in Rent
Burdened Population

NOT APPLICABLE



V

Nonprofit or LHA Purchase
Option or Right of First
Refusal

**RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:**

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

RIGHT OF FIRST REFUSAL AND PURCHASE OPTION AGREEMENT

This Agreement (this “**Agreement**”) is made as of March 13, 2019 by and between Senseny Place LLC, a Virginia limited liability company (the “**Company**”), and Wesley Housing Development Corporation of Northern Virginia, a Virginia non-stock corporation (“**Grantee**”).

RECITALS

A. Senseny Place Managing Member LLC (the “**Managing Member**”), entered into that certain Operating Agreement dated as of March 13, 2019 (the “**Initial Operating Agreement**”); and

B. It is anticipated that the Managing Member and an investor member (the “**Investor Member**”) may enter into an Amended and Restated Operating Agreement (“**Operating Agreement**”), which would then govern the operations of the Company upon the execution thereof and admission of the Investor Member as a member of the Company; and

C. The Company was formed for the purpose of acquiring, owning or leasing, developing, constructing and/or rehabilitating, leasing, managing, operating, and, if appropriate or desirable, selling or otherwise disposing of a residential project, including all improvements, rights, fixtures, personalty, reserves established therefor, located in Winchester, Virginia on a parcel of land (the “**Project**”) depicted on the attached Exhibit A; and

D. The Company desires to give, grant, bargain, sell and convey (i) the Refusal Right (defined below) to Grantee, or such other governmental or qualified Section 501(c)(3) organization as may be designed by the Grantee, and (ii) the Purchase Option (defined below) to Grantee, on the terms and subject to the conditions set forth in this Agreement.

AGREEMENT

1. Grant of Refusal Right. In the event the Company determines to sell, transfer, assign or ground lease all or substantially all of the Company’s interest in the Project (a “**Proposed Sale**”), or if the Company receives an offer to purchase the Project which offer the Company intends to accept (which acceptance will not require the approval of the Investor Member) and such offer merely must contain the purchase price and basic terms of the proposed sale to be considered bona fide or acceptable (the “**Offer**”), Grantee will have a right of first refusal to purchase the Project (the “**Refusal Right**”) for a period of thirty-six (36) months (the “**Refusal Right Period**”) following (i) Grantee’s receipt of the Disposition Notice (defined below) and (ii) the expiration of the Compliance Period (as defined in Section 42 of the Internal Revenue Code (“**Code**”)), on the terms and conditions set forth in this Agreement and subject to the conditions precedent to exercise of the Refusal Right specified below. A Proposed Sale will be subject to the approval of the Investor Member, which approval will not be unreasonably conditioned, delayed, or denied and such review will be solely based on confirmation of the Refusal Purchase Price defined in Section 2 hereof. The Managing Member shall have the right to cause the Company to market the Project beginning one year prior to the expiration of the Compliance Period and no consent from the Investor Member shall be required in connection with same. Prior to accepting any Offer or Proposed

Sale (the term “sale” hereafter including any transfers or ground leases as aforesaid), the Company will deliver to the Managing Member, Investor Member, and Grantee written notice of such Offer or Proposed Sale (a “**Disposition Notice**”), which Disposition Notice will state the price, the proposed use of the Project, the seller financing offered, if any, and all other material terms of the sale, and, if a written contract or offer has been signed, a copy of the same will be delivered with the Disposition Notice. The Investor Member’s failure to object in writing to the Proposed Sale within ten (10) days after its receipt of the Disposition Notice, will be deemed consent to such transaction. In addition to all other applicable conditions set forth in this Agreement, (a) the foregoing grant of the Refusal Right will be effective only if Grantee is currently a governmental entity or qualified nonprofit organization, as defined in Section 42(h)(5)(c) of the Code, and remains such at all times as of (i) the date that the Refusal Right has been exercised and the resulting purchase and sale has been closed or (ii) the date that the Refusal Right has been assigned to a Permitted Assignee (defined below), and (b) any assignment of the Refusal Right permitted under this Agreement and the Refusal Right so assigned will be effective only if the assignee is at the time of the assignment and remains at all times thereafter, until the Refusal Right has been exercised and the resulting purchase and sale has been closed, a Permitted Assignee described in Paragraph 7 hereof. The Company will not accept any Offer or consummate a Proposed Sale unless and until the Refusal Right has expired without exercise or has been waived by Grantee.

2. Refusal Right Purchase Price. The purchase price for the Project (the “**Refusal Purchase Price**”) pursuant to the Refusal Right will be the lesser of:

2.1. The price in the Disposition Notice, provided such price is not less than the fair market value of the Project subject to all restrictive covenants or other agreements regarding use of the Project as affordable housing, any such appraisal to be made by an MAI appraiser with at least five years’ experience appraising affordable multifamily rental properties who is selected by Grantee (“**Qualified Appraiser**”), or

2.2. The greater of (A) the sum of the principal amount of outstanding indebtedness secured by the Project (other than indebtedness incurred within the 5-year period ending on the closing on the sale of the Project) and all Federal, state and local taxes attributable to such sale; or (B) the outstanding indebtedness of the Company in connection with the Project, including principal, interest, trade payables and all other amounts due under all outstanding loans on the date of sale plus \$1.00, less the amount of the Company’s cash accounts (operating accounts, escrows, reserves, and deposits) and receivables. Clause (A) is intended to comply with and be interpreted and calculated consistently with the provisions of Section 42(i)(7)(B) of the Code. In the absence of formal IRS guidance or legal precedents to the contrary, the phrase “principal amount of outstanding indebtedness” will exclude any accrued interest owed. In the event that accrued interest is determined to be included in the phrase “principal amount of outstanding indebtedness,” then, in the absence of formal IRS guidance or legal precedent to the contrary, the phrase “other than indebtedness incurred with the 5-year period ending on the Closing Date” will include any accrued interest incurred in the 5-year period ending on the Closing Date that remains unpaid as of that date.

The Company agrees to accept Grantee’s computation of the amount described in this Paragraph 2.2 if the method of computation is supported by an opinion of a national or regional law firm with recognized expertise in matters relating to Section 42 of the Code.

3. Exercise of Refusal Right. In the event that Grantee elects to exercise the Refusal Right, it will give the Company written notice of its intent to exercise the Refusal Right (the “**Refusal Notice**”) and will specify a date for delivery of the deed that is not less than ninety (90) days and no more than two hundred seventy (270) days after the Grantee’s delivery of the Refusal Notice. Subject to the prior consent of all lenders necessary so that such assumption does not violate any of the Project loan documents (“**Required Consent**”), Grantee may pay all or a portion of the Refusal Purchase Price by

assuming all or any portion of the existing indebtedness of the Company. The Company agrees upon request of Grantee to use its best efforts to obtain the Required Consent.

4. Grant of Option to Purchase. The Company hereby grants to Grantee an option (the “**Purchase Option**”) to purchase the Project for a period of sixty (60) months following the expiration of the Compliance Period, on the terms and conditions and subject to the conditions precedent specified in this Agreement.

5. Purchase Option Purchase Price. The purchase price for the Project (the “**Purchase Option Price**”) pursuant to the Purchase Option will be the fair market value of the Project, as determined by an appraisal conducted by a Qualified Appraiser, using the income capitalization method of valuation, and assuming that the rent restrictions and any other restrictive covenants in effect during the Compliance Period will remain in effect in perpetuity.

6. Exercise of Option. In the event that Grantee elects to exercise the Purchase Option, it will give the Company written notice thereof (the “**Option Notice**”) and will specify a date for delivery of the deed not less than ninety (90) days and no more than two hundred seventy (270) days after the Grantee’s delivery of the Option Notice. Subject to obtaining the Required Consent, Grantee may pay all or a portion of the Purchase Option Price by assuming all or any portion of the existing indebtedness of the Company. The Company agrees upon request of Grantee to use its best efforts to obtain the Required Consent.

7. Assignment. Grantee may assign all or any of (1) its Refusal Rights under this Agreement to (a) a qualified nonprofit organization, as defined in Section 42(h)(5)(C) of the code, (b) a government agency, or (c) a tenant organization (in cooperative form or otherwise) or resident management corporation of the Project (each of the foregoing, a “**Permitted Assignee**”) or (2) its Purchase Option rights under this Agreement to a Permitted Assignee or another assignee that agrees to maintain the Project as low- and moderate-income housing. Prior to any assignment or proposed assignment of its rights hereunder, Grantee will give written notice thereof to the Company and the Managing Member. Upon any permitted assignment hereunder, references in this Agreement to Grantee will mean the Permitted Assignee where the context so requires, subject to all applicable conditions to the effectiveness of the rights granted under this Agreement and so assigned. No assignment of Grantee’s rights hereunder will be effective unless and until the Permitted Assignee enters into a written agreement accepting the assignment and assuming all of Grantee’s obligations under this Agreement and copies of such written agreement are delivered to the Company and the Managing Member. Except as specifically permitted in this Agreement, Grantee’s rights hereunder will not be assignable.

8. Contract and Closing. If necessary, the Company and Grantee will enter into a written contract for the purchase and sale of the Project in accordance with this Agreement and containing such other terms and conditions as are standard and customary for similar commercial transactions in the geographic area which the Project is located. Such contract will permit sufficient time to apply for the so-called nine percent (9%) tax credits, and if unsuccessful, determine if tax exempt bond financing with four percent (4%) tax credits is feasible during the financial feasibility period and sufficient time to close on such financing or alternative financing in the sole discretion of the Grantee. The following provisions will apply to any sale of the Project pursuant to the Refusal Right or Purchase Option granted hereunder:

8.1. the place for the delivery of the deed or other recorded transfer documents will be the land records of the proper local jurisdiction of the Commonwealth of Virginia or such other location as is mutually acceptable to the Grantee and the Company.

8.2. in any sale pursuant to this Agreement, the Project will be conveyed in “as is” condition, with all defects, and the Company will have no obligation to make any repairs or improvements in connection with such sale.

8.3. Upon receipt of an Option Notice or Refusal Notice from the Grantee exercising the Purchase Option or Refusal Right, the Company will promptly provide to the Grantee an abstract of title or registered property abstract to the Project, certified to a current date to include, without limitation, proper searches covering bankruptcies, judgments, and state and federal liens. At the closing, the Company will deliver to the Grantee a good and sufficient Special Warranty Deed conveying good and clear record and marketable title to the Project, subject only to those liens and encumbrances set forth on the abstract of title, subject to liens in favor of such lenders whose debt is to be assumed and to such other encumbrances which do not materially interfere with the use of the Project as affordable residential housing. At the closing, the parties will make equitable adjustments for items as are typically adjusted in connection with the transfer of multifamily housing such as the Project.

8.4. Exercise of the Purchase Option or Refusal Right by the Grantee will operate to terminate and extinguish any purchase agreement between the Company and any other party or parties thereto, and such other party or parties will thereupon have no right or interest whatsoever in the Project or any part thereof or in the agreement between the Company and the Grantee formed by the exercise of the Purchase Option or Refusal Right.

8.5. In the event Grantee does not exercise its Refusal Right and the Project is disposed of to a different party or for different consideration or on any different terms from those stated in the Disposition Notice or Offer, then any such disposition by the Company will be null and void and the Project will continue to be subject to the Refusal Right and Purchase Option.

8.6. In the event that the Company fails to offer the Project to the Grantee as set forth above, whoever may then hold title will convey the Project forthwith to the Grantee, upon demand, for the same consideration that the Grantee would have had to pay had the offer been properly made. Such demand of the Grantee upon the then title holder will be made within sixty (60) days after receipt by the Grantee of actual notice that a transfer of the Project has been completed. Constructive notice by recording or otherwise will not constitute such actual notice.

9. Alternative Purchases. In addition to the foregoing and notwithstanding the foregoing:

9.1. If the Internal Revenue Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant a “right of first refusal to purchase partner interests” pursuant to Section 42(i)(7) of the Code (or other applicable provision) as opposed to a “right of first refusal to purchase the Project” without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then Grantee may, at its election, in lieu of a direct acquisition of the Project pursuant to the Refusal Right, acquire the interests (but not less than all of such interests) of the Investor Member for a purchase price equal to the Refusal Purchase Price as calculated under Paragraph 2, or such lesser price permitted by the Code, less any transaction costs, broker fees, or related expenses that would have been incurred in conjunction with a sale of the Project; or

9.2. If the Internal Revenue Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant a (i) “purchase option to purchase the Project” pursuant to Section 42(i)(7) of the Code (or other applicable provision) as opposed to a “right of first refusal to purchase the Project” without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then Grantee may, at its election, purchase the Project for a purchase price equal to the amount calculated under Paragraph 2, or such lesser price permitted by the Code, or (ii) a “purchase option to purchase partner interests” pursuant to Section 42(i)(7) of the Code (or

other applicable provision) as opposed to a “right of first refusal to purchase the Project” without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then Grantee may, at its election, acquire the interests (but not less than all of such interests) of the Investor Member for a purchase price equal to the amount calculated under Paragraph 2, or such lesser price permitted by the Code; or

9.3. Grantee may, at its election, in lieu of a direct acquisition of the Project pursuant to the Purchase Option, acquire the interests (but not less than all of such interests) of the Investor Member in the Company (the “**Company Interests**”). Grantee and the Investor Member will exercise their best efforts in good faith to agree on the purchase price for the Company Interests. If the parties fail to agree, with respect to the Purchase Option, the fair market value of Company Interests will be determined by an appraisal, which appraisal will take into account the value of the Project appraised as low-income housing to the extent continuation of such use is required under the Project documents and any discounts customarily applied to similar types of limited partner interests, including any applicable restrictions on transfer or marketability of such interests, any such appraisal to be made by a Qualified Appraiser, and shall be reduced by any transaction costs, broker fees, or related expenses that would have been incurred in conjunction with a sale of the Project.

10. Miscellaneous.

10.1. The Company agrees to insert reference to this Agreement in any deed, ground lease, or other instrument for conveyance or transfer of the Project, provided, however, that the enforceability of this Agreement will not be affected by a failure to insert a reference to this Agreement in any such deed, ground lease or other instrument.

10.2. In no event will the Refusal Right or Purchase Option or a sale after a purchase pursuant to such Purchase Option or Refusal Right be exercised so as to restrict ownership, use or occupancy of the Project because of race, creed, color, sex, religion, or national origin or any other basis prohibited by law.

10.3. This Agreement will be governed by, construed, and enforced in accordance with the laws of the Commonwealth of Virginia and may not be amended other than by an agreement in writing signed by an authorized representative of the party to be charged therewith and recorded with the land records.

10.4. If any of the provisions of this Agreement, or the application thereof to any person or circumstance will, to any extent, be invalid or unenforceable, the remainder of this Agreement and its application to other persons or circumstances will not be affected thereby and each of the other provisions of this Agreement will be valid and enforceable to the fullest extent permitted by law.

10.5. The term of this Agreement will be ninety years commencing on the date first written above unless sooner terminated pursuant to the provisions hereof. This Agreement and the Refusal Right and Purchase Option herein granted are covenants running with the land and the terms and provisions hereof will be binding upon, inure to the benefits of and be enforceable by the parties hereto and their respective successors and assigns.

10.6. Notwithstanding anything in this Agreement to the contrary, the value of any cash reserves of the Project will not be included in determining the purchase price of the Project or the Company Interest.

10.7. If the Grantee elects to acquire the Company Interest of the Investor Member, then where the context so requires, references to a “sale” of the Project and delivery of a “deed” will

mean a sale of the Company Interest and delivery of any necessary company interest conveyance documents.

11. Counterparts. This Agreement may be executed in separate counterparts or counterpart signature pages, which together will constitute a single agreement. PDF, TIF, facsimile, or other electronic images of signatures will be deemed originals for all purposes.

12. Defined Terms. The capitalized terms used in this Agreement will have the definitions provided for in the Operating Agreement unless otherwise specified in this Agreement.

13. Headings. This Agreement's headings are for convenience of reference and are not intended to qualify the meaning of any provision or covenants in this Agreement.

14. Recitals. The Recitals to this Agreement are hereby incorporated by this reference and made part of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK. SIGNATURES APPEAR ON THE NEXT PAGE.]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

COMPANY:

SENSENY PLACE LLC,
a Virginia limited liability company

By: Senseny Place Joint Venture GP, LLC,
its managing member

By: Wesley Senseny Place Managing Member LLC,
its sole member and managing member

By: Wesley Housing Development Corporation of Northern Virginia,
its sole member and managing member

By: Shelley S. Murphy
Name: Shelley S. Murphy
Title: President

COUNTY OF Kearfax)
COMMONWEALTH OF VIRGINIA)ss

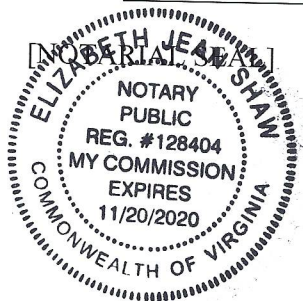
I, the undersigned, a Notary Public in and for the Commonwealth of Virginia, hereby certify that Shelley S. Murphy, whose name as President of Wesley Housing Development Corporation of Northern Virginia, the sole member and managing member of Wesley Senseny Place Managing Member LLC, the sole member and managing member of Senseny Place Joint Venture GP LLC, the managing member of Senseny Place LLC, a Virginia limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, (s)he as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal of office this 13 day of March, 2019.

[Signature]

Notary Public

My Commission Expires: 11/20/2020



[SIGNATURES CONTINUE ON THE NEXT PAGE.]

GRANTEE:

WESLEY HOUSING DEVELOPMENT CORPORATION OF NORTHERN VIRGINIA,
a Virginia non-stock corporation

By: *Shelley S. Murphy*
Shelley S. Murphy, President

COUNTY OF Fairfax)
COMMONWEALTH OF VIRGINIA)ss

I, the undersigned, a Notary Public in and for the Commonwealth of Virginia, hereby certify that Shelley S. Murphy, whose name as President of Wesley Housing Development Corporation of Northern Virginia, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, (s)he as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

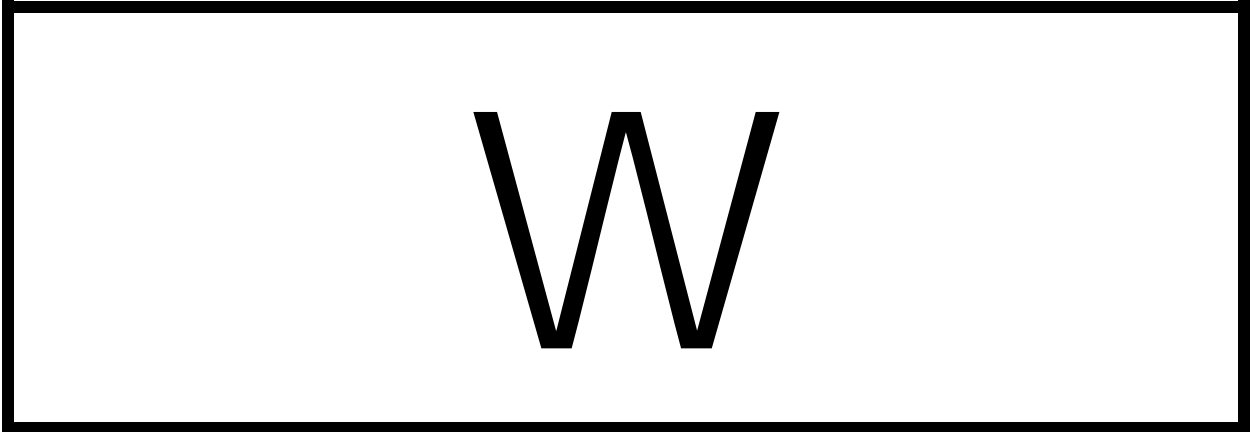
Given under my hand and seal of office this 13 day of March, 2019.

[Signature]
Notary Public

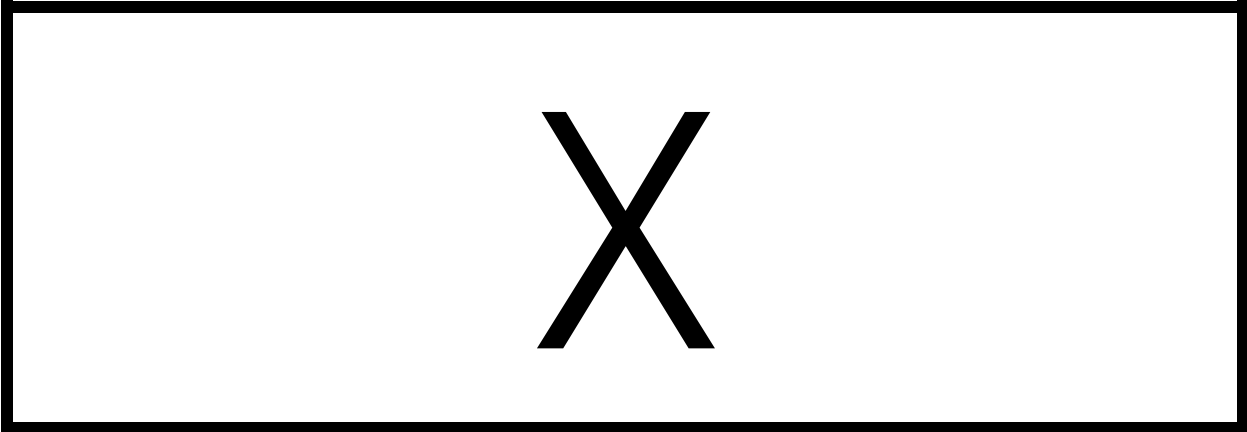
[NOTARIAL SEAL]



My Commission Expires: 11/20/2020



(Reserved)



X

Marketing Plan

For units meeting accessibility requirements of HUD section

504

Wesley Property Management Company

Marketing Plan

Senseny Place Apartments

This marketing plan is intended to address the guidelines set forth in Section III(C)(4)(a-i and a-ii) of the Virginia Housing Development Authority's LIHTC Application for Reservation and is designed to ensure that certain units at **Senseny Place Apartments** are actively marketed to people with disabilities.

Wesley Property Management Company (WPMC) will manage **Senseny Place Apartments** and will be responsible for all traditional property management functions, including leasing, rent collection, maintenance, record keeping, reporting, development of budgets, monitoring resident income qualifications, and implementing the Marketing Plan.

I. AFFIRMATIVE MARKETING

WPMC is pledged to the letter and the spirit of the U.S. policy of the achievement of equal housing opportunity throughout the Nation and will actively promote fair housing in the development and marketing of this community. WPMC (including its officers, directors and employees) will not discriminate on the basis of race, creed, color, sex, religion, familial status, age, disability or sexual orientation in its programs or housing and will also comply with all provisions of the Fair Housing Act (42 U.S.C. 3600, et. Seq.).

Any employee who has discriminated in the acceptance of a resident will be subject to immediate dismissal. All persons who contact the office will be treated impartially and equally with the only qualification necessary for application acceptance being income and credit, and conformity with the requirements of the Tax Credit program. All interested parties will be provided a copy of the apartment brochure or alternate marketing materials. Any resident who has questions not answered by the leasing staff will be referred to the Regional Property Manager assigned by WPMC.

1. Section 504 Accessible Units

There will minimum of **ten percent (10%)** units that are designated as "Section 504 Accessible Units" which will conform to HUD regulations interpreting the accessibility requirements of Section 504 of the Rehabilitation Act. These Accessible Units will actively be marketed to persons with disabilities as defined in the Fair Housing Act and will be held vacant for at least sixty (60) days. During this period, all ongoing marketing efforts will be documented by WPMC. If a qualified household including a person with a disability is not located within this sixty (60) day timeframe, WPMC will submit evidence of the marketing to VHDA's Program Compliance Officer and request approval to rent the unit to any income qualified household. Should this request be approved, any lease governing the rental of the Accessible Unit will contain a provision that in the event that a qualified household including a person with a disability applies for the unit, the household occupying the Accessible Unit must move to a vacant unit. Such move will be paid for by the owner.

2. Preference Units (if applicable)

In addition, unless prohibited by an applicable federal subsidy program **Senseny Place** will provide first leasing preferences for members of targeted populations or persons with a developmental disability. The targeted populations will be identified in an executed MOU and referred by a VHDA-approved referring agency, such as a Community Service Board. The leasing preference shall be applied to not more than ten percent (10%) of the units at any given time. **Senseny Place** will not establish tenant selection criteria or leasing provision for these individuals that are more restrictive than its standard criteria and provision, the eligibility criteria for the state rental assistance or that are set forth in the MOU.

II. MARKETING AND OUTREACH

Locating people with disabilities to occupy the aforementioned units will be accomplished as follows:

1. Networking

In addition to relationships discussed above, WPMC will contact additional local centers for independent living and disability services boards and other service organizations via phone and printed communication. The contacts may include, but not be limited to, the following organizations:

- **Frederick County Department of Social Services**
<http://www.co.frederick.va.us/socialservices>
(540) 665-5688
- **Health Department-Lord Fairfax District**
<http://www.vdh.state.va.us/lhd/lordfairfax>
(540) 665-8611
- **Disabled Veterans Committee on Housing**
<http://dvchvets.org/>
(540)-877-1252

2. Internet Advertising

WPMC utilizes many online internet sources such as virginiahousingsearch.com, paid search, ApartmentGuide.com, Apartments.com, Rent.com, Craigslist.com, and many others. Using lead management software, which helps track apartment leads as they move through the leasing process, WPMC has found these sources to be very effective in driving directing qualified traffic than other online sources and print publications.

3. Print Media

Print media sources will also be identified in **Winchester, Frederick County** that cater to people with disabilities as well as the public at large. These sources may include, but are not limited to rental magazines such as the Apartment Shoppers Guide, Apartments For Rent, local newspapers such as the **Winchester Star**, etc. All advertising materials related to the project will contain the Equal Housing Opportunity logotype, slogan or statement, in compliance with the Fair Housing Act, as well as the fact that units for people with disabilities are available.

4. Social Media and Online Leasing Strategy

In addition to internet listing services, WPMC has recognized the importance of managing and monitoring social media channels. These platforms often serve as decision-making tools for searching for an apartment as prospects are relocating or newly arriving to the greater Washington DC area. WPMC trains our employees to become ambassadors of our brand and take responsibility for creating brand awareness and loyalty on each platform.

WPMC values the opinions of those who interact with its brand online and has implemented a comprehensive strategy to ensure that employees respond to reviews and provide the same excellent customer service online as they do directly at the properties. Since prospects often look to peer reviews when researching a property, it is essential to solicit positive reviews from satisfied residents and also address the concerns of those that post negative reviews. Our goal is to always have a positive impression of the quality of the services realized by our current clients and then conveyed to our future clients. We want to continually and consistently foster positive online recommendations for the property.

5. Resident Referrals

An effective Resident Referral program will be set up, in which current residents are rewarded for referring friends, coworkers, and others who may have disabilities to the property. These referrals are generally the best form of advertising as it attracts friends who will want to reside together, thus binding the community. WPMC offers a tiered referral program which pays the resident a higher bonus as they refer additional renters.

Complete resident satisfaction is a priority to the WPMC team. The Wesley Property Management name, as well as the Wesley Housing Development Corporation name are synonymous with warm hospitality and caring, empathetic staff with a desire to assist our residents with their needs. Resident referrals and word of mouth are always a valuable source of leases; therefore, from day one we will promote services to benefit all our residents.

6. Marketing Materials

Additional marketing materials are needed in order to further support the specific marketing effort to people with disabilities. All printed marketing materials will include the EHO logo. The marketing will also emphasize the physical and administrative compliance with the Americans with Disabilities Act.

These marketing materials include:

- **Brochures** –A simple, two-color brochure may be produced at low cost which will effectively sell the apartments and community. This brochure will include the floor plans, a listing of features and amenities. The floor plans should be printed in as large a format as possible.
- **Flyers** - As mentioned earlier, a flyer campaign may be used effectively to market the community. Each flyer should incorporate graphics as well as a small amount of copy and should be designed to generate traffic. As such, each flyer may include a special offer with a deadline (e.g. "Bring this flyer with you when you visit this weekend and pay no application fee!")
- **Follow-Up Marketing**- All visitors to the Management office should receive a thank you note from the Property Manager. This can be written on a plain thank you card, or for greater impact, on a post card with a photo of the community or a thank you note with the community's logo.

III. PUBLIC AND COMMUNITY RELATIONS

Equal Housing Opportunity promotions - all Site Signage containing the EHO logo and Fair Housing posters are displayed in the Rental Office. Also posted in the Rental Office are instructions to anyone who feels they have been discriminated against to contact the Project Manager at WPMC directly. WPMC encourages and supports an affirmative marketing program in which there are no barriers to obtaining housing because of race, color, religion, national origin, sex, age, marital status, personal appearance, sexual orientation, family responsibilities, physical or mental handicap, political affiliation, source of income, or place of residence or business.

Additionally, a public relations program will be instituted to create a strong relationship between management and local disability organizations, neighborhood civic organizations, churches and synagogues, city officials, and other sources of potential qualified residents still to be identified.

IV. TENANT SELECTION AND ORIENTATION

The first contact with the management operations is an important one in attracting qualified residents; therefore the management/leasing offices should convey a sense of professionalism, efficiency, and cleanliness. The management/leasing office will be designed to provide a professional leasing atmosphere, with space set aside specifically for resident interviews and application assistance. The leasing interviews will be used to emphasize the respect afforded to the resident and the responsibilities which the resident will be expected to assume.

Times of Operation - the Rental Office will be open Monday through Friday from 9:00 A.M. to 5:00 P.M. Applicants will be processed on site in accordance with approved criteria. After hours inquiries will be received by the answering services which will take messages and forward them to the Management Office to handle on the next business day. Move-in process and orientation to property - applicants meet with the Community Manager or designated staff to discuss programs available on the property and will be supplied relevant information to assist them in their move.

See the **Senseny Place Management Plan**, for more details regarding the Application Processing and Tenant Selection Criteria.

V. MARKET ANALYSIS

This shall be basis for a continuously updated Marketing Plan for the Property. As the rental market and the needs of the Property change, the market analysis will enable the Agent to identify needed changes and implement them as necessary.

1. Neighborhood Survey

- a) WPMC will periodically survey comparison properties in terms of rental rates, concessions, location, size, design, amenities, and lease term conditions to keep abreast of the market forces that would affect the community.
- b) WPMC will conduct periodic shopping visits to competitors to evaluate demeanor and leasing techniques used by others. Notations regarding such visits will be included in the Market Survey Sheet for the record.

2. Community Survey

- a) Communication with and knowledge of the existing residents will be emphasized to the on-site staff to obtain important feedback on the quality of services and living conditions offered within the community.
- b) Periodic confidential Resident Satisfaction Surveys will be sent out to the residents and the completed forms will be reviewed and evaluated by the Regional Property Manager to determine the level of resident satisfaction and to plan for changes that will help improve services if needed.