

---

---

# 2020 Federal Low Income Housing Tax Credit Program

## Application For Reservation

### Deadline for Submission

#### 9% Competitive Credits

Applications Must Be Received At VHDA No Later Than **12:00 PM**  
Richmond, VA Time On **March 12, 2020**

#### 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 2020 LIHTC APPLICATION FOR RESERVATION

This application was prepared using Excel, Microsoft Office 2016. Please note that using the active Excel workbook does not eliminate the need to submit the required PDF of the signed hardcopy of the application and related documentation. A more detailed explanation of application submission requirements is provided below and in the Application Manual.

**An electronic copy of your completed application is a mandatory submission item.**

### Applications For 9% Competitive Credits

Applicants should submit an electronic copy of the application package prior to the application deadline, which is **12:00 PM** Richmond Virginia time on **March 12, 2020**. 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 only accepts files via our work center sites on Procorem. Contact [TaxCreditApps@vhda.com](mailto:TaxCreditApps@vhda.com) for access to Procorem or for the creation of a new deal workcenter. Do not submit any application materials to any email address unless specifically requested by the 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

<b>Name</b>	<b>Email</b>	<b>Phone Number</b>
JD Bondurant	<a href="mailto: johndavid.bondurant@vhda.com">johndavid.bondurant@vhda.com</a>	(804) 343-5725
Sheila Stone	<a href="mailto: sheila.stone@vhda.com">sheila.stone@vhda.com</a>	(804) 343-5582
Stephanie Flanders	<a href="mailto: stephanie.flanders@vhda.com">stephanie.flanders@vhda.com</a>	(804) 343-5939
Phil Cunningham	<a href="mailto: phillip.cunningham@vhda.com">phillip.cunningham@vhda.com</a>	(804) 343-5514
Pamela Freeth	<a href="mailto: pamela.freeth@vhda.com">pamela.freeth@vhda.com</a>	(804) 343-5563
Aniyah Moaney	<a href="mailto: Aniyah.moaney@vhda.com">Aniyah.moaney@vhda.com</a>	(804) 343-5518

**TABLE OF CONTENTS**

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

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

## 2020 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 <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Electronic Copy of the Microsoft Excel Based Application <b>(MANDATORY)</b>   |
| <input checked="" type="checkbox"/> | Scanned Copy of the <b>Signed</b> Tax Credit Application with Attachments (excluding market study and plans & specifications) <b>(MANDATORY)</b>              |
| <input checked="" type="checkbox"/> | Electronic Copy of the Market Study <b>(MANDATORY - Application will be disqualified if study is not submitted with application)</b>                          |
| <input checked="" type="checkbox"/> | Electronic Copy of the Plans and Unit by Unit writeup <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Electronic Copy of the Specifications <b>(MANDATORY)</b>  |
| <input type="checkbox"/>            | Electronic Copy of the Existing Condition questionnaire <b>(MANDATORY if Rehab)</b>   |
| <input type="checkbox"/>            | Electronic Copy of the Physical Needs Assessment <b>(MANDATORY at reservation for a 4% rehab request)</b>   |
| <input type="checkbox"/>            | Electronic Copy of Appraisal <b>(MANDATORY if acquisition credits requested)</b>  |
| <input type="checkbox"/>            | Electronic Copy of Environmental Site Assessment (Phase I) <b>(MANDATORY if 4% credits requested)</b>   |
| <input checked="" type="checkbox"/> | Tab A: Partnership or Operating Agreement, including chart of ownership structure with percentage of interests and Developer Fee Agreement <b>(MANDATORY)</b> |
| <input checked="" type="checkbox"/> | Tab B: Virginia State Corporation Commission Certification <b>(MANDATORY)</b>   |
| <input checked="" type="checkbox"/> | Tab C: Principal's Previous Participation Certification <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Tab D: List of LIHTC Developments (Schedule A) <b>(MANDATORY)</b>   |
| <input checked="" type="checkbox"/> | Tab E: Site Control Documentation & Most Recent Real Estate Tax Assessment <b>(MANDATORY)</b>   |
| <input checked="" type="checkbox"/> | Tab F: RESNET Rater Certification <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Tab G: Zoning Certification Letter <b>(MANDATORY)</b>   |
| <input checked="" type="checkbox"/> | Tab H: Attorney's Opinion <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Tab I: Nonprofit Questionnaire <b>(MANDATORY for points or pool)</b>  |
|                                     | The following documents need not be submitted unless requested by 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 and Unit Delivery Schedule <b>(MANDATORY)</b>  |
|                                     | Tab K: Documentation of Development Location:   |
| <input checked="" type="checkbox"/> | K.1 Revitalization Area Certification   |
| <input checked="" type="checkbox"/> | K.2 Location Map  |
| <input checked="" type="checkbox"/> | K.3 Surveyor's Certification of Proximity To Public Transportation  |
| <input type="checkbox"/>            | Tab L: PHA / Section 8 Notification Letter  |
| <input type="checkbox"/>            | Tab M: Locality CEO Response Letter   |
| <input type="checkbox"/>            | Tab N: Homeownership Plan   |
| <input type="checkbox"/>            | Tab O: Plan of Development Certification Letter   |
| <input checked="" type="checkbox"/> | Tab P: Developer Experience documentation and Partnership agreements  |
| <input checked="" type="checkbox"/> | Tab Q: Documentation of Rental Assistance, Tax Abatement and/or existing RD or HUD Property   |
| <input checked="" type="checkbox"/> | Tab R: Documentation of Operating Budget and Utility Allowances   |
| <input type="checkbox"/>            | Tab S: Supportive Housing Certification   |
| <input checked="" type="checkbox"/> | Tab T: Funding Documentation  |
| <input type="checkbox"/>            | Tab U: Documentation to Request Exception to Restriction-Pools With Little/No Increase in Rent Burdened Population  |
| <input checked="" type="checkbox"/> | Tab V: Nonprofit or LHA Purchase Option or Right of First Refusal   |
| <input checked="" type="checkbox"/> | Tab W: Internet Safety Plan and Resident Information Form (if internet amenities selected)  |
| <input checked="" type="checkbox"/> | Tab X: Marketing Plan for units meeting accessibility requirements of HUD section 504   |
| <input type="checkbox"/>            | Tab Y: Inducement Resolution for Tax Exempt Bonds   |

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/9/2020

1. Development Name: Church Hill North Phase 2B - 9 percent
2. Address (line 1): 3201 South Rabza Blvd  
Address (line 2):  
City: Richmond State: VA Zip: 23223
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: -77.40148 Latitude: 37.53911  
(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 Richmond City
5. The site overlaps one or more jurisdictional boundaries..... FALSE  
If true, what other City/County is the site located in besides response to #4?.....
6. Development is located in the census tract of: 209.00
7. Development is located in a Qualified Census Tract..... TRUE
8. Development is located in a Difficult Development Area..... FALSE
9. Development is located in a Revitalization Area based on QCT ..... TRUE
10. Development is located in a Revitalization Area designated by resolution ..... TRUE
11. Development is located in an Opportunity Zone (with a binding commitment for funding)..... FALSE  
(If 9, 10 or 11 are True, Action: Provide required form in TAB K1)
12. Development is located in a census tract with a poverty rate of.....
 

3%	10%	12%
FALSE	FALSE	TRUE

Enter only Numeric Values below:

13. Congressional District: 4
- Planning District: 15
- State Senate District: 16
- State House District: 70

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

Church Hill North Phase 2B is part of an ongoing multi-phase redevelopment which is intended to transform the Church Hill North/East End section of Richmond, VA, through decentralization of poverty in a mixed-income community.

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/9/2020

16. Local Needs and Support

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

Chief Executive Officer's Name: Lenora Reid  
 Chief Executive Officer's Title: Interim Chief Administrative Officer Phone: 804.646.7978  
 Street Address: 900 East Broad Street, Suite 201  
 City: Richmond State: VA Zip: 23219

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Douglas Dunlap - Director, Housing and Community 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:

Local Housing Authority Pool

or

b. If requesting Tax Exempt Bonds, select development type:

[Redacted]

For Tax Exempt Bonds, where are bonds being issued?

[Redacted]

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

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

Carryforward Allocation

Definitions of types:

a.

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

Name of companion development: [Redacted]

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? [Redacted]

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: Church Hill North Phase 2B LLC

Developer Name: The Community Builders

Contact: M/M ▶ Ms. First: Emily MI:            Last: Phillips

Address: 1003 K St NW Suite 700

City: Washington St. ▶ DC Zip: 20001

Phone: (202) 552-2513 Ext.            Fax:           

Email address: ephillips@tcbinc.org

Federal I.D. No. 83-4217764 (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.  
Juan Powell, juan.powell@tcbinc.org 202.552.2512

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

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

Names **	Phone	Type Ownership	% Ownership	
Church Hill North Phase 2B MM LLC		MM	0.000%	<i>needs</i>
The Community Builders, Inc		Majority Mem of M	75.000%	
Bart Mitchell, CEO of TCB	(617) 695-9595		0.000%	<i>needs</i>
Richmond Redevelopment and Housing Authority		Minority Mem of M	25.000%	
Damon Duncan, CEO of RRHA	(804) 780-3491		0.000%	<i>needs</i>
			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.



**C. OWNERSHIP INFORMATION**

---

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

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

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

**Action:** Must be included on 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):

Select Type:  Option

Expiration Date: 3/13/2021

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.

**ACTION:** Provide documentation and most recent real estate tax assessment - **Mandatory TAB E**

FALSE ..... There is more than one site for development and more than one form of site control.

(If **True**, provide documentation for each site specifying number of existing buildings on the site (if any), type of control of each site, and applicable expiration date of stated site control. A site control document is required for each site (**Tab E**.)

2. Timing of Acquisition by Owner:

Only one of the following statement should be True.

a.  FALSE ..... Owner already controls site by either deed or long-term lease.

b.  TRUE ..... Owner is to acquire property by deed (or lease for period no shorter than period property will be subject to occupancy restrictions) no later than..... 3/13/2021 .

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**.)

**D. SITE CONTROL**

**3. Seller Information:**

Name: Richmond Redevelopment and Housing Authority

Address: 901 Chamberlayne Parkway

City: Richmond St.: VA Zip: 23220

Contact Person: Sarah Jones-Anderson Phone: (804) 780-4918

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

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

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

<u>Names</u>	<u>Phone</u>	<u>Type Ownership</u>	<u>% Ownership</u>
Richmond Redevelopment & Housing	(804) 780-4918	Minority Mem of MM	25.00%
Damon Duncan, CEO of RRHA	(804) 780-3491		0.00%
			0.00%
			0.00%
			0.00%
			0.00%
			0.00%

*needs ownership %  
needs ownership %  
needs ownership %  
needs ownership %  
needs ownership %  
needs ownership %*

## 2020 Low-Income Housing Tax Credit Application For Reservation

### E. DEVELOPMENT TEAM INFORMATION

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

- |                          |   |                           |                              |
|--------------------------|---|---------------------------|------------------------------|
| 1. Tax Attorney:         | <u>Dara Newman Histed</u>   | This is a Related Entity. | <u>FALSE</u>                 |
| Firm Name:               | <u>Nixon Peabody</u>  |                           |                              |
| Address:                 | <u>799 9th Street NW Suite 500</u>                                      |                           |                              |
| Email:                   | <u>dhisted@nixonpeabody.com</u>   | Phone:                    | <u>(202) 585-8272</u>        |
| 2. Tax Accountant:       | <u>Russ Phillips</u>  | This is a Related Entity. | <u>FALSE</u>                 |
| Firm Name:               | <u>Cohn Renick</u>  |                           |                              |
| Address:                 | <u>7500 Wisconsin Ave, Suite 400E, Bethesda, MD 20814</u>               |                           |                              |
| Email:                   | <u>russel.phillips@cohnrenick.com</u>                                   | Phone:                    | <u>(202) 842-0125</u>        |
| 3. Consultant:           | <u>Ryne Johnson</u>   | This is a Related Entity. | <u>FALSE</u>                 |
| Firm Name:               | <u>Astoria LLC</u>  | Role:                     | <u>Tax Credit Consultant</u> |
| Address:                 | <u>3450 Lady Marian Court, Midlothian, VA 23113</u>                     |                           |                              |
| Email:                   | <u>rynejohnson@astoriallc.com</u>                                       | Phone:                    | <u>(804) 320-0585</u>        |
| 4. Management Entity:    | <u>Steve Boyce</u>  | This is a Related Entity. | <u>FALSE</u>                 |
| Firm Name:               | <u>SL Nusbaum</u>   |                           |                              |
| Address:                 | <u>1700 Wells Fargo Center 440 Minticello Avenue, Norfolk, VA 23510</u> |                           |                              |
| Email:                   | <u>sboyce@slnusbaum.com</u>   | Phone:                    | <u>(757) 640-2293</u>        |
| 5. Contractor:           | <u>Steve Satterfield</u>  | This is a Related Entity. | <u>FALSE</u>                 |
| Firm Name:               | <u>KBS, Inc.</u>  |                           |                              |
| Address:                 | <u>8050 Kimway Drive, Richmond, VA 23228</u>                            |                           |                              |
| Email:                   | <u>ssatterfield@kbsgc.com</u>   | Phone:                    | <u>(804) 262-0100</u>        |
| 6. Architect:            | <u>David M Stembel III, AIA, LEED AP, NCARB</u>                         | This is a Related Entity. | <u>FALSE</u>                 |
| Firm Name:               | <u>Torti Gallas &amp; Partners, Inc.</u>                                |                           |                              |
| Address:                 | <u>1300 Spring Street, 4th Floor, Silver Spring, MD 20910</u>           |                           |                              |
| Email:                   | <u>mantoine@tortigallas.com</u>   | Phone:                    | <u>(301) 588-4800</u>        |
| 7. Real Estate Attorney: | <u>Dara Newman Histed</u>   | This is a Related Entity. | <u>FALSE</u>                 |
| Firm Name:               | <u>Nixon Peabody</u>  |                           |                              |
| Address:                 | <u>799 9th Street NW Suite 500</u>                                      |                           |                              |
| Email:                   | <u>dhisted@nixonpeabody.com</u>   | Phone:                    | <u>(202) 585-8272</u>        |
| 8. Mortgage Banker:      | <u>Ryne Johnson</u>   | This is a Related Entity. | <u>FALSE</u>                 |
| Firm Name:               | <u>Astoria LLC</u>  |                           |                              |
| Address:                 | <u>2450 Lady Marian Court, Midlothian, VA 23113</u>                     |                           |                              |
| Email:                   | <u>rynejohnson@astoriallc.com</u>                                       | Phone:                    | <u>(804) 320-0585</u>        |
| 9. Other:                | <u></u>   | This is a Related Entity. | <u>FALSE</u>                 |
| Firm Name:               | <u></u>   | Role:                     | <u></u>                      |
| Address:                 | <u></u>   |                           |                              |
| Email:                   | <u></u>   | Phone:                    | <u></u>                      |

**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)

F. REHAB INFORMATION

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

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.

2020 Low-Income Housing Tax Credit Application For Reservation

G. NONPROFIT INVOLVEMENT

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

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

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

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

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

A. Nonprofit Involvement (All Applicants)

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

or

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

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is: Owner

Name: The Community Builders, Inc. (Please fit NP name within available space)

Contact Person: Juan Powell

Street Address: 1003 K St NW Suite 700

City: Washington State: DC Zip: 20001-4421

Phone: (202) 552-2512 Extension: Contact Email: juan.powell@tcbinc.org

**G. NONPROFIT INVOLVEMENT**

---

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

Specify the nonprofit entity's percentage ownership of the general partnership interest: 75.0%

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

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

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

**Name of qualified nonprofit:**

**or indicate true if Local Housing Authority** TRUE  
**Name of Local Housing Authority** Richmond Redevelopment and 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 <b>all</b> units in development	45	bedrooms	47
Total number of <b>rental</b> units in development	45	bedrooms	47
Number of low-income rental units	45	bedrooms	47
Percentage of rental units designated low-income	100.00%		
b. Number of new units:.....	45	bedrooms	47
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.....			46,141.00 (Sq. ft.)
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....			2,546.00 (Sq. ft.)
f. Nonresidential Commercial Floor Area (Not eligible for funding).....			0.00
g. Total Usable Residential Heated Area.....			43,595.00 (Sq. ft.)
h. Percentage of Net Rentable Square Feet Deemed To Be <b>New Rental Space</b> .....			100.00%
i. Exact area of site in acres .....	0.721		
j. Locality has approved a final site plan or plan of development.....			FALSE
If <b>True</b> , Provide required documentation ( <b>TAB O</b> ).			
k. Requirement as of 2016: Site must be properly zoned for proposed development. <b>ACTION:</b> Provide required zoning documentation ( <b>MANDATORY TAB G</b> )			
l. Development is eligible for Historic Rehab credits.....			FALSE

**Definition:**

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

**H. STRUCTURE AND UNITS INFORMATION**

**2. UNIT MIX**

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

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

Unit Type	Average Sq Foot		# of LIHTC Units	Total Rental Units
Supportive Housing	0.00	SF	0	0
1 Story Eff - Elderly	0.00	SF	0	0
1 Story 1BR - Elderly	0.00	SF	0	0
1 Story 2BR - Elderly	0.00	SF	0	0
Eff - Elderly	0.00	SF	0	0
1BR Elderly	949.82	SF	43	43
2BR Elderly	1376.40	SF	2	2
Eff - Garden	0.00	SF	0	0
1BR Garden	0.00	SF	0	0
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
			45	45

**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:..... 3
- d. The development is a scattered site development..... FALSE

e. Commercial Area Intended Use:

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

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

**H. STRUCTURE AND UNITS INFORMATION**

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

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

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

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

**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>FALSE</u>	h. Pool.....	<u>FALSE</u>
d. Gated access to Site.....	<u>FALSE</u>	i. Rental Office.....	<u>FALSE</u>
e. Laundry facilities.....	<u>TRUE</u>	j. Sports Activity Ct..	<u>FALSE</u>
		k. Other:	_____

l. Describe Community Facilities: Management office and multiple community rooms

m. Number of Proposed Parking Spaces..... 20  
 Parking is shared with another entity ..... FALSE

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

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

**H. STRUCTURE AND UNITS INFORMATION**

---

**5. Plans and Specifications**

- a. **Minimum submission requirements for all properties (new construction, rehabilitation and adaptive reuse):**
  - i. A location map with development clearly defined.
  - ii. Sketch plan of the site showing overall dimensions of all building(s), major site elements (e.g., parking lots and location of existing utilities, and water, sewer, electric, gas in the streets adjacent to the site). Contour lines and elevations are not required.
  - iii. Sketch plans of all building(s) reflecting overall dimensions of:
    - a. Typical floor plan(s) showing apartment types and placement
    - b. Ground floor plan(s) showing common areas
    - c. Sketch floor plan(s) of typical dwelling unit(s)
    - d. Typical wall section(s) showing footing, foundation, wall and floor structureNotes 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	3.20%
Project Wide Capture Rate - Market Units	n/a
Project Wide Capture Rate - All Units	3.20%
Project Wide Absorption Period (Months)	3

**J. ENHANCEMENTS**

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

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

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

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

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

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

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

J. ENHANCEMENTS

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

- 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:

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

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

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

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


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

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

- TRUE a. Architect of record certifies that units will be constructed to meet VHDA's Universal Design standards.
- 45 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: There are no Market Rate units in the building.

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

**I. UTILITIES**

1. Utilities Types:

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

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

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

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating		21	24	0	0
Air Conditioning	0	8	11	0	0
Cooking	0	5	8	0	0
Lighting	0	20	28	0	0
Hot Water	0	13	17	0	0
Water	0	0	0	0	0
Sewer	0	0	0	0	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$67	\$88	\$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. TRUE Local PHA
- e. FALSE Other: \_\_\_\_\_

**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**)

TRUE

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

FALSE

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

FALSE

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

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



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



K. SPECIAL HOUSING NEEDS

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)

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 and Unit Delivery Schedule (Mandatory if tenants are displaced - Tab J)

3. Leasing Preferences

a. Will leasing preference be given to applicants on a public housing waiting list and/or Section 8 waiting list? select: No

Organization which holds waiting list: Richmond Redevelopment and Housing Authority

Contact person: Sarah Jones-Anderson

Title: Senior Project Manager

Phone Number (804) 780-4918

**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.

**K. SPECIAL HOUSING NEEDS**

**4. Rental Assistance**

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

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

TRUE 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

TRUE Section 8 Project Based Assistance

FALSE RD 515 Rental Assistance

FALSE Section 8 Vouchers

FALSE State Assistance

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

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

FALSE

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

0

d. Number of units receiving assistance:	<u>45</u>
How many years in rental assistance contract?	<u>15.00</u>
Expiration date of contract:	<u>1/1/2036</u>
There is an Option to Renew.....	<u>FALSE</u>

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

**L. UNIT DETAILS**

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

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

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


Income Levels			Avg Inc.
# of Units	% of Units		
0	0.00%	20% Area Median	0%
0	0.00%	30% Area Median	0%
0	0.00%	40% Area Median	0%
23	51.11%	50% Area Median	1150%
22	48.89%	60% Area Median	1320%
0	0.00%	70% Area Median	0%
0	0.00%	80% Area Median	0%
0	0.00%	Market Units	
45	100.00%	<b>Total</b>	54.89%

Rent Levels			Avg Inc.
# of Units	% of Units		
0	0.00%	20% Area Median	0%
0	0.00%	30% Area Median	0%
5	11.11%	40% Area Median	200%
18	40.00%	50% Area Median	900%
22	48.89%	60% Area Median	1320%
0	0.00%	70% Area Median	0%
0	0.00%	80% Area Median	0%
0	0.00%	Market Units	
45	100.00%	<b>Total</b>	53.78%

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

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

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

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

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	# of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	2 BR - 1 Bath	60% AMI	2	2	1048.00	\$979.00	\$1,958
Mix 2	1 BR - 1 Bath	60% AMI	4		627.00	\$865.00	\$3,460
Mix 3	1 BR - 1 Bath	60% AMI	5		647.00	\$865.00	\$4,325
Mix 4	1 BR - 1 Bath	60% AMI	3		662.00	\$865.00	\$2,595
Mix 5	1 BR - 1 Bath	60% AMI	1		662.00	\$865.00	\$865
Mix 6	1 BR - 1 Bath	60% AMI	3		614.00	\$865.00	\$2,595
Mix 7	1 BR - 1 Bath	60% AMI	1		634.00	\$865.00	\$865
Mix 8	1 BR - 1 Bath	60% AMI	2		652.00	\$865.00	\$1,730
Mix 9	1 BR - 1 Bath	60% AMI	1		745.00	\$865.00	\$865
Mix 10	1 BR - 1 Bath	50% AMI	5		627.00	\$865.00	\$4,325
Mix 11	1 BR - 1 Bath	50% AMI	6		647.00	\$865.00	\$5,190
Mix 12	1 BR - 1 Bath	50% AMI	3	3	662.00	\$865.00	\$2,595
Mix 13	1 BR - 1 Bath	50% AMI	2		662.00	\$865.00	\$1,730
Mix 14	1 BR - 1 Bath	40% AMI	3		614.00	\$865.00	\$2,595
Mix 15	1 BR - 1 Bath	40% AMI	2		634.00	\$865.00	\$1,730
Mix 16	1 BR - 1 Bath	50% AMI	1		652.00	\$865.00	\$865

2020 Low-Income Housing Tax Credit Application For Reservation

L. UNIT DETAILS

Mix 17	1 BR - 1 Bath	50% AMI	1	745.00	\$865.00	\$865
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
Mix 51						\$0
Mix 52						\$0
Mix 53						\$0
Mix 54						\$0
Mix 55						\$0
Mix 56						\$0
Mix 57						\$0
Mix 58						\$0
Mix 59						\$0
Mix 60						\$0
Mix 61						\$0
Mix 62						\$0
Mix 63						\$0
Mix 64						\$0
Mix 65						\$0
Mix 66						\$0
Mix 67						\$0
Mix 68						\$0
Mix 69						\$0
Mix 70						\$0
Mix 71						\$0
Mix 72						\$0
Mix 73						\$0

2020 Low-Income Housing Tax Credit Application For Reservation

L. UNIT DETAILS

Mix 74							\$0
Mix 75							\$0
Mix 76							\$0
Mix 77							\$0
Mix 78							\$0
Mix 79							\$0
Mix 80							\$0
Mix 81							\$0
Mix 82							\$0
Mix 83							\$0
Mix 84							\$0
Mix 85							\$0
Mix 86							\$0
Mix 87							\$0
Mix 88							\$0
Mix 89							\$0
Mix 90							\$0
Mix 91							\$0
Mix 92							\$0
Mix 93							\$0
Mix 94							\$0
Mix 95							\$0
Mix 96							\$0
Mix 97							\$0
Mix 98							\$0
Mix 99							\$0
Mix 100							\$0
<b>TOTALS</b>			45	5			\$39,153

<b>Total Units</b>	<b>45</b>	<b>Net Rentable SF:</b>	<b>TC Units</b>	<b>29,846.00</b>
			<b>MKT Units</b>	<b>0.00</b>
			<b>Total NR SF:</b>	<b>29,846.00</b>

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

**M. OPERATING EXPENSES**

**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing			\$2,695
2. Office Salaries			\$0
3. Office Supplies			\$1,125
4. Office/Model Apartment	(type _____ )		\$0
5. Management Fee			\$33,476
7.50% of EGI	\$743.91	Per Unit	
6. Manager Salaries			\$26,847
7. Staff Unit (s)	(type _____ )		\$0
8. Legal			\$4,050
9. Auditing			\$10,000
10. Bookkeeping/Accounting Fees			\$0
11. Telephone & Answering Service			\$6,705
12. Tax Credit Monitoring Fee			\$1,575
13. Miscellaneous Administrative			\$32,063
<b>Total Administrative</b>			<b>\$118,536</b>

**Utilities**

14. Fuel Oil			\$0
15. Electricity			\$5,310
16. Water			\$16,763
17. Gas			\$0
18. Sewer			\$0
<b>Total Utility</b>			<b>\$22,073</b>

**Operating:**

19. Janitor/Cleaning Payroll			\$0
20. Janitor/Cleaning Supplies			\$0
21. Janitor/Cleaning Contract			\$0
22. Exterminating			\$2,700
23. Trash Removal			\$7,200
24. Security Payroll/Contract			\$14,727
25. Grounds Payroll			\$0
26. Grounds Supplies			\$0
27. Grounds Contract			\$8,775
28. Maintenance/Repairs Payroll			\$17,898
29. Repairs/Material			\$5,400
30. Repairs Contract			\$5,850
31. Elevator Maintenance/Contract			\$2,520
32. Heating/Cooling Repairs & Maintenance			\$0
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$0
35. Decorating/Payroll/Contract			\$8,550
36. Decorating Supplies			\$0
37. Miscellaneous			\$675
<b>Totals Operating &amp; Maintenance</b>			<b>\$74,295</b>

**M. OPERATING EXPENSES**

**Taxes & Insurance**

38. Real Estate Taxes	\$18,000
39. Payroll Taxes	\$4,475
40. Miscellaneous Taxes/Licenses/Permits	\$0
41. Property & Liability Insurance	\$33,748
42. Fidelity Bond	\$0
43. Workman's Compensation	\$0
44. Health Insurance & Employee Benefits	\$4,027
45. Other Insurance	\$7,850
<b>Total Taxes &amp; Insurance</b>	<b>\$68,100</b>

<b>Total Operating Expense</b>	<b>\$283,004</b>
--------------------------------	------------------

<b>Total Operating Expenses Per Unit</b>	<u>\$6,289</u>	<b>C. Total Operating Expenses as % of EGI</b>	<u>63.40%</u>
--	----------------	--	---------------

<b>Replacement Reserves</b> (Total # Units X \$300 or \$250 New Const. Elderly Minimum)	<b>\$11,250</b>
---	-----------------

<b>Total Expenses</b>	<b>\$294,254</b>
-----------------------	------------------

**ACTION:** Provide Documentation of Operating Budget at **Tab R** if applicable.

2020 Low-Income Housing Tax Credit Application For Reservation

N. PROJECT SCHEDULE

ACTIVITY	ACTUAL OR ANTICIPATED DATE	NAME OF RESPONSIBLE PERSON
<b>1. SITE</b>		
a. Option/Contract	3/13/2019	Completed
b. Site Acquisition	3/1/2021	Jennifer Schneider
c. Zoning Approval	2/9/2015	Completed
d. Site Plan Approval	2/9/2015	Completed
<b>2. Financing</b>		
<b>a. Construction Loan</b>		
i. Loan Application	5/1/2020	Michael Gray
ii. Conditional Commitment	5/1/2020	Michael Gray
iii. Firm Commitment	5/1/2020	Jennifer Schneider
<b>b. Permanent Loan - First Lien</b>		
i. Loan Application	10/1/2020	Jennifer Schneider
ii. Conditional Commitment	12/1/2020	Jennifer Schneider
iii. Firm Commitment	1/1/2021	Jennifer Schneider
<b>c. Permanent Loan-Second Lien</b>		
i. Loan Application		
ii. Conditional Commitment		
iii. Firm Commitment		
<b>d. Other Loans &amp; Grants</b>		
i. Type & Source, List	DHCD and FHLB Funds	Emily Phillips
ii. Application	3/31/2020	Emily Phillips
iii. Award/Commitment	7/1/2020	Jennifer Schneider
<b>2. Formation of Owner</b>	1/30/2019	Jim Rushford
<b>3. IRS Approval of Nonprofit Status</b>	12/18/2006	Jim Rushford
<b>4. Closing and Transfer of Property to Owner</b>	3/1/2021	Jennifer Schneider
<b>5. Plans and Specifications, Working Drawings</b>	7/1/2020	Jennifer Schneider
<b>6. Building Permit Issued by Local Government</b>	10/1/2020	Jennifer Schneider
<b>7. Start Construction</b>	5/1/2021	Jennifer Schneider
<b>8. Begin Lease-up</b>	6/1/2022	Steve Boyce
<b>9. Complete Construction</b>	5/1/2022	Jennifer Schneider
<b>10. Complete Lease-Up</b>	8/1/2022	Steve Boyce
<b>11. Credit Placed in Service Date</b>	12/31/2022	Jennifer Schneider



2020 Low-Income Housing Tax Credit Application For Reservation

O. PROJECT BUDGET - HARD COSTS

Cost/Basis/Maximum Allowable Credit

Complete cost column and basis column(s) as appropriate

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

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
<b>1. Contractor Cost</b>				
a. Unit Structures (New)	4,828,000	0		4,828,000
b. Unit Structures (Rehab)	0	0		0
c. Non Residential Structures	0	0		0
d. Commercial Space Costs	0	0		0
e. Structured Parking Garage	0	0		0
<b>Total Structure</b>	4,828,000	0	0	4,828,000
f. Earthwork	0	0		0
g. Site Utilities	0	0		0
h. Roads & Walks	0	0		0
i. Site Improvements	51,000	0		51,000
j. Lawns & Planting	26,000	0		26,000
k. Engineering	0	0		0
l. Off-Site Improvements	0	0		0
m. Site Environmental Mitigation	0	0		0
n. Demolition	0	0		0
o. Site Work	0	0		0
p. Other Site work	0	0		0
<b>Total Land Improvements</b>	77,000	0	0	77,000
<b>Total Structure and Land</b>	4,905,000	0	0	4,905,000
q. General Requirements	385,000	0		385,000
r. Builder's Overhead ( 0.0% Contract)	0	0		0
s. Builder's Profit ( 6.1% Contract)	297,000	0		297,000
t. Bonds	40,000	0		40,000
u. Building Permits	40,000	0		40,000
v. Special Construction	0	0		0
w. Special Equipment	0	0		0
x. Other 1: General Insurance	27,000	0		27,000
y. Other 2: Escalation	345,000	0		345,000
z. Other 3:	0	0		0
<b>Contractor Costs</b>	<b>\$6,039,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,039,000</b>

O. PROJECT BUDGET - OWNER COSTS

**MUST USE WHOLE NUMBERS ONLY!**

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
<b>2. Owner Costs</b>				
a. Building Permit	0	0		0
b. Architecture/Engineering Design Fee \$4,638 /Unit)	208,704	0		208,704
c. Architecture Supervision Fee \$887 /Unit)	39,925	0		39,925
d. Tap Fees	0	0		0
e. Environmental	0	0		0
f. Soil Borings	6,000	0		4,500
g. Green Building (Earthcraft, LEED, etc.)	0	0		0
h. Appraisal	4,000	0		0
i. Market Study	5,000	0		5,000
j. Site Engineering / Survey	0	0		0
k. Construction/Development Mgt	42,000	0		42,000
l. Structural/Mechanical Study	0	0		0
m. Construction Loan Origination Fee	153,600	0		85,168
n. Construction Interest ( 0.0% for 0 months)	344,053	0		198,453
o. Taxes During Construction	6,000	0		6,000
p. Insurance During Construction	60,000	0		60,000
q. Permanent Loan Fee ( 0.0% )	13,440	0	0	0
r. Other Permanent Loan Fees	67,200	0		0
s. Letter of Credit	0	0		0
t. Cost Certification Fee	25,000	0		25,000
u. Accounting	0	0		0
v. Title and Recording	80,000	0		64,000
w. Legal Fees for Closing	165,000	0		142,500
x. Mortgage Banker	40,320	0		0
y. Tax Credit Fee	54,900			
z. Tenant Relocation	0	0		0
aa. Fixtures, Furnitures and Equipment	90,000	0		90,000
ab. Organization Costs	50,000	0		0
ac. Operating Reserve	203,795	0		0
ad. Contingency	428,404	0		378,387
ae. Security	10,000	0		10,000
af. Utilities	0	0		0

**O. PROJECT BUDGET - OWNER COSTS**

(1) Other* specify: Tax Credit Consultant	10,000	0		10,000
(2) Other* specify:		0		0
(3) Other* specify:	0	0		0
(4) Other* specify: Rentup and Marketing	25,000	0		0
(5) Other* specify: Earth Craft Cert	20,000	0		0
(6) Other* specify: MBE Consultant	16,000	0		16,000
(7) Other* specify: AHP/.RRHA Legal	56,359	0		56,359
(8) Other* specify: Res Services Escrow	300,000	0		0
(9) Other* specify: City Fee: Water Sewer hook	13,800	0		13,800
(10) Other* specify: LOC Cost Estimate	0	0		0
Owner Costs Subtotal (Sum 2A..2(10))	\$2,538,500	\$0	\$0	\$1,455,796
<b>Subtotal 1 + 2</b> (Owner + Contractor Costs)	\$8,577,500	\$0	\$0	\$7,494,796
<b>3. Developer's Fees</b> Action: Provide Developer Fee Agreement (Tab A)	1,116,899	0		1,116,899
<b>4. Owner's Acquisition Costs</b>				
Land	480,000			
Existing Improvements	0	0		
Subtotal 4:	\$480,000	\$0		
<b>5. Total Development Costs</b>				
Subtotal 1+2+3+4:	\$10,174,399	\$0	\$0	\$8,611,695

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)

	Land
	Building

**Maximum Developer Fee:**

**\$1,116,900**

Proposed Development's Cost per Sq Foot

\$210 **Meets Limits**

Applicable Cost Limit by Square Foot:

\$229

2020 Low-Income Housing Tax Credit Application For Reservation

P. ELIGIBLE BASIS CALCULATION

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30 % Present Value Credit"		(D) "70 % Present Value Credit"
		(B) Acquisition	(C) Rehab/ New Construction	
<b>1. Total Development Costs</b>	10,174,399	0	0	8,611,695
<b>2. Reductions in Eligible Basis</b>				
a. Amount of federal grant(s) used to finance qualifying development costs		0	0	0
b. Amount of nonqualified, nonrecourse financing		0	0	0
c. Costs of nonqualifying units of higher quality (or excess portion thereof)		0	0	0
d. Historic Tax Credit (residential portion)		0	0	0
<b>3. Total Eligible Basis (1 - 2 above)</b>		0	0	8,611,695
<b>4. Adjustment(s) to Eligible Basis (For non-acquisition costs in eligible basis)</b>				
a. For QCT or DDA (Eligible Basis x 30%)			0	2,583,509
<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%)				0
<b>Total Adjusted Eligible basis</b>			0	11,195,204
<b>5. Applicable Fraction</b>		100.00000%	100.00000%	100.00000%
<b>6. Total Qualified Basis</b> (Eligible Basis x Applicable Fraction)		0	0	11,195,204
<b>7. Applicable Percentage</b> (Beginning with 2016 Allocations, use the standard 9% rate.) (For tax exempt bonds, use the most recently published rates.)		0.00%	9.00%	9.00%
<b>8. Maximum Allowable Credit under IRC §42</b> (Qualified Basis x Applicable Percentage) (Must be same as BIN total and equal to or less than credit amount allowed)		\$0	\$0	\$1,007,568
			\$1,007,568	Combined 30% & 70% P. V. Credit

**Q. SOURCES OF FUNDS**

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

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

	Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name of Contact Person
1.	Construction Lender			\$6,160,000	
2.					
3.					
Total Construction Funding:				\$6,160,000	

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

	Source of Funds	Date of Application	Date of Commitment	Amount of Funds <i>(Whole Numbers only)</i>	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
1.	VHDA Taxable			\$208,000	\$11,043	3.99%	35.00	35.00
2.	REACH			\$2,000,000	\$91,696	2.95%	35.00	35.00
3.	MATCH			\$480,000	\$18,933	1.95%	35.00	35.00
4.								
5.	Seller Note (Land Value)			\$480,000		5.00%	cash flow	35.00
6.								
7.								
8.								
9.								
10.								
Total Permanent Funding:				\$3,168,000	\$121,672			

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

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

**Q. SOURCES OF FUNDS**

**4. Subsidized Funding**

	Source of Funds	Date of Commitment	Amount of Funds
1.			
2.	Seller Note (Land Value)		\$480,000
3.			
4.			
5.			
Total Subsidized Funding			\$480,000

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

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

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

Below-Market Loans

a.	Tax Exempt Bonds	\$0
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	VHDA SPARC/REACH	\$2,480,000
g.	HOME Funds	\$0
h.	Other: Seller Note	\$480,000
i.	Other:	

Market-Rate Loans

a.	Taxable Bonds	
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: VHDA Taxable	\$208,000

Grants\*

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

Grants

c.	State	
d.	Local	
e.	Other:	

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

**Q. SOURCES OF FUNDS**

---

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

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

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

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

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

- a. TRUE Real Estate Tax Abatement on the increase in the value of the development.
  
- b. TRUE **New** project based subsidy from HUD or Rural Development for the greater of 5 or 10% of the units in the development.
  
- c. FALSE Other

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

**2020 Low-Income Housing Tax Credit Application For Reservation**

**R. EQUITY**

**1. Equity**

a. Portion of Syndication Proceeds Attributable to Historic Tax Credit				
Amount of Federal historic credits	\$0	x Equity \$	\$0.000	= <span style="border: 1px solid black; padding: 2px;">\$0</span>
Amount of Virginia historic credits	\$0	x Equity \$	\$0.000	= <span style="border: 1px solid black; padding: 2px;">\$0</span>
b. Equity that Sponsor will Fund:				
i. Cash Investment	\$100			
ii. Contributed Land/Building	\$0			
iii. Deferred Developer Fee				(Note: Deferred Developer Fee cannot be negative.)
iv. Other:				
<b>ACTION:</b> If Deferred Developer Fee is greater than 50% of overall Developer Fee, provide a cash flow statement showing payoff within 15 years at <b>TAB A.</b>				
<b>Equity Total</b>	<u>\$100</u>			

**2. Equity Gap Calculation**

a. Total Development Cost	\$10,174,399
b. Total of Permanent Funding, Grants and Equity	- <span style="border: 1px solid black; padding: 2px;">\$3,168,100</span>
c. Equity Gap	<span style="border: 1px solid black; padding: 2px;">\$7,006,299</span>
d. Developer Equity	- <span style="border: 1px solid black; padding: 2px;">\$700</span>
e. Equity gap to be funded with low-income tax credit proceeds	\$7,005,599

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

a. Actual or Anticipated Name of Syndicator:	Redstone Equity		
Contact Person:		Phone:	
Street Address:			
City:	▶ State:	Zip:	
b. Syndication Equity			
i. Anticipated Annual Credits	\$770,000.00		
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.910		
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	\$769,923		
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	<span style="border: 1px solid black; padding: 2px;">\$7,005,599</span>		
c. Syndication:	Private		
d. Investors:	Corporate		

**4. Net Syndication Amount**

Which will be used to pay for Total Development Costs \$7,005,599

**5. Net Equity Factor**

Must be equal to or greater than 85% 90.9909042852%



**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		<u>\$10,174,399</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$3,168,100</u>
3. Equals Equity Gap		<u>\$7,006,299</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>90.9909042852%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$7,699,999</u>
Divided by ten years		<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$770,000</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$1,007,568</u>
8. Requested Credit Amount	For 30% PV Credit:	
	For 70% PV Credit:	\$770,000
Credit per LI Units	<u>\$17,111.1111</u>	<b>Combined 30% &amp; 70% PV Credit Requested</b>
Credit per LI Bedroom	<u>\$16,382.9787</u>	

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

**T. CASH FLOW**

**1. Revenue**

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

Total Monthly Rental Income for LIHTC Units	\$39,153
Plus Other Income Source (list): <span style="background-color: yellow; border: 1px solid black; display: inline-block; width: 50px; height: 15px;"></span> _____	\$0
Equals Total Monthly Income:	\$39,153
Twelve Months	x12
Equals Annual Gross Potential Income	\$469,836
Less Vacancy Allowance <span style="background-color: yellow; border: 1px solid black; display: inline-block; width: 100px; height: 15px;"></span> <u>5.0%</u>	\$23,492
<b>Equals Annual Effective Gross Income (EGI) - Low Income Units</b>	<b>\$446,344</b>

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

Total Monthly Income for Market Rate Units:	\$0
Plus Other Income Source (list): <span style="background-color: yellow; border: 1px solid black; display: inline-block; width: 50px; height: 15px;"></span> _____	\$0
Equals Total Monthly Income:	\$0
Twelve Months	x12
Equals Annual Gross Potential Income	\$0
Less Vacancy Allowance <span style="background-color: yellow; border: 1px solid black; display: inline-block; width: 100px; height: 15px;"></span> <u>0.0%</u>	\$0
<b>Equals Annual Effective Gross Income (EGI) - Market Rate Units</b>	<b>\$0</b>

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

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

a. Annual EGI Low-Income Units	\$446,344
b. Annual EGI Market Units	\$0
c. Total Effective Gross Income	\$446,344
d. Total Expenses	\$294,254
e. Net Operating Income	\$152,090
f. Total Annual Debt Service	\$121,672
g. Cash Flow Available for Distribution	\$30,418

T. CASH FLOW

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

	Stabilized Year 1	Year 2	Year 3	Year 4	Year 5
Eff. Gross Income	446,344	455,271	464,377	473,664	483,137
Less Oper. Expenses	294,254	303,082	312,174	321,539	331,185
Net Income	152,090	152,189	152,202	152,125	151,952
Less Debt Service	121,672	121,672	121,672	121,672	121,672
Cash Flow	30,418	30,517	30,530	30,453	30,280
Debt Coverage Ratio	1.25	1.25	1.25	1.25	1.25

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	492,800	502,656	512,709	522,963	533,423
Less Oper. Expenses	341,121	351,355	361,895	372,752	383,935
Net Income	151,679	151,301	150,814	150,211	149,488
Less Debt Service	121,672	121,672	121,672	121,672	121,672
Cash Flow	30,007	29,629	29,142	28,539	27,816
Debt Coverage Ratio	1.25	1.24	1.24	1.23	1.23

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	544,091	554,973	566,072	577,394	588,942
Less Oper. Expenses	395,453	407,316	419,536	432,122	445,086
Net Income	148,638	147,657	146,537	145,272	143,856
Less Debt Service	121,672	121,672	121,672	121,672	121,672
Cash Flow	26,966	25,985	24,865	23,600	22,184
Debt Coverage Ratio	1.22	1.21	1.20	1.19	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

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

Bldg #	BIN if known	NUMBER OF		DO NOT use the CUT feature					30% Present Value Credit for Acquisition				30% Present Value Credit for Rehab / New Construction				70% Present Value Credit			
		TAX CREDIT UNITS	MARKET RATE UNITS	Street Address 1	Street Address 2	City	State	Zip	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount
		1.	1.	45	0	3201 South Rabza Blvd		Richmond	VA	23223				\$0				\$0	\$11,195,204	12/31/22
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
18.												\$0				\$0				\$0
19.												\$0				\$0				\$0
20.												\$0				\$0				\$0
21.												\$0				\$0				\$0
22.												\$0				\$0				\$0
23.												\$0				\$0				\$0
24.												\$0				\$0				\$0
25.												\$0				\$0				\$0
26.												\$0				\$0				\$0
27.												\$0				\$0				\$0
28.												\$0				\$0				\$0
29.												\$0				\$0				\$0
30.												\$0				\$0				\$0
31.												\$0				\$0				\$0
32.												\$0				\$0				\$0
33.												\$0				\$0				\$0
34.												\$0				\$0				\$0
35.												\$0				\$0				\$0
		45	0	Totals from all buildings					\$0			\$0				\$0	\$11,195,204			\$1,007,568

Number of BINS: 1

**V. STATEMENT OF OWNER**

---

The undersigned hereby acknowledges the following:

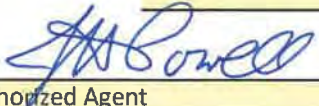
1. that, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct, and all estimates are reasonable.
2. that it will at all times indemnify and hold harmless VHDA and its assigns against all losses, costs, damages, VHDA's expenses, 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: Church Hill North Phase 2B LLC  
\_\_\_\_\_  
\_\_\_\_\_  
By:   
Its: Authorized Agent  
\_\_\_\_\_  
(Title)


**V. STATEMENT OF ARCHITECT**

---

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

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

Legal Name of Architect:	<u>David M Stembel III, AIA, LEED AP, NCARB</u>
Virginia License#:	<u>401016976</u>
Architecture Firm or Company:	<u>Torti Gallas + Partners</u>

By:   
Its: Senior Associate  
(Title)

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

W. **LIHTC SELF SCORE SHEET**

**Self Scoring Process**

This Self Scoring Process is intended to provide you with an estimate of your application's score based on the information included within the reservation application. Other items, denoted below in the yellow shaded cells, are typically evaluated by 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. RESNET Certification	Y	Y or N	0
h. Attorney's opinion	Y	Y or N	0
i. Nonprofit questionnaire (if applicable)	Y	Y, N, N/A	0
j. Appraisal	Y	Y or N	0
k. Zoning document	Y	Y or N	0
l. Universal Design Plans	Y	Y or N	0
m. List of LIHTC Developments (Schedule A)	Y	Y or N	0
<b>Total:</b>			<b>0.00</b>

**1. READINESS:**

a. 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	Y	0 or 15	15.00
f. Location in a Opportunity Zone	N	0 or 15	0.00
<b>Total:</b>			<b>15.00</b>

**2. HOUSING NEEDS CHARACTERISTICS:**

a. Sec 8 or PHA waiting list preference	N	0 or up to 5	0.00
b. Existing RD, HUD Section 8 or 236 program	N	0 or 20	0.00
c. Subsidized funding commitments	4.72%	Up to 40	9.44
d. Tax abatement on increase of property's value	Y	0 or 5	5.00
e. New project based rental subsidy (HUD or RD)	Y	0 or 10	10.00
f. Census tract with <12% poverty rate	12%	0, 20, 25 or 30	20.00
g. Development listed on the Rural Development Rehab Priority List	N	0 or 15	0.00
h. Dev. located in area with little or no increase in rent burdened population	N	Up to -20	0.00
i. Dev. located in area with increasing rent burdened population	Y	Up to 20	20.00
<b>Total:</b>			<b>64.44</b>



**2020 Low-Income Housing Tax Credit Application For Reservation**

**3. DEVELOPMENT CHARACTERISTICS:**

a. Amenities (See calculations below)			53.00
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units	Y	0 or 60	60.00
or c. HCV Payment Standard/HUD 504 accessibility for 5 or 10% of units	N	0 or 30	0.00
or d. HUD 504 accessibility for 5% of units	N	0 or 15	0.00
e. Proximity to public transportation (within Northern VA or Tidewater)	Y10	0, 10 or 20	10.00
f. Development will be Green Certified	Y	0 or 10	10.00
g. Units constructed to meet VHDA's Universal Design standards	100%	Up to 15	15.00
h. Developments with less than 100 units	Y	up to 20	20.00
i. Historic Structure	N	0 or 5	0.00
Total:			<u>168.00</u>

**4. TENANT POPULATION CHARACTERISTICS:**

Locality AMI	State AMI
\$86,400	\$57,400

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)	0.00%	Up to 10	0.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	11.11%	Up to 10	10.00
e. Units with rent and income at or below 50% of AMI	51.11%	Up to 50	50.00
f. Units with rents at or below 50% rented to tenants at or below 60% of AMI	51.11%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	51.11%	Up to 50	0.00
Total:			<u>60.00</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>50.00</u>

**6. EFFICIENT USE OF RESOURCES:**

a. Credit per unit		Up to 200	10.42
b. Cost per unit		Up to 100	-2.32
Total:			<u>8.10</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	Y	0 or 10	10.00
Total:			<u>70.00</u>

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

**TOTAL SCORE: 435.54**

**Amenities:**

	Max Pts	Score
All units have:		
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	0.00
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	0.00
i. Bath Fan - Delayed timer or continuous exhaust	3	3.00
j. Baths equipped with humidistat	3	0.00
k. Cooking Surfaces equipped with fire prevention features	4	4.00
l. Cooking surfaces equipped with fire suppression features	2	0.00
m. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
n. Provides Permanently installed dehumidification system	5	5.00
o. All interior doors within units are solid core	3	0.00
p. USB in kitchen, living room and all bedrooms	1	1.00
q. LED Kitchen Light Fixtures	2	2.00
r. Shelf or Ledge at entrance within interior hallway	2	0.00
s. New Construction: Balcony or patio	4	0.00
		<u>50.00</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>
<b>Total amenities:</b>		<b><u>53.00</u></b>

X. Development Summary

Summary Information

2020 Low-Income Housing Tax Credit Application For Reservation

**Deal Name:** Church Hill North Phase 2B - 9 percent

**Cycle Type:** 9% Tax Credits  
**Allocation Type:** New Construction  
**Total Units:** 45  
**Total LI Units:** 45  
**Project Gross Sq Ft:** 46,141.00  
**Green Certified?** TRUE

**Requested Credit Amount:** \$770,000  
**Jurisdiction:** Richmond City  
**Population Target:** Elderly  
**Owner Contact:** Emily Phillips

<b>Total Score</b> 435.54
------------------------------

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$3,168,000	\$70,400	\$69	\$121,672

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$4,905,000	\$109,000	\$106	48.21%
General Req/Overhead/Profit	\$682,000	\$15,156	\$15	6.70%
Other Contract Costs	\$452,000	\$10,044	\$10	4.44%
Owner Costs	\$2,538,500	\$56,411	\$55	24.95%
Acquisition	\$480,000	\$10,667	\$10	4.72%
Developer Fee	\$1,116,899	\$24,820	\$24	10.98%
<b>Total Uses</b>	<b>\$10,174,399</b>	<b>\$226,098</b>		

Total Development Costs	
Total Improvements	\$8,577,500
Land Acquisition	\$480,000
Developer Fee	\$1,116,899
<b>Total Development Costs</b>	<b>\$10,174,399</b>

Income		
Gross Potential Income - LI Units		\$469,836
Gross Potential Income - Mkt Units		\$0
	Subtotal	\$469,836
Less Vacancy %	5.00%	\$23,492
<b>Effective Gross Income</b>		<b>\$446,344</b>

Rental Assistance? TRUE

Expenses		
Category	Total	Per Unit
Administrative	\$118,536	\$2,634
Utilities	\$22,073	\$491
Operating & Maintenance	\$74,295	\$1,651
Taxes & Insurance	\$68,100	\$1,513
<b>Total Operating Expenses</b>	<b>\$283,004</b>	<b>\$6,289</b>
Replacement Reserves	\$11,250	\$250
<b>Total Expenses</b>	<b>\$294,254</b>	<b>\$6,539</b>

Cash Flow	
EGI	\$446,344
Total Expenses	\$294,254
<b>Net Income</b>	<b>\$152,090</b>
Debt Service	\$121,672
<b>Debt Coverage Ratio (YR1):</b>	<b>1.25</b>

**Proposed Cost Limit/Sq Ft:** \$210  
**Applicable Cost Limit/Sq Ft:** \$229

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	43
# of 2BR	2
# of 3BR	0
# of 4+ BR	0
<b>Total Units</b>	<b>45</b>

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	0	5
50% AMI	23	18
60% AMI	22	22
>60% AMI	0	0
Market	0	0

Income Averaging? TRUE

Extended Use Restriction? 30

2020 Low-Income Housing Tax Credit Application For Reservation

\$/SF = **\$217.70** Credits/SF = **17.66255** Const \$/unit = **\$134,200.000**

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**  
**400**  
**1**

**400**  
**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	949.82	1,376.40	0.00	0.00	0.00
NUMBER OF UNITS	0	0	43	2	0	0	0
PARAMETER-(COSTS>=35,000)	0	0	202,800	272,513	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0
PARAMETER-(COSTS>=50,000)	0	0	202,800	272,513	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0
COST PARAMETER	0	0	202,800	272,513	0	0	0
PROJECT COST PER UNIT	0	0	206,775	299,641	0	0	0
PARAMETER-(CREDITS>=35,000)	0	0	17,760	23,865	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0
PARAMETER-(CREDITS>=50,000)	0	0	17,760	23,865	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0
CREDIT PARAMETER	0	0	17,760	23,865	0	0	0
PROJECT CREDIT PER UNIT	0	0	16,776	24,311	0	0	0
COST PER UNIT POINTS	0.00	0.00	-1.87	-0.44	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	0.00	10.59	-0.17	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 **-2.32**

TOTAL CREDIT PER UNIT POINTS **10.42**

**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	202,800	272,513	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>0</b>	<b>202,800</b>	<b>272,513</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Credit Parameters - Elderly**

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Credit Parameter - low rise	0	0	17,760	23,865	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
<b>Adjusted Credit Parameter</b>	<b>0</b>	<b>0</b>	<b>17,760</b>	<b>23,865</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Cost Parameters - General**

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Parameter - low rise	0	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
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Credit Parameters - General**

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Credit Parameter - low rise	0	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
<b>Adjusted Credit Parameter</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

**Cost Parameters - Elderly**

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Cost Parameter - low rise	0	0	202,800	272,513	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>0</b>	<b>202,800</b>	<b>272,513</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Credit Parameters - Elderly**

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Cost Parameter - low rise	0	0	17,760	23,865	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>0</b>	<b>17,760</b>	<b>23,865</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Cost Parameters - General**

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Cost Parameter - low rise	0	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
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Credit Parameters - General**

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Cost Parameter - low rise	0	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
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

2020 Low-Income Housing Tax Credit Application For Reservation

\$/SF = **\$217.70** Credits/SF = **17.66255** Const \$/unit = **\$134,200.00**

TYPE OF PROJECT  
LOCATION  
TYPE OF CONSTRUCTION

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

**12000**  
**400**  
**1**

**400**  
**1**

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

	GENERAL		Elderly				
	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
AVG UNIT SIZE	0.00	0.00	949.82	1,376.40	0.00	0.00	0.00
NUMBER OF UNITS	0	0	43	2	0	0	0
PARAMETER-(COSTS=>35,000)	0	0	202,800	272,513	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0
PARAMETER-(COSTS=>50,000)	0	0	202,800	272,513	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0
COST PARAMETER	0	0	202,800	272,513	0	0	0
PROJECT COST PER UNIT	0	0	206,775	299,641	0	0	0
PARAMETER-(CREDITS=>35,000)	0	0	17,760	23,865	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0
PARAMETER-(CREDITS=>50,000)	0	0	17,760	23,865	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0
CREDIT PARAMETER	0	0	17,760	23,865	0	0	0
PROJECT CREDIT PER UNIT	0	0	16,776	24,311	0	0	0
COST PER UNIT POINTS	0.00	0.00	-1.87	-0.44	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	0.00	10.59	-0.17	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 **-2.32**

TOTAL CREDIT PER UNIT POINTS **10.42**

**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	202,800	272,513	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>0</b>	<b>202,800</b>	<b>272,513</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Credit Parameters - Elderly**

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Credit Parameter - low rise	0	0	17,760	23,865	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
<b>Adjusted Credit Parameter</b>	<b>0</b>	<b>0</b>	<b>17,760</b>	<b>23,865</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Cost Parameters - General**

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Parameter - low rise	0	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
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Credit Parameters - General**

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Credit Parameter - low rise	0	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
<b>Adjusted Credit Parameter</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**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
Standard Cost Parameter - low rise	0	0	202,800	272,513	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>0</b>	<b>202,800</b>	<b>272,513</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Credit Parameters - Elderly**

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Cost Parameter - low rise	0	0	17,760	23,865	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>0</b>	<b>17,760</b>	<b>23,865</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Cost Parameters - General**

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Cost Parameter - low rise	0	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
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Credit Parameters - General**

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Cost Parameter - low rise	0	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
<b>Adjusted Cost Parameter</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

A

# Partnership or Operating Agreement

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



## CHURCH HILL NORTH PHASE 2B LLC

### OPERATING AGREEMENT

CHURCH HILL NORTH PHASE 2B MM LLC, a Virginia limited liability company (the "Member"), being the sole member of CHURCH HILL NORTH PHASE 2B LLC (the "Company"), a Virginia limited liability company organized pursuant to the Articles of Organization filed with the State Corporation Commission of Virginia on January 30, 2019 (the "Certificate"), adopts this Operating Agreement as of the date set forth below.

#### **1. General Character of Business**

The general character of the business of the Company is set forth in the Certificate.

#### **2. Separateness**

The Company shall conduct its business and operations in its own name and shall maintain books and records and bank accounts separate from those of any other person.

#### **3. Management**

##### Management of the Company.

3.1.1 The managers of the Company shall be D. Morgan Wilson and Thomas Buonopane (each individually a "Manager" and collectively, the "Managers"), each of whom evidence acceptance of such appointment by their countersignatures to this Operating Agreement. Subject to the State of Virginia Limited Liability Company Act (the "Act") and this Operating Agreement, each Manager shall serve until removed by the Member. Upon the death, incapacity or resignation of a Manager, the Member shall appoint a successor Manager.

3.1.2 The operation and management of the business and affairs of the Company shall be vested in the Managers to the maximum extent permitted under the Act. The Managers shall have the right and power to manage, operate, and control the Company and to do all things necessary or appropriate to carry on the business and purposes of the Company. There shall at all times be at least 1 Manager, and all decisions shall be decided by a vote of the majority of the Managers, although only one of the Managers shall be required to take, or cause the Company to take, any particular action as has been approved by the Managers, or to execute and deliver on behalf of the Company any agreement, contract, instrument or other document necessary, appropriate or convenient to carry out any matter approved by the Managers.

3.1.3 The Managers, with no consent or approval of any kind needed from the Member, shall have the right and power to manage, operate, and control the Company, to do all things necessary or appropriate to carry on the business and purposes of the Company, including, without limitation, the following:

3.1.3.1 to manage the business of the Company, including through persons employed by the Company for such purpose;

3.1.3.2 to execute, deliver, make, modify or amend such documents and instruments, in the name of the Company, as the Managers may deem necessary or desirable in connection with the management of the business of the Company or for other purposes of the Company;

3.1.3.3 to perform or cause to be performed all of the Company's obligations under any agreement to which the Company is a party, including without limitation, any obligations of the Company or otherwise in respect of any indebtedness secured in whole or in part by, or by lien on, or security interest in, any asset(s) of the Company;

3.1.3.4 to employ, engage, retain or deal with any persons to act as employees, agents, brokers, accountants, lawyers or in any other capacity as the Managers may deem necessary or desirable;

3.1.3.5 to appoint individuals to act as agents of the Company and to delegate to such individuals such authority to act on behalf of the Company, with such duties and functions as the Managers shall determine;

3.1.3.6 to acquire and enter into any contract of insurance necessary or proper for the protection of the Company and/or any Member and/or any Manager and/or any officers and/or directors of a Member or Manager, including without limitation to provide the indemnity described in Section 9 or any portion thereof;

3.1.3.7 to take all actions or make all other decisions which the Company may be entitled to take as to any interest it holds in any other entity;

3.1.3.8 to perform any other act which the Managers may deem necessary or desirable to effectuate the purposes of the Company.

## 3.2 Binding the Company.

3.2.1 Any action taken by any Manager shall bind the Company and, as against third parties, shall be deemed as the valid and binding action of the Company. In addition, the Managers shall have the power to appoint agents to act for the Company ("Authorized Agents") with such titles as the Managers deem appropriate and to delegate to such Authorized Agents such of the powers as are granted to the Managers hereunder, including the power to execute documents on behalf of the Company, all as the Managers may in their sole discretion determine; provided, however, that no such delegation by the Managers shall cause the Managers to cease to be the Managers of the Company within the meaning of the Act. Unless such power is specifically delegated to the Authorized Agent in question either for a specific transaction or generally, no such Authorized Agent shall have the power to lease or acquire real property, to borrow money, to issue notes, debentures, securities, equity or other interests of or in the Company, to make investments in (other than the investment of surplus cash in the ordinary course of business) or to acquire securities of any person, to give guarantees or indemnities, to merge, liquidate or dissolve the Company or to sell or lease all or any substantial portion of the assets of the Company. The Managers, in their sole discretion, may by their written approval, ratify any act previously taken by any agent acting on behalf of the Company.

3.2.2 The signature of a Manager or an Authorized Agent on any agreement, contract, instrument or other document shall be sufficient to bind the Company in respect thereof and shall be conclusive evidence of the authority of such Manager or Authorized Agent and the Company with respect thereto. Persons dealing with the Company are entitled to rely conclusively upon the power and authority of the Managers or any Authorized Agent, and upon the certificate of a Manager or any Authorized Agent, to the effect that such Manager is then acting as a manager of the Company or that such Authorized Agent is acting as an Authorized Agent, as the case may be, with authority to act by and/or in the name or on behalf of the Company.

3.2.3 The appointment of an individual as an Authorized Agent shall not of itself create a right to any employment with the Company and the Managers may remove any Authorized Agent at any time for cause or without cause.

### 3.3 Compensation of Managers and Member.

No payment shall be made by the Company to the Managers or any Member for such Managers' or Member's services as a Manager or Member except as specifically provided in this Operating Agreement or as approved in writing by the Managers and the Member. Each Manager shall be entitled to reimbursement from the Company for all third-party expenses incurred by such Manager in managing and conducting the business and affairs of the Company in accordance with the terms and conditions of this Operating Agreement. The Managers shall determine which expenses, if any, are allocable to the Company in a manner which is fair and reasonable to the Managers and the Company, and if such allocation is made in good faith, it shall be conclusive in the absence of manifest error.

### 3.4 Other Activities.

The Managers and any Member, and any affiliates of any of them, may engage in and possess interests in other business ventures and investment opportunities of every kind and description, independently or with others, whether related or unrelated to the purposes of the Company, including serving as a manager or a partner of other limited liability companies or partnerships, or as shareholders or holders of other interests in any corporation or other entity with purposes related or unrelated to those of the Company. Neither the Company nor any Manager or Member shall have any rights in or to such ventures or opportunities or the income or profits from any such businesses with purposes related or unrelated to the purposes of the Company.

### 3.5 Removal of Managers.

A Manager may be removed with or without cause by the Member.

## **4. Allocation of Profit and Loss**

All profits and losses of the Company (and items of income, deduction, gain, or loss) will be allocated 100% to the Member.

## **5. Distributions**

All distributions with respect to the Member's interest in the Company will be made 100% to the Member.

## **6. Capital Contribution**

The capital contribution of the Member to the Company is one hundred dollars (\$100.00).

## **7. Dissolution**

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

## **8. No Liability of Member and Others**

The Member, its officers, employees and agents, the Managers, their officers, employees and agents (if applicable) and any officers and agents of the Company, including Authorized Agents, shall not be liable for the Company's liabilities, debts or obligations, all of which shall 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 Operating Agreement shall not be grounds for imposing personal liability any such person.

## **9. Indemnification**

The Company shall, to the extent legally permissible and only to the extent permissible under the Act, indemnify each of its Members, Managers, officers, Authorized Agents and employees (including persons who serve at its request as Managers, officers, Authorized Agents and employees of another organization in which it has an interest) against all liabilities and expenses, including amounts paid in satisfaction of judgments, in compromise or as fines and penalties, and counsel fees, reasonably incurred by him in connection with the defense or disposition of any action, suit or other proceedings, whether civil or criminal, in which he or she may be involved or with which he or she may be threatened, while in office or thereafter, by reason of his or her being or having been such a Manager, officer, Authorized Agent or employee, except with respect to any matter as to which he or she shall have been adjudicated in any proceeding not to have acted in good faith in the reasonable belief that his or her action was in the best interests of the Company; provided, however, that as to any matter disposed of by a compromise payment by such Member, Manager, officer or employee, pursuant to a consent decree or otherwise, no indemnification either for said payment or for any other expenses shall be provided unless such compromise shall be approved as in the best interests of the Company, after notice that it involves such indemnification: (a) by a disinterested majority of the Managers then in office; or (b) by a majority of the disinterested Managers then in office, provided that there has been obtained an opinion in writing of independent legal counsel to the effect that such Member, Manager officer, Authorized Agent or employee appears to have acted in good faith in the reasonable belief that his or her action was in the best interests of the Company; or (c) by a majority of the disinterested Managers then in office. Expenses including counsel fees, reasonably incurred by any such Member, Manager, officer, Authorized Agent or employee in connection with the defense or disposition of any such action, suit or other proceeding, may be paid from time to time by the Company in advance of the final disposition thereof. The right of indemnification hereby provided, shall not be exclusive of or affect any rights to which any Member, Manager, officer, Authorized Agent or employee may be entitled. As used in this paragraph, the terms "Member", "Manager", "officer", "Authorized Agent" and "employee" include their respective heirs, executors and administrators, and an "interested" Manager is one against whom in such capacity the proceedings in question or another proceeding on the same or, similar grounds is then pending.

## **10. Amendment**

This Operating Agreement may be amended only by written instrument executed by the Member and indicating an express intention to amend this instrument.

[SIGNATURES ON FOLLOWING PAGES]


SCHEDULE A

CAPITAL CONTRIBUTIONS AND PERCENTAGE INTERESTS


<u>Member</u>	<u>Capital Contribution</u>	<u>Percentage Interest</u>
Church Hill North Phase 2B MM LLC	\$100.00	100%

IN WITNESS WHEREOF, the undersigned have executed this Operating Agreement under seal  
as of January 30, 2019

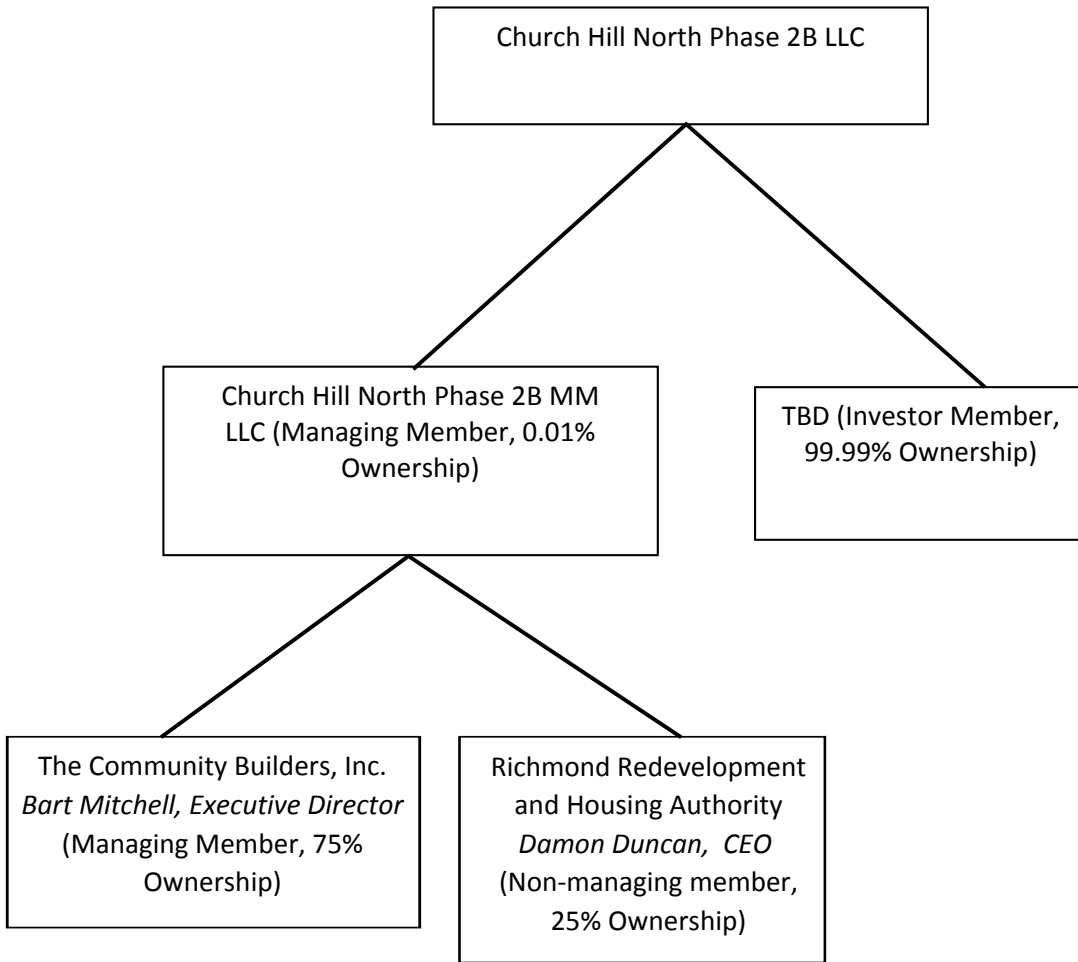
CHURCH HILL NORTH PHASE 2B MM LLC  
By: The Community Builders, Inc.,  
Its Sole Member

By:   
Name: Beverly J. Bates  
Title: Senior Vice President

MANAGERS:

  
Name: D. Morgan Wilson

  
Name: Thomas Buonopane





**DEVELOPMENT SERVICES AGREEMENT  
CHURCH HILL NORTH PHASE 2B**

**RICHMOND, VIRGINIA**

THIS DEVELOPMENT SERVICES AGREEMENT (this "Agreement") is made as of the 7th day of March, 2019, by and between The Community Builders, Inc., a Massachusetts nonprofit corporation ("TCB") and Church Hill North Phase 2B LLC, a Virginia limited liability company (the "Owner").

RECITALS

Owner wishes to engage the TCB to perform development services in connection with the acquisition, development, construction and financing of that approximately 45-unit affordable housing development to be known as Church Hill North Phase 2B and constructed on certain parcels of land located at 3201 South Rabza Boulevard and 1556 Old Armstrong Way in the City of Richmond, Virginia (the "Project").

Owner has requested the services of TCB, which is experienced in the development of similar residential housing developments, in undertaking and completing the Project, and TCB has agreed to provide such services to Owner, as further set forth in this Agreement.

**AGREEMENT**

NOW, THEREFORE, for good and valuable consideration and intending to be legally bound, the parties agree as follows:

**Services Provided.** TCB has provided, and shall continue to provide until the Project is completed, or shall cause to be provided, to the Owner, services ("Development Services") with respect to the Project. The Development Services shall include, but not be limited to:

- i) Advising with respect to the selection of and consulting with architect(s) in the connection with the planning and design of the Project, and in the selection of attorney(s) and accountant(s) in connection with the development and construction thereof;
- ii) Advising the Owner with respect to design and the scope of construction and improvements;
- iii) Applying for and obtaining construction loan commitments and other loans to carry out the construction of the Project;
- iv) Obtaining necessary zoning relief to complete the Project, and all other permits necessary for the construction of the Project;
- v) Interviewing, selecting, and advising with respect to the hiring of independent contractors to undertake the construction of the Project, and recommending plans to encourage participation by minority and locally owned businesses consistent with all local, state and federal law;

- vi) Consulting and negotiating with community and civic leaders and organizations in order to construct the Project in accordance with the needs of the surrounding neighborhood;
- vii) Negotiation and coordination with state, local and federal officials regarding construction of the Project in accordance with the needs of the surrounding neighborhood and the anticipated residents of the Project;
- viii) Assist in the procurement of all building permits and other governmental approvals, including any amendments or modifications thereto required in connection with the construction of the Project;
- ix) Assist the Owner in performing all its obligations relating to any agreement entered into with any governmental body or agency relating to the terms and conditions of construction;
- x) Assure compliance with, and coordinate disbursements under, any loan agreements with any lending institutions providing funds for construction of the Project;
- xi) Supervising the construction of the Project on behalf of the Owner;
- xii) Maintaining all books of account and financial records of the construction of the Project;
- xiii) Preparing and submitting to the Owner such reports relating to the construction of the Project as the Owner may reasonably require; and
- xiv) Negotiating and enforcing all contracts, actions and arrangements which must be made or carried out, and doing all other things which are reasonably necessary or convenient in connection with the construction of the Project;

**Level of Service.** TCB shall use best efforts at all times in furnishing or performing such services to promote and advance the best interests of the Owner to the end that the Project shall be developed and constructed, to the extent practicable, in an economical and efficient manner. In providing services hereunder, TCB shall not be deemed insurer of the results of the Owner, and its obligations hereunder shall be limited to the performing of such services in good faith and in a diligent manner.

**Independent Contractor; Third Party Contractors.** The TCB shall at all times be an independent contractor and not an employee of the Owner. The Owner and TCB agree that it may be appropriate from time to time for TCB to employ on behalf of the Owner certain other consultants. Any out-of-pocket expenses incurred by TCB during the term of this contract for legal work, development or construction project management, historic preservation consultants, environmental consultants, accountants or any other consultants shall be reimbursed by the Owner and shall not be considered part of the fee contained herein, provided that for all such expenses in excess of \$1,000, the TCB shall obtain the prior approval of the Owner.

**Termination.** This Agreement shall terminate on the date of final completion of the Project, as evidenced by delivery to owner of a certificate of occupancy for the Project (“Final Completion”)

and may be terminated at any time prior to Final Completion by either party upon thirty days' written notice to the other party. In the event of termination, however, the Owner shall remain liable to the TCB for any accrued fee or expenses incurred by the TCB which remain unpaid on the date of termination.

**Development Fee.**

In consideration of the performance by the TCB of the Development Services described herein, the Owner shall pay to the TCB a development fee and a development overhead fee (together, the "Development Fee") in the amount of \$1,126,421.00. TCB and the Owner acknowledge that the Development Fee shall be earned (the "Earned Fee") as follows:

<u>Condition</u>	<u>Amount</u>
Receipt of a conditional reservation of federal low income housing tax credits from the Virginia Housing Development Authority; selection of architect, surveyor, engineer and execution of agreement with architect	20%
Receipt of commitments for all required construction financing for the Project	20%
Closing on all construction financing for the Project	10%
Final completion of construction of the Project	50%

The timing of the payment of the Earned Fee will be negotiated with the Owner's federal low-income housing tax credit investor member, but it is anticipated to be paid 33% at closing, 33% at final completion and 34% at stabilization of the Project.

**Payment of Fees and Expenses.** Any out-of-pocket costs and disbursements incurred by TCB in connection with the Project shall be reimbursed as and when incurred; any unpaid reimbursements shall be evidenced and, to the extent applicable, secured, by a promissory note and such other documents as Owner and TCB shall agree, but in any event shall be repaid in full upon closing of construction financing for the Project.

**Miscellaneous.**

b) Nothing herein contained shall be construed to constitute any party as the agent of another party, except as provided herein, or in any manner to limit the parties in the carrying on of their own respective business or activities.

c) All notices provided for herein shall be in writing and transmitted by registered or certified mail postage prepaid, by prepaid courier delivery, or by telecopier to each party at its address as shown on this Agreement, or as changed by notice given to each party. Each party shall be responsible for notifying the other parties of any changes in its address.

d) It is the intent of the parties that all questions with respect to the construction of this Agreement and the rights and liabilities of the parties shall be determined in accordance with the provisions of the laws of the Commonwealth of Virginia.

e) In the event that the parties are unable to agree on any material decision affecting the affairs contemplated in this Agreement, any party may notify the other parties that unless the issue is resolved within three business days from sending such notice, the matter will be referred to the American Arbitration Association. If the issue is not timely resolved following such notice, any party may refer the matter to arbitration as provided above, which arbitration shall be completed and a decision rendered within thirty days unless the parties mutually agree to a later date or unless the circumstances warrant a reduced period and the arbitrator so finds. The decision of the arbitrator shall be final, binding and conclusive judgment on the parties and the cost of arbitration shall be borne solely by the party(s) not prevailing in such arbitration.

f) This Agreement shall be assignable by any party only with the written consent of the other party.

g) This Agreement contains the entire understanding between and among the parties and supersedes any prior understandings and agreements among them respecting the subject matter of this Agreement. This Agreement shall be binding upon the heirs, executors, administrators, successors and assigns of the parties hereto. Nothing herein shall be construed to be for the benefit of any third party, nor is it intended that any provision shall be for the benefit of any third party.

h) This Agreement may be amended only by written instrument executed by all the parties hereto.

**Limited Liability.** TCB agrees that it shall look only to the Owner and its assets for performance of the Owner's obligations hereunder, and that TCB shall not have any recourse against any shareholder, member, general partner or limited partner of Owner.

**Counterparts.** This Agreement may be signed in any number of counterparts, each of which shall be an original for all purposes, but all of which taken together shall constitute only one Agreement. The production of any executed counterpart of this Agreement shall be sufficient for all purposes, without producing or accounting for any other counterpart thereof.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement under seal as of the date first above written.

OWNER: CHURCH HILL NORTH PHASE 2B LLC

CHURCH HILL NORTH PHASE 2B MM LLC, its managing member

By: \_\_\_\_\_  
Name:  
Title:

TCB: THE COMMUNITY BUILDERS, INC.

By: \_\_\_\_\_  
Name:  
Title:

B

Virginia State Corporation  
Commission Certification  
(MANDATORY)

# Commonwealth of Virginia



## STATE CORPORATION COMMISSION

*Richmond, February 11, 2019*

*This is to certify that the certificate of organization of*

**Church Hill North Phase 2B LLC**

*was 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 30, 2019*



*State Corporation Commission*

*Attest:*

*Joel H. Beck*  
*Clerk of the Commission*

C

Principal's Previous  
Participation Certification  
(MANDATORY)





## Previous Participation Certification

Development Name:

Church Hill North Phase 2B

Name of Applicant (entity):

Church Hill North Phase 2B 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 mortgages been given;~~ See attached Schedule A.
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

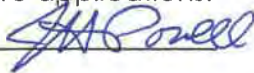
**Previous Participation Certification, cont'd**

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.

By: The Community Builders, Inc.



Signature

Authorized Agent

Printed Name

03/11/20

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

**The Community Builders, Inc.**  
**Schedule A to Previous Participation Certificate March 2020**

It has not been our practice to track defaults, litigation, foreclosures, or bankruptcies after they have been resolved or to track minor or quickly resolved matters that occur in the normal course of business. Therefore, we are unable to respond definitively regarding all such matters during TCB's 55-year history and the approximately 365 projects and more than 30,000 units that TCB has developed, owned or managed. Responses below, which relate to both TCB and the affiliated entities which TCB controls, are limited to material matters which occurred during the last 10 years:

**As to certification 2 on the Previous Participation Certification:**

**Cambria Homes Homeownership Project, Coatesville, Pennsylvania.** As part of a HOPE VI revitalization program with Coatesville Housing Authority, TCB, through an affiliate, undertook mixed-income homeownership project in 2005 in Coatesville, Pennsylvania, with construction financing provided by Wachovia Bank. The loan was partially drawn and 39 of the 84 homes were built and sold. All the public housing replacement units were built and sold, but due to the national downturn in the market for single family homes, construction on the remaining 45 market rate units ceased in 2007, and the Partnership was unable to repay the balance of the construction loan. In 2010, the borrower and the bank entered into a settlement agreement which included a payment to Wachovia on behalf of TCB of \$925,000 by Habitat for Humanity, delivery of a deed in lieu of foreclosure and subsequent transfer of the property to Habitat for Humanity, and execution and delivery of a deficiency note by TCB for approximately \$152,000, the full amount of the remaining deficiency. The deficiency note was subsequently paid in full.

**Worcester Lofts, Worcester, Massachusetts.** In December 2009, Worcester Lofts Limited Partnership (the "Partnership") received a notice of default for failing to pay when due \$100,000 subordinate note and mortgage to Ash Street LLC, which sold the property to the Partnership. The property has not had sufficient cash flow to make payments on the note. The note and mortgage are fully subordinate to the senior note and mortgage from Bay State Savings Bank, were not guaranteed by TCB, and are subject to a full standstill agreement. The Partnership has not received any correspondence from the lender since the initial notice of default, and expects to satisfy the note, including accrued interest, when the property is sold or refinanced.

**Heritage Common, Lawrence, Massachusetts.** Heritage Common is a 140-unit mixed-income family tax credit development located in Lawrence, Massachusetts owned by a partnership whose general partner is controlled by TCB. The development was funded in part by the Massachusetts Housing Finance Agency ("MassHousing") under the Massachusetts State Housing Assistance for Rental Production ("SHARP") loan program, which was based on a presumption that rents for market units would rise over the 15-year term of the loan. However, market rents in many parts of Massachusetts declined significantly during the early and mid-1990s. Heritage Common (as well as many other owners of SHARP properties) experienced operating deficits and the SHARP loan (but not the first mortgage) as a result the project was unable to repay the SHARP loan when it became due at maturity. In June 2010, the property was refinanced with MassHousing, additional soft debt, and additional low-income housing tax credit equity, which cured the default and provided for substantial rehabilitation of the property.

**City West, Cincinnati, Ohio.** TCB was the master developer of two adjacent HOPE VI projects in Cincinnati and formerly owned by the Cincinnati Metropolitan Housing Authority: “Lincoln Court” and “Laurel Homes,” collectively known as “City West.” City West consists of 8 mixed-finance phases, owned by 7 different limited partnerships and with 3 different equity investors and 3 different lenders. In total, City West has 686 total residential units: 366 public housing replacement units and 322 market rate units. The project required significant financial restructuring in response to high crime rates, market challenges and underfunding of public housing units. TCB subsidized the projects by approximately \$3 million while seeking to negotiate a restructuring, but some of the projects ultimately experienced loan defaults and foreclosure actions and two phases filed voluntary petitions for debtor restructuring in bankruptcy court. TCB worked with all parties to reach a negotiated restructuring in October 2012, with additional investments by TCB and other stakeholders that resolved all outstanding litigation and related matters and stabilized the properties.

**Edgewood Apartments, Indianapolis, Indiana.** In March of 2007, Charter One Bank, which has since merged into RBS Citizens National Association (the “Bank”), notified Edgewood Terrace Apartments Limited Partnership, II, a TCB affiliate (the “Partnership”), the owner of Edgewood Apartments in Indianapolis, Indiana, that it was in default of a \$376,000 mortgage loan from the Bank to the Partnership. The property was not constructed or developed by TCB. Rather, a TCB affiliate took over as general partner of the Partnership at the request of the investor limited partner, who had removed the prior general partner for poor performance. The property had failed to make monthly loan payments, due a very high vacancy rate at the property, which was in turn caused by a poorly-performing third-party management agent. The Bank sold the loan to Banc One Community Development Corporation (JP Morgan Capital) in June, 2009 in order to prevent foreclosure by the Bank and protect its future low income housing tax credits. The Partnership and Banc One have entered into series of forbearance agreements pursuant to which Banc One agreed to forbear until March 15, 2017. TCB sold its interest in the property in September 2016.

**Aurora Hotel, Worcester, Massachusetts.** The Aurora Hotel is an 85-unit, single room occupancy development in Worcester, Massachusetts. The general partner of the ownership entity is controlled by TCB. The development was funded in part by MassHousing under the SHARP loan program, which was based on a presumption that rents for market units in funded projects would rise over the 15-year term of the loan. The development experienced significant declines in market rents during the early and mid-1990s and experienced operating deficits. In 1999, the project financing was formally restructured with MassHousing and the project was sold to a separate (but affiliated) nonprofit entity known as Community Renewal, Inc. (“CRI”), and CRI and MassHousing entered into several forbearance agreements. In February 2016, the project was refinanced with a restructuring of the MassHousing loans to enable the rehabilitation of the property. As part of the restructuring, TCB made significant cash payments and ongoing commitments to support the project.



## Previous Participation Certification

Development Name:

Church Hill North Phase 2B

Name of Applicant (entity):

Church Hill North Phase 2B 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.

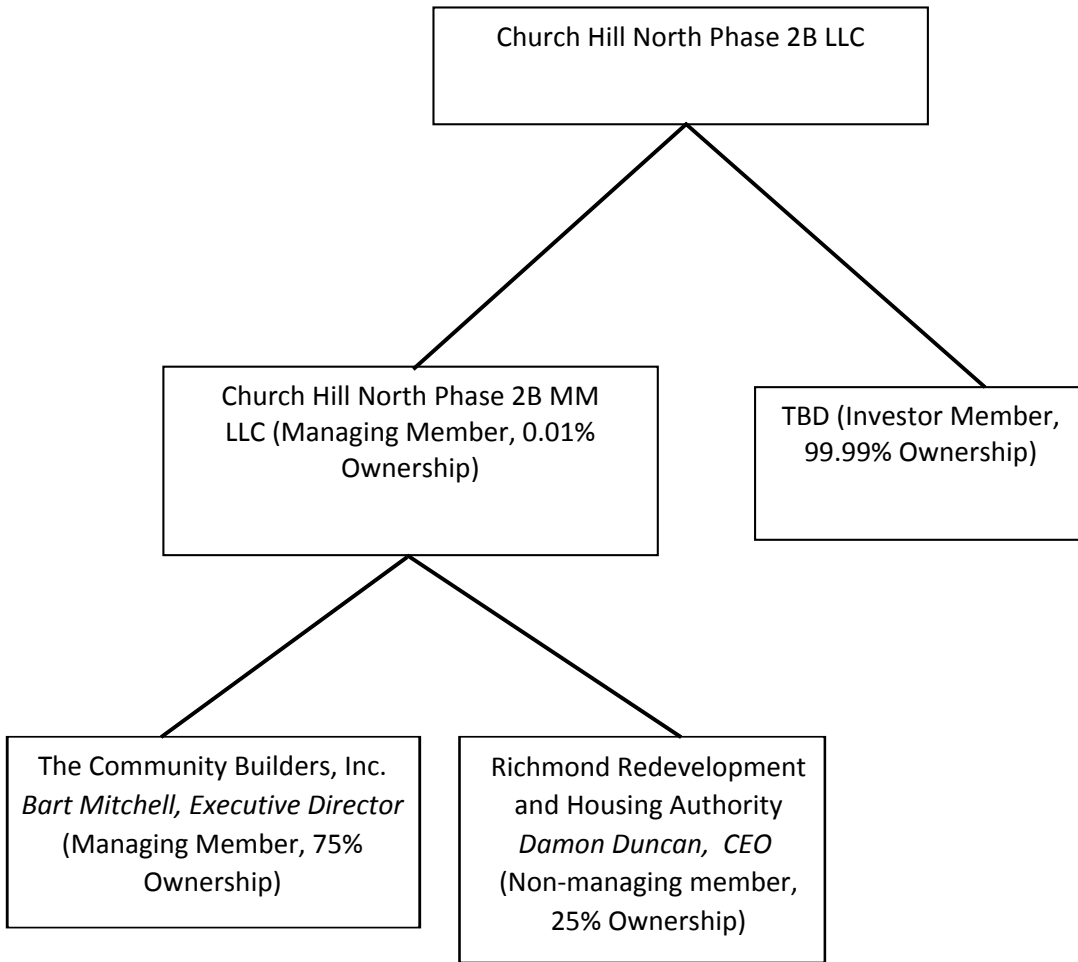
Signature



Printed Name

**Damon E. Duncan**

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: Church Hill North Phase 2B  
 Name of Applicant: Church Hill North Phase 2B 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 2004 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

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

Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1 Church Hill Phase 1B Richmond, VA	Church Hill North Phase 2B LLC	Y	45	45	12/21/2019	TBD	N
2 The Clarion Boston, MA	TCB Clarion LLC	Y	39	market	11/26/2019	TBD	N
3 The Villas at the Ridgeway Yonkers, NY	CPG Phase III Limited Partnership	Y	70	market	11/2/2019	5/1/2020	N
6 Avondale Town Center North Cincinnati, OH	Avondale Town Center North LLC	Y	50	50	4/21/2019	12/29/2019	N
7 Noquochoke Village Westport, MA	Noquochoke Village LLC	Y	50	50	4/15/2019	1/28/2020	N
8 Aurora Scattered Site (Arteson Lofts & Coulter Court) Aurora, IL	Aurora Revitalization Owner LLC	Y	76	76	3/29/2019	TBD	N
10 188 Warburton Yonkers, NY	188 Warbuton Limited Partnership	y	51	51	5/30/2016	5/30/2016	N
11 225 Centre Street Boston, MA	225 Centre LLC	y	103	35	10/21/2014	N/A	N
12 Avondale Phase I Cincinnati, OH	Avondale Housing Limited Partnership	y	81	81	8/26/2016	7/5/2017	N
13 Avondale Phase II Cincinnati, OH	Avondale Housing II Limited Partnership	y	119	99	9/18/2017	7/20/2018	N
14 Beacon Center Washington, DC	Beacon Center Housing LLC	y	99	99	10/1/2018	N/A	N
15 Broad Creek Norfolk, VA	TCB Bowling Green III L.P.	y	45	45	12/9/2005	7/24/2006	N
16 Broad Creek Norfolk, VA	TCB Bowling Green IV L.P.	y	50	50	9/16/2006	12/21/2006	N
17 Broad Creek Norfolk, VA	TCB Bowling Green LP	y	43	34	12/21/2004	7/6/2005	N
18 Broad Creek V Norfolk, VA	Broad Creek V Limited Partnership	y	50	50	7/28/2016	1/26/2018	N
19 Broad Creek Norfolk, VA	TCB Marshall Manor III L.P.	y	58	58	12/9/2005	7/24/2006	N
20 Broad Creek Norfolk, VA	TCB Marshall Manor IV L.P.	y	38	38	9/19/2006	12/21/2006	N
21 Broad Creek Norfolk, VA	TCB Marshall Manor LP	y	66	56	12/21/2004	7/6/2005	N
22 Calvert Place Durham, NC	TCB-DVI Calvert Place LLC	y	75	75	12/30/2005	9/10/2007	N
23 Camella Teoli Way Lawrence, MA	Camella Teoli Housing LP	y	140	126	6/22/2010	5/30/2012	N
24 Casa Maria Apartments Boston, MA	Casa Maria Apartments LP	y	84	82	2/14/2008	7/15/2009	N
25 Cascade Village East West Akron, OH	Cascade Village East-West LP	y	65	65	3/6/2009	3/6/2009	N
26 Cascade Village North Akron, OH	Cascade Village North L.P.	y	97	49	4/2/2006	3/20/2008	N
27 Cascade Village South Akron, OH	Cascade Village South L.P.	y	80	51	5/27/2008	7/20/2009	N
28 Charlesview Apartments Boston, MA	Charlesview Housing LP	y	240	211	6/24/2013	8/25/2014	N
29 Chauncy House Boston, MA	Chauncy House L.P.	y	88	87	10/31/2016	6/14/2017	N
30 Cheriton Grove 202 Refinance Boston M	Cheriton Grove LP	Y	60	60	4/7/2011	9/1/2012	N
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							

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

1st PAGE TOTAL: 2,062 1,723 LIHTC as % of 84% Total Units

ADD ADDITIONAL PROPERTIES USING NEXT TAB

Previous Participation Certification continued

	Development Name/Location	Name of Ownership Entity and Phone Number	Controlling General Partner? (Y/N)	Total Units	Low Income Units	Placed in Service Date	8609 Date	Non-compliance Found? Y/N (Explain Yes)
46	Hillcrest Residences Pittsburgh, PA	Hillcrest Limited Partnership	Y	66	56	3/27/2017	N/A	N
47	Hope Manor New Brunswick, NJ	N.B. Homes Urban Renewal	Y	68	68	4/30/2003	7/13/2005	N
48	Lake Street Terrace Chatham, MA	Lake Street Affordable Housing L.P.	Y	47	44	7/27/2006	9/25/2005	N
49	Leyden Woods Greenfield, MA	Leyden Woods I Limited Partnership	Y	200	200	5/1/2017	4/11/2018	N
50	Liberty Green I Louisville, KY	Clarksdale Rental I L.P.	Y	148	143	5/18/2006	4/1/2008	N
51	Liberty Green II Louisville, KY	Clarksdale Rental II L.P.	Y	76	67	8/15/2007	10/31/2008	N
52	Liberty Green III Louisville, KY	Clarksdale Rental III LP	Y	146	120	12/31/2008	3/22/2011	N
53	Liberty Green IV Louisville, KY	Clarksdale Rental IV LP	Y	73	61	12/31/2008	3/3/2011	N
54	Lincoln Court II Cincinnati, OH	Lincoln Court II L.P.	Y	114	56	12/20/2001	3/7/2005	N
55	Lincoln Court IV Cincinnati, OH	Lincoln Court IV L.P.	Y	91	63	9/5/2003	7/18/2005	N
56	Lincoln Woods Lincoln, MA	New Lincoln Woods LLC	Y	125	72	7/31/2015	7/18/2017	N
57	LM 2 Apartments Lawrence, MA	TCB LM2 L.P.	Y	22	22	8/14/2003	6/16/2005	N
58	Loomworks I Worcester, MA	Loomworks I Limited Partn	Y	39	39	6/20/2014	2/1/2016	N
59	Loomworks II Worcester, MA	Loomworks II Limited Part	Y	55	55	8/11/2015	2/25/2016	N
60	Lord Stirling Senior Housing New Brunswick, NJ	TCB Lord Stirling Urban Re	Y	48	48	8/31/2006	10/6/2008	N
61	Lorington Apartments Chicago, IL	TCB Lorington Apartment	Y	54	54	2/13/2007	8/1/2008	N
62	Lyman Terrace Phase I Holyoke, MA	Lyman Terrace Phase I LL	Y	88	88	9/28/2018	N/A	N
63	Main Street Townhomes Durham, NC	TCB-DVI Main St Townho	mY	43	43	11/19/2004	7/18/2007	N
64	Mansion Initiative Albany, NY	Historic Mansion L.P.	Y	39	39	8/29/2003	11/30/2006	N
65	Matthews Memorial Terrace Washington, DC	Matthews Memorial Terra	Y	99	99	12/29/2011	4/19/2013	N
66	McCulloh Homes Baltimore, MD	TCB McCulloh Apartment	Y	350	350	9/30/2018	N/A	N
67	Mecklenberg Mill Charlotte, NC	Mecklenburg Mill Limited	Y	48	48	1/1/2015		N
68	Meyers Ridge Towne Homes McKees Rocks, PA	McKees Rocks Terrace Ph	Y	63	53	12/31/2003	6/3/2005	N
69	Monument Square I Troy, NY	Monument Square I LP	Y	89	89	9/26/2012	6/27/2014	N
70	Morgan Woods Edgartown, MA	Pennywise Path L.P.	Y	60	36	5/29/2007	9/19/2008	N
71	Morning Glory Durham, NC	TCB-DVI Morning Glory LL	Y	25	25	12/30/2005	3/18/2008	N
72	New Kensington Square I New Haven, CT	New Kensington I Limited	Y	120	120	3/1/2016	3/27/2018	N
73	New Park West Vernon, CT	New Park West Limited Pa	Y	189	159	5/23/2014	9/23/2016	N
74	Central Grammar Gloucester, MA	New Central Grammar O	Y	80	78	1/1/2013	1/28/2013	N
75	New Depot Crossing Wareham, MA	New Depot Crossing LP	Y	32	32	4/26/2011	6/13/2013	N
76	New Mashpee Village Mashpee, MA	New Mashpee Village Lim	Y	145	130	6/30/2014	2/26/2016	N
77	Niagara Court Fall River, MA	TCB Niagara Court L.P.	Y	40	40	9/30/2003	8/31/2004	N
78	Nicetown Court II Philadelphia, PA	Nicetown Court II Housing	Y	50	50	6/28/2013	10/30/2014	N
79	North Street Senior Elkton, MD	TCB North Street Senior, LL	Y	53	53	12/10/2013	4/12/2016	N
80	North Wheeling Wheeling, WV	TCB North Wheeling LP	Y	39	39	5/1/2002	12/20/2002	N
81	Noquochoke Village Westport, MA	Noquochoke Village LLC	Y	50	45	11/15/2018	N/A	N
82	Oakwood Shores 1A Chicago, IL	Madden Wells Phase 1A	Y	162	116	11/23/2004	12/20/2007	N
83	Oakwood Shores 1B Chicago, IL	Madden Wells Phase 1B A	Y	162	115	8/31/2006	9/25/2007	N
84	Oakwood Shores 2(B)One Chicago, IL	Oakwood Shores Phase 2	Y	75	55	1/11/2012	6/13/2011	N
85	Oakwood Shores 2A Chicago, IL	Oakwood Shores Phase 2	Y	199	142	9/12/2008	8/25/2010	N
86	Oakwood Shores 2D Chicago, IL	Oakwood Shores Phase 2	Y	66	44	5/15/2013	10/15/2014	N

87	Oakwood Shores Senior Apartments Chicago, IL	Oakwood Shores Senior A	Y	75	75	1/11/2010	5/18/2012	N
88	Oakwood Shores Terrace Apartment/Mercy Medical Center	Oakwood Shores Terrace	Y	48	36	3/28/2013	6/19/2014	N
89	Park DuValle IV Louisville, KY	Park DuValle IV L.P.	Y	192	135	11/30/2003	10/13/2004	N
90	Parkside View Schenectady, NY	Parkside View L.P.	Y	40	40	12/29/2004	8/2/2006	N
91	Penn Manor Pittsburgh, PA	Negley Corner L.P. Phase	Y	55	39	11/15/2006	12/27/2007	N
92	Plumley Village Apartments Worcester, MA	Plumley Village LLC	Y	429	425	12/31/2004	5/19/2006	N
93	Province Landing Provincetown, MA	Province Landing LP	Y	50	41	6/1/2012	5/22/2013	N
94	Riverside New Brunswick, NJ	Riverside Urban Renewal	Y	76	76	12/19/2003	3/17/2006	N
95	Sever Street Worcester, MA	Sever Street Developmen	Y	134	120	11/15/2017	N/A	N
96	Sherman Forest East Indianapolis, IN	New Parkwoods I L.P.	Y	54	48	7/19/2005	2/9/2007	N
97	Shops and Lofts @ 47 Chicago, IL	Lofts 47 Phase I Limited Pa	Y	96	72	8/27/2014	7/28/2015	N
98	South Common Kent, CT	South Common I LP	Y	24	24	12/1/2003	7/9/2007	N
99	St. Stephens Apartments Chicago, IL	TCB St. Stephens Limited P	Y	247	221	1/6/2012	12/31/2014	N
100	Tapestry on the Hudson Troy, NY	599 River Street Limited P	aY	67	61	4/29/2017	N/A	N
101	The Shores at Broadway East Chicago, IN	Northtown Village Townh	Y	50	50	3/31/2011	8/30/2012	N
102	The Shores at Broadway East Chicago, IN	Northtown Village Townh	Y	75	75	6/30/2009	8/30/2010	N
103	Village at Hospital Hill II Northampton, MA	Village at Hospital Hill II, LL	Y	40	32	6/27/2006	9/12/2007	N
104	Village at Hospital Hill Northampton, MA	Village at Hospital Hill LLC	Y	33	26	1/1/2006	9/18/2006	N
105	Village at Mill Crossing - Phase II B Indianapolis, IN	New Parkwoods IV L.P.	Y	64	56	11/21/2006	1/5/2009	N
106	Village at Mill Crossing - Phase IIA Indianapolis, IN	New Parkwoods III L.P.	Y	60	52	6/27/2006	9/12/2007	N
107	Village at Mill Crossing - Phase III Indianapolis, IN	New Parkwoods II L.P.	Y	76	64	9/7/2007	7/9/2009	N
108	West Village New Haven, CT	West Village Limited Partn	Y	127	127	8/24/2012	2/26/2014	N
109	Wheeling Heights Wheeling, WV	TCB Grandview LP	Y	47	41	8/30/2004	12/29/2006	N
110	Woodbourne Apartments Jamaica Plain, MA	Woodbourne Housing LP	Y	74	72	4/14/2008	7/15/2009	N

2nd PAGE TOTAL: 5,971 5,264

GRAND TOTAL: 8,033 6,987

LIHTC as % of  
87% Total Unit

# List of LIHTC Developments (Schedule A)



Development Name: Church Hill North Phase 2B  
 Name of Applicant: Church Hill North Phase 2B 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 A resume is required for each principal of the General Partnership or Limited Liability Company (LLC).
- 3 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.
- 4 List only tax credit development experience since 2002 (i.e. for the past 15 years)
- 5 Use separate pages as needed, for each principal.

Principal's Name: Bart Mitchell, CEO of TCB Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N 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							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							

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

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



## **PRESIDENT & CEO**

Bart Mitchell is president and CEO of The Community Builders, Inc. (TCB), the country's largest nonprofit developer of mixed-income housing, with regional hub offices in Boston, Chicago and Washington, D.C. Mitchell leads the company's development, property management and community life operations with a reach of 10,000 apartments in 15 states.

He was appointed to the post in 2012 and previously served as chief operating officer.

Mitchell has a distinguished career in community development that began as a housing and economic development advisor to the mayor of the city of Boston in the 1980s. He first joined TCB in 1989 as a director of finance and served as project manager for complex urban developments at TCB for six years. In 1996, he left TCB to serve as chief operating officer of Beacon/Corcoran Jenison Partners, developing HOPE VI communities. He later founded Mitchell Properties LLC, a developer and owner of high quality residential and mixed-use real estate ventures. Mitchell returned to TCB in July 2010 as the company's chief operating officer.

With a Master in Public Policy degree from the Harvard University Kennedy School of Government with a concentration in finance and urban development policy, Mitchell also holds a Bachelor of Arts degree from Williams College with highest honors in political economy. He is a member of the Boston Air Pollution Control Commission and a board member of New Lease for Homeless Families and of Stewards of Affordable Housing for the Future. He previously served on the boards of trustees for Williams College in Williamstown, Mass., The Park School in Brookline, Mass., and The Winsor School in Boston.



## **VICE PRESIDENT OF DEVELOPMENT FINANCE**

Tom Buonopane joined The Community Builders, Inc. (TCB) in 2006 as a member of the finance department. He currently holds the position of vice president of development finance in which he and his staff provide support to development and finance activities in the organization. He works closely with the development teams to secure financing and to design the capital structure for the various mission-based projects. Buonopane is experienced in providing strategic assistance to developers on financial structuring for transactions using public and private capital sources.

Prior to joining TCB, Buonopane was a senior manager of a consulting division for a worldwide professional services firm, which provided tax, accounting, consulting, and specialist advisory services to developers and investors. He has over 12 years of experience working on a wide range of tax advantaged real estate projects, including low-income housing, historic rehabilitation, and new markets tax credit projects. Buonopane holds a bachelor's degree in business administration from Northeastern University.



### **SENIOR VICE PRESIDENT OF DEVELOPMENT**

Beverly (Bev) Bates joined The Community Builders, Inc. (TCB) in 1985 as a project manager. She currently holds the position of senior vice president, development operations in which she and her staff provide technical support and oversight for TCB's real estate development activities in the areas of finance, design and construction, and project management. Prior to assuming this role in March of 2001, Bates was responsible for overseeing TCB's Mid-Atlantic region, including extensive activities in Pennsylvania and New Jersey. Bates was responsible for establishing TCB's highly successful office in Pittsburgh, Pa. and

was formerly the director of TCB's Western Massachusetts operations. In these capacities, she has overseen the development of thousands of units of affordable and mixed-income housing utilizing a wide range of public and private financing sources.

Prior to joining TCB, Bates was the financial director of Brightwood Development Corporation, a highly successful nonprofit community development corporation operating in the North End neighborhoods of Springfield, Mass. She has worked as an investment officer for the Massachusetts Community Development Finance Corporation and for the Massachusetts Executive Office of Communities and Development. Bates has been active on numerous community boards and is a founding member of Housing and Economic Resources for Women, a non-profit organization serving low-income women and children. She is a graduate of Springfield College in Springfield, Mass., with a degree in community leadership and development.



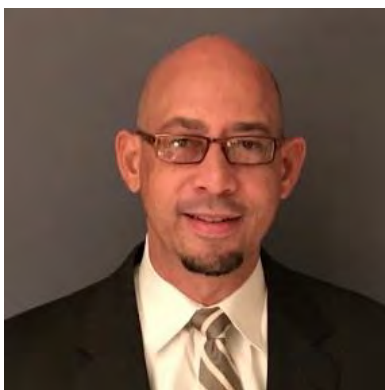
### **REGIONAL VICE PRESIDENT OF DEVELOPMENT, MID-ATLANTIC**

With over 30 years of servant-leadership in neighborhood-based development, urban place-making, nonprofit organization excellence and strategic philanthropy, Rob Fossi oversees development throughout the Mid-Atlantic region for The Community Builders, Inc.

Prior to joining TCB, Fossi was director of community development at Fannie Mae, where he structured and launched the Urban Deep Dive program, the centerpiece of Fannie Mae's American Dream Commitment and primary place-based investment vehicle in the company. He also helped coordinate Fannie Mae's \$4 billion corporate and philanthropic response to the devastating 2005 hurricanes, channeling a wide variety of debt, equity, grant and human resources throughout the Gulf region. Fossi previously held a position in senior leadership at

Fannie Mae Foundation, where he was directly responsible for all national and multi-regional housing and community development related programs and investments, including grant-making and lending, while overseeing its counseling and financial services work as well. He pioneered and supervised the foundation's Organizational Effectiveness Initiative.

In coordination with a unique Consensus Organizing program, Fossi launched a New Orleans LISC program in 1992 and directed the efforts through early 1999. Prior to opening the New Orleans office, he was program officer and acting program director of Washington, D.C. LISC. He was a founding board member of Technology Works for Good, as well as the Coalition for Non-Profit Housing Development in the District of Columbia. Fossi has coached youth soccer in both D.C. and New Orleans. He served on the Community Advisory Board of First National Bank of Commerce, was vice chair of the Parish Pastoral Council for St. Stephen's Church and was a sub-committee chair for housing of Mayor Marc Morial's transition team.



#### **DIRECTOR OF DEVELOPMENT, MID-ATLANTIC**

Juan H. Powell serves as director of development in the Mid-Atlantic region for The Community Builders, Inc. in Washington, D.C., a position he has held since 2016. Powell leads development activities for Pennsylvania, Virginia, and North Carolina.

Previously, Powell was a principal and COO of The Neighborhood Development Company, a privately held Washington, D.C. based developer of condominiums, mixed-use and affordable housing developments. He was with NDC for 12 years.

Powell was also vice president and senior project manager of CarrAmerica Development, Inc., which, at the time of his 10-year tenure, was a large national owner and developer of office properties. Prior to joining CarrAmerica, Powell was a project manager for nine years with what is now the Clark Construction Group.

Powell holds an MBA from the University of Maryland, College Park and a Bachelor of Science degree in civil engineering from Howard University. He also serves on the board of directors for several organizations.

# List of LIHTC Developments (Schedule A)



Development Name: Church Hill North Phase 2B  
 Name of Applicant: Church Hill North Phase 2B LLC  
 Controlling General Partner or Managing Member: The Community Builders, Inc.

**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 A resume is required for each principal of the General Partnership or Limited Liability Company (LLC).
- 3 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.
- 4 List only tax credit development experience since 2002 (i.e. for the past 15 years)
- 5 Use separate pages as needed, for each principal.

Richmond Redevelopment and Housing Authority  
**Principal's Name:**

**Controlling GP (CGP) or 'Named' Managing Member of Proposed property?\*** N  
 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	Dove Street Phase I Richmond, VA	Dove Street, LLC	N	80	80	12/20/2013	2/20/2015	N
2	Dove Street Phase II Richmond, VA	Dove Street II, LLC	N	48	38	2/4/2014	12/9/2014	N
3	Towns River South	Blackwell Community II I limited Partnership	N	62	62	8/25/2004	1/1/2005	N
	Towns River South	Blackwell Community II limited Partnership	N	99	99	6/29/2001	6/29/2001	N
4	Church Hill North Phase 1A Richmond, VA	Church Hill North Phase I LLC	N	60	50	TBD	TBD	N
5	Church Hill North Phase 1B Richmond, VA	Church Hill North Phase 1B LLC	N	45	45	11/8/2019	TBD	N
6	Church Hill North Phase 2A Richmond, VA	Church Hill North Phase 2A LLC	N	70	70	TBD	TBD	N
7								
8								
9								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36								
37								
38								
39								
40								

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

1st PAGE  
 TOTAL: 464 444

LIHTC as % of  
 96% Total Units

ADD ADDITIONAL PROPERTIES USING NEXT TAB



# List of LIHTC Developments (Schedule A)



Development Name: Church Hill North Phase 2B  
 Name of Applicant: Church Hill North Phase 2B 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 A resume is required for each principal of the General Partnership or Limited Liability Company (LLC).
- 3 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.
- 4 List only tax credit development experience since 2002 (i.e. for the past 15 years)
- 5 Use separate pages as needed, for each principal.

Principal's Name: Damon Duncan, CEO of RRHA Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N 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							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							

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

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



Richmond **Redevelopment**  
& **Housing** Authority

*BUILDING VIBRANT COMMUNITIES*



**Stronger** Together

2017-2018 Impact Report

# A message from our Chairman and Interim CEO

On behalf of RRHA and our Board of Commissioners, welcome to the 2017-2018 Impact Report.

Amid many changes over the past year, we remain steadfast in our commitment to transform and redevelop our public housing communities to the benefit of our residents and the city of Richmond.

In response to declining and uncertain support from the federal government, RRHA has created an asset management plan that will guide the way we prioritize funding for capital improvements to ensure that those funds are used in the most effective and efficient way in order to meet the needs our residents. The plan focuses on health and safety related improvements including boiler, piping, roofing and infrastructure. Under this plan, RRHA has committed \$5.4 million over the next two years alone to boiler replacement and improvements.

Long-term, RRHA must redevelop its 70 year-old public housing communities. We made significant progress this year. RRHA began construction with our development partners The Community Builders and Community Preservation Development Corporation on nearly 200 apartments at the old Armstrong High School site and in Jackson Ward. Another 550 family and senior apartments will begin undergoing substantial rehabilitation later this year.

In addition, we are working to create new housing opportunities for residents of public housing. Our goal is to give residents choices in where they live. By awarding Project Based Vouchers to new housing developments in Richmond and surrounding counties, RRHA has received commitments from nonprofit and for profit developers to give priority to public housing residents in applying for these new homes. So far, 173 apartments have been committed under this initiative.

In conjunction with redevelopment and new housing opportunities, promoting greater resident self-sufficiency has been a cornerstone of our work. In the following pages you will find a few examples of how we are making a difference through collaborations with our community partners.

We are grateful to our Board of Commissioners for their guidance and support as we work toward revitalizing communities and transforming lives. Together with our valued staff and partners, we will continue our mission of helping our residents move forward on a path toward taking advantage of greater choices and building their capacity to achieve their goals.



Orlando Artze



Robert Adams

A handwritten signature in black ink, appearing to read "Orlando Artze".

Orlando Artze, Interim Chief Executive Officer  
Richmond Redevelopment & Housing Authority

A handwritten signature in black ink, appearing to read "Robert J. Adams".

Robert J. Adams, Chairman  
RRHA Board of Commissioners

# What we do

RRHA began its journey in 1940, when the agency was established by the Richmond City Council and charged with the mission of building Richmond's future. Today, we are the largest housing authority in Virginia, serving nearly 20,000 residents. We manage over 4,000 subsidized apartments in the city and administer the housing voucher program to nearly 3,000 very low-income families. Our work would not be possible without the help of strategic partnerships with both public and private organizations who share our commitment and vision.

Over the years, together with our partners, we have successfully implemented redevelopment initiatives in thirty-one neighborhoods throughout Richmond. We have seen the positive results of our efforts through these revitalized communities and countless lives that have been changed for the better.





Department of Parks and Recreation youth football program

## Partners in Recreation

The mission of the **Department of Parks, Recreation and Community Facilities** is to provide affordable, accessible, enjoyable activities for all citizens of Richmond. Through its partnership with RRHA, the department offers a wide variety of programs for residents intended to enhance their overall quality of life. In addition, the department seeks to preserve, protect and improve our area's natural resources, parkland, and recreational facilities for both current and future generations.

Parks and Rec offers a before and after school program for children which focuses on keeping them active, healthy and happy. Other activities for both adults and children include classes in visual arts, fitness, outdoor education, aquatics, and athletics.



Healthy Hearts



## Stepping Up

---

**STEP** is a Christian non-profit organization serving RRHA residents in Gilpin Court and the surrounding area. STEP focuses on education and employment as it helps residents achieve their goals and move toward independence through several initiatives.

*Jobs for Life* is a “soft skills” training program developed by a team of mentors, pastors, and business leaders to help participants gain, maintain, and thrive in employment.

The *Victory Reading Program* serves young children from preschool through third grade by providing after-school reading skills development, a crucial foundation of the education process. The *Summer Enrichment Program* adds fun summer activities in addition to encouraging summer reading.



## Enhancing Life Through Education

---

**Healthy Hearts Plus II (HHPII)** is a nonprofit, community-based organization located in Richmond. HHPII was founded in 1999 as an offshoot of Healthy Heart Plus LLC., a private nutritional consultation service. While practicing in the private industry as a Certified Nutritional Consultant, founder and executive director Alice Freeman recognized the lack of resources, access to fresh foods, and nutritional education for economically disadvantaged communities. HHPII grew out of a need to provide life enhancing nutrition education and services to communities who are nutritionally destitute as a result of social, economic and environmental disparities. Through the “Eat Right for Life” program, HHPII provides nutritional education that supports a holistic dietary lifestyle via a series of seminars, workshops, interactive demonstrations, and weekly radio shows.





Greg and Yvette learned about new housing options through the Transition Coaches. They have been participating as members of ROI's Creighton People Plan Community Engagement team and Steering Committee.

## Richmond Opportunities, Inc.

---

RRHA has an important strategic partnership with **Richmond Opportunities, Inc. (ROI)**, an independent nonprofit that supports community transformation by creating pathways to self-sufficiency for RRHA residents, ensuring individuals and families thrive in safe and healthy housing. Two key points of collaboration between RRHA and ROI are the Family Transition Coaches and the Tomorrow's Promise Scholarship Program.

### **FAMILY TRANSITION COACHES AND THE CREIGHTON PEOPLE PLAN**

In collaboration with RRHA, the Richmond City Health District, residents, and other partners, ROI is managing the "Creighton People Plan" as part of the transformational redevelopment of Creighton Court. The People Plan ensures that Creighton residents obtain the necessary support through their transition to safe and healthy housing of choice. The goals of the people-centered approach are to:

- Provide intensive support and holistic case management to households throughout any rehabilitation or redevelopment process
- Empower residents to lead communications and community building in their neighborhood
- Organize community service partners to develop an efficient and coordinated network of providers focused on successful housing transition
- Continuously evaluate to improve services and monitor results



The winners of the Tomorrow's Promise Scholarship pictured from L-R: Ty-Shawn Thomas, Angela Dandridge, Ashley Drummond, Kierra Eddings and Asia Jefferson with Richmond Mayor, Levar Stoney . Since 1995, the program has awarded college scholarships to more than 120 high school graduates based on academic achievement, community service, and work ethic.

ROI supports and directs each of these focus areas by coordinating community partners and mobilizing community resources toward a goal of ensuring success for residents as they themselves define it.

The holistic case management is provided by Family Transition Coaches, (FTC) employed by the Richmond City Health District, who engage with individuals and families. Currently, four FTCs are serving the Creighton Court community. The coaches develop a comprehensive assessment of households and work one-on-one to develop an individualized family development plan that includes a list of goal priorities and time frames. Community resources are identified to meet the stated goals, such as partner agencies Housing Opportunities Made Equal (HOME), the Office of Community Wealth Building, and the Richmond Behavioral Health Authority. Ongoing case management is provided to troubleshoot when barriers arise, and motivation and coaching support is continuous to ensure progress. The move from Creighton to a new site can be a vulnerable time for many households. To ensure continued housing success, the FTCs will continue case management support after the move.

## **TOMORROW'S PROMISE SCHOLARSHIP**

The Tomorrow's Promise Scholarship Fund awards scholarships to graduating seniors from RRHA communities who are pursuing higher education. RRHA staff identify and encourage qualified students to apply, and ROI provides the financial backing.

This year, six amazing students were recognized for their academic achievements as well as leadership in their communities. Each student will receive up to \$4,000 in scholarship support from ROI to further their education.





Cotina Brake works full-time for the Richmond City Health Department, and is enrolled at John Tyler Community College to learn Medical Coding and Billing.

## Reaching New Heights

---

The **Family Self-Sufficiency** (FSS) Program was created to provide economic incentives for families to become employed and move toward independence.

The program works as follows: When a resident becomes employed, their rent increases. However, if the resident enrolls in the FSS program prior to employment, RRHA will escrow the increased rent amount into a personal savings or “set aside” account. Every month, as the resident pays rent, the escrow fund accumulates.

Cotina Brake, who was raised in Fairfield Court, took full advantage of the FSS program after suffering a series of hardships that included the loss of her job. After enrolling in the program, she set her primary goal of becoming employed full-time.

“When you work full-time, the funds grow quickly,” says Cotina. She took typing classes and attended financial workshops provided by RRHA that prepare residents to make good financial choices. “All the programs have been great,” adds Cotina. “They’re a team of people who really want to help you. I’m so grateful and I thank God for these people and what they do.”

Today, Cotina works full time for the Richmond City Health Department and is taking classes at John Tyler Community College in Medical Coding and Billing. She is looking ahead to a future in the medical field, but adds, “I always want to be involved in my community and give back to my community.”



Priscilla Eggeston is a graduate of the Lay Health Promoter Program and works in her community to spread the word on healthier life choices.

## Improving Health

---

The **Lay Health Promoter Program** (LHP) is an educational initiative of CrossOver Ministry. This innovative program, began in 1994, and is designed to improve health knowledge and practice by empowering people to take greater responsibility for their health and the health of others. Classes are taught throughout the Greater Richmond area, offering volunteers forty hours of free instruction in which they learn about healthier life choices and how to recognize early signs of illness.

LHP graduates benefit the community by helping others to access health care and the resources they need, thus reducing the number of individuals who postpone early treatment. These “Health Care Ambassadors” voluntarily serve our community and are an integral part of the health care team of CrossOver Ministry.

The free, 10-week LHP Course is offered in English and Spanish, and is hosted in partnership with various churches and community centers. The program focuses on disease prevention as well as navigating resources that can be difficult to access for the low-income and uninsured. Graduates of the program receive a blood pressure cuff, stethoscope, and thermometer as well as training in their proper use.

Topics covered include high blood pressure, diabetes, cancer, HIV/AIDS and STDs, asthma, and domestic violence. Since its inception, the LHP program has graduated more than 1,500 Lay Health Promoters, resulting in many healthier lives.

# RRHA Affordable Housing



## **Blackwell Senior Cottages**

The Blackwell Senior Cottages in the city's Manchester district offer independent senior living. 18 units feature several floor plans, including one bedroom, one bathroom, a full kitchen, and an open living area. The units are low-maintenance, accessible, and attractive for its senior residents.

## **RRHA Neighborhood Homeownership Initiative**

RRHA's Neighborhood Homeownership Initiative is a partnership with developers to sell quality, affordable priced single-family homes for Richmond homebuyers that are renovated to fit their budget and style.



## **Highland Park Senior Apartments**

Highland Park Senior Apartments opened in 2016 with 77 units in a renovated public school building. The building was constructed in 1909 and served as Highland Park Public School. In the early 1990s, the high school was converted into a three-story senior apartment building. Renamed Brookland Park Plaza, the building functioned as a senior living community for many years before being sold in 2006.



# Redevelopment Choices



## Baker School

Designed by famed architect Marcelus Wright, Baker School was built in 1939 and served as an elementary school for the surrounding Jackson Ward neighborhood. The school closed in 1979 and has since served as a variety of training centers until it was closed permanently in 2014.

The building will undergo an extensive rehabilitation with all new systems and be converted to 50 senior apartments. Baker School Senior Apartments is located in the North Jackson Ward community of Richmond and is less than three blocks from Fay Towers.

# Redevelopment Choices



Jackson Ward Apartment rendering, (above), and Groundbreaking.

## Jackson Ward Apartments

Less than 10 minutes from Fay Towers and close to downtown Richmond is the Jackson Ward Apartments, a 72-unit building with 1-bedroom, 1-bath homes for low-income senior citizens and mixed-income residents. The complex includes an onsite parking garage, a community room and outdoor plaza. RRHA is redeveloping the property in partnership with the Community Preservation and Development Corporation, a non-profit real estate development firm. The project marks the second phase of a three-phase plan intended to provide replacement housing for the 200 residents of Fay Towers. Construction began in 2018.

Jackson Ward is a historically African American neighborhood covering 42 city blocks that has been designated a National Historic Landmark District by the National Park Service. Significant investment has occurred in Jackson Ward during the past few years; including the opening of the Virginia Commonwealth University Institute for Contemporary Art (ICA).



## Armstrong – East End Transformation

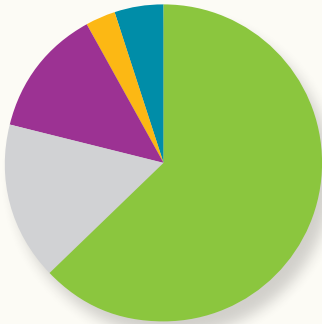
One of the city's most socially and economically challenged neighborhoods has been the Creighton Court community and surrounding areas. Through a series of East End meetings with residents, neighbors and community leaders, a plan was developed that laid out the initial redevelopment efforts of Creighton Court, the Old Armstrong School site, and Nine-Mile Road.

The initial phase of development required demolition of the Old Armstrong High School to make way for the first wave of replacement units for Creighton Court, totaling over 250 mixed income rental apartments and homeownership options. The project is a public-private partnership between RRHA, The Community Builders, and the City of Richmond.

Construction began in 2017, and we estimate all phases will be complete by 2022.

# Statement of Revenues, Expenditures & Other Outlays

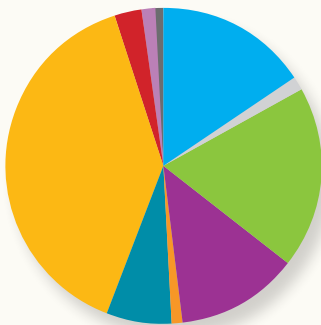
## For the fiscal year ended September 30, 2017



### REVENUES

Federal Government	\$ 51,119,095
City of Richmond	13,240,845
Rental Income	10,475,995
Home Sales	2,698,209
Other Revenues	3,799,514
<b>TOTAL</b>	<b>\$ 81,333,658</b>

Other revenues include non-cash transactions.



### EXPENSES

Administrative Costs	\$ 10,023,694
Tenant Services	527,375
Utilities	11,618,958
Maintenance	8,167,190
Protective Services	5,251
General Expenses	4,443,343
Housing Assistance Payments	24,728,186
Cost of Property Sold	1,994,917
Loss on sale of Property	295,836
Other Costs	19,668
<b>TOTAL</b>	<b>\$ 61,824,418</b>

Expenses do not include depreciation, but do include other non-cash transactions such as the cost of property sold and loss on sale of property.

### ASSETS

Cash & Cash Equivalents	\$ 28,092,020
Accounts Receivable	2,728,451
Mortgage Loans and Notes Receivable	22,665,313
Prepays, Inventories and Assets Held for Resale	7,357,576
Fixed Assets	73,658,466
Other Assets	661,778
<b>Total Assets</b>	<b>\$135,163,604</b>
Deferred Outflows of Resources	2,503,055
<b>Total Assets and Deferred Outflows</b>	<b>\$137,666,659</b>

### LIABILITIES

Accounts Payable	\$ 1,174,516
Notes Payable	765,000
Due to Other Governments	2,615,179
Accrued Liabilities	2,736,774
Unearned Revenue	5,641,903
Other Liabilities	3,875,243
Accrued Pension and OPEB Liability	11,341,416
<b>Total Liabilities</b>	<b>\$ 28,150,031</b>
Deferred Inflows of Resources	717,169
Net Position	\$ 108,799,459
<b>Total Liabilities, Deferred Inflows, and Net Position</b>	<b>\$137,666,659</b>

To obtain the full 2017 Audited Financials, contact the Finance Department at (804) 780-4022, or submit to [info@rrha.com](mailto:info@rrha.com).

# RRHA Board of Commissioners

Robert J. Adams, *Chairman*

Veronica G. Blount, *Vice-Chair*

Heidi W. Abbott

Jonathan E. Coleman

Elliott M. Harrigan

Robley S. Jones

Neil S. Kessler

Marilyn B. Olds

Samuel S. Young, Jr.

Top row from left to right: Neil Kessler, Marilyn Olds, Samuel Young, Jr., Elliott Harrigan and Jonathan Coleman  
Bottom row from left to right: Robert J. Adams, Heidi Abbott, Robley S. Jones and Veronica Blount





## **OUR VISION**

Building Vibrant Communities.

## **OUR MISSION**

To be the catalyst for quality affordable housing and community revitalization.

## **OUR VALUES**

In defining who we are and how we do business, we operate by the phrase "iACT:"  
Integrity, Accountability, Customer Focus, Teamwork.



Richmond **Redevelopment  
& Housing** Authority

---

***BUILDING VIBRANT COMMUNITIES***

901 Chamberlayne Parkway, Richmond, VA 23220

Phone: **(804)780-4200** • TDD Dial 711 • Fax: (804) 780-4009

**[www.rrha.com](http://www.rrha.com)**

E

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

## **FIRST AMENDMENT TO OPTION TO ACQUIRE A LEASEHOLD INTEREST**

THIS FIRST AMENDMENT TO OPTION TO ACQUIRE A LEASEHOLD INTEREST (this "First Amendment") is made and entered into as of this 3<sup>rd</sup> day of March, 2020 (the "Effective Date"), by and between RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY, a political subdivision of the Commonwealth of Virginia ("Optionor"), and CHURCH HILL NORTH PHASE 2B LLC, a Virginia limited liability company ("Optionee").

### RECITALS

A. Optionor and Optionee are parties to that certain Option to Acquire a Leasehold Interest, dated as of March 13, 2019 (the "Option Agreement"), pursuant to which Optionor granted to Optionee, and Optionee accepted from Optionor, the option to acquire by ground lease, in accordance with the terms set forth in the Option Agreement, certain real property located in the City of Richmond, Virginia and more particularly described therein (the "Option").

B. Pursuant to Option Agreement, the Option expires on March 13, 2020 (the "Expiration Date").

C. Optionor and Optionee have agreed to extend the Expiration Date, subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the mutual provisions contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Notwithstanding anything contained in the Option Agreement to the contrary, the Option, which currently expires on March 13, 2020, shall be extended to March 13, 2021, such that, from and after the Effective Date of this First Amendment, all references in the Option to the "Expiration Date" shall be deemed to mean March 13, 2021.

2. Except as expressly amended hereby, the provisions of the Option Agreement shall remain in full force and effect in all respects.

3. This First Amendment shall be construed and governed by the applicable laws of the Commonwealth of Virginia.


4. This First Amendment may be executed in several counterparts, all of which together shall constitute but one and the same agreement, binding all the parties hereto, notwithstanding that all the parties have not signed the same counterpart. Facsimile signatures and signatures delivered electronically (e.g., via pdf file) shall be deemed to be the equivalent of original signatures for purposes of this First Amendment.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, this First Amendment has been executed and delivered as of the Effective Date.

OPTIONOR:

RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY, a political subdivision of the Commonwealth of Virginia

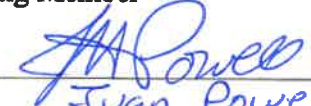
By:   
Name: Damon E. Duncan  
Title: Chief Executive Officer

OPTIONEE:

CHURCH HILL NORTH PHASE 2B LLC, a Virginia limited liability company

By: Church Hill North Phase 2B MM LLC, a Virginia limited liability company  
Its: Managing Member

By: The Community Builders, Inc.  
Its: Managing Member

By:   
Name: Juan Powell  
Title: Authorized Agent

## OPTION TO ACQUIRE A LEASEHOLD INTEREST

This Option to Acquire a Leasehold Interest (the “**Option Agreement**”) is made and entered into as of March 13, 2019 (the “**Effective Date**”), by and between the Richmond Redevelopment and Housing Authority, a political subdivision of the Commonwealth of Virginia (“**Optionor**”) and Church Hill North Phase 2B LLC, a Virginia limited liability company (“**Optionee**”).

WHEREAS, Optionor is the owner of certain real property located in the City of Richmond, Virginia and more particularly described on the attached Exhibit A (“**Property**”), and wishes to grant Optionee an option to acquire the Property by ground lease; and

WHEREAS, Optionee wishes to accept the option to acquire the Property by ground lease on the terms and conditions stated below; and

WHEREAS, the parties agree that the Property shall be used to construct and develop affordable housing (the “**Project**”) that will be financed, in part, with an allocation of low income housing tax credits from the Virginia Housing Development Authority;

NOW, THEREFORE, in consideration of the premises contained in this Option Agreement, the parties agree as follows:

1. Grant of Option. In consideration of Optionee’s undertaking of the Project, the sufficiency of such consideration being hereby acknowledged, Optionor hereby grants to Optionee the exclusive right and option to acquire the Property by ground lease from Optionor (“**Option**”) for a period commencing on the Effective Date and continuing until the first anniversary of the Effective Date (“**Expiration Date**”).

2. Exercise of Option. Optionee may exercise the Option by giving Optionor written notice, signed by Optionee, on or before the Expiration Date. The Option and the rights of Optionee shall automatically terminate without notice if Optionee does not exercise the Option in accordance with the terms herein on or before the Expiration Date. If Optionee exercises the Option, Optionor and Optionee shall mutually agree upon the form of the lease by which the Property shall be ground leased by Optionor to Optionee; provided, however, Optionor and Optionee acknowledge and agree that the lease shall provide for a one-time rent payment of Four Hundred Eighty Thousand and No/100 Dollars (\$480,000.00) which shall represent the rent due for the entire term of the lease and which shall be made by Optionee to Optionor through the execution by Optionee of a promissory note in such amount in favor of Optionor.

3. Notices. All notices provided for in this Option shall be in writing and shall be delivered by hand or sent by certified mail, postage prepaid and return receipt requested, or a nationally recognized overnight delivery service. Notice will be deemed to have been received by the party to whom it is sent, if hand delivered, upon delivery, if mailed, three (3) business days after deposit with the U.S. Postal Service, and if overnight delivery, upon delivery. The addresses to which notices to each party shall be sent are as follows:

If to Optionor: Richmond Redevelopment and Housing Authority  
901 Chamberlayne Parkway  
Richmond, VA 23220  
Attn: Chief Executive Officer

With a copy to: Edmund Pittman, Esq.  
McGuireWoods LLP  
Gateway Plaza  
800 East Canal Street  
Richmond, VA 23219

If to Optionee: The Community Builders, Inc.  
185 Dartmouth Street  
Boston, MA 02116  
Attn: Director of Development

With a copy to: Klein Hornig LLP  
1325 G Street, NW – Suite 770  
Washington, DC 20005  
Attn: Erik T. Hoffman

4. Binding Effect. This Option Agreement will be binding upon and inure only to the benefit of the parties hereto.

5. Miscellaneous. This Option Agreement shall be governed by, construed, and enforced in accordance with the substantive, and not the conflict, laws of the Commonwealth of Virginia. This Option Agreement shall be fully binding on and enforceable against the parties hereto and their respective, successors and assigns. Time is of the essence with respect to this Option Agreement. If any part of any provision of this Option Agreement shall be invalid or unenforceable under applicable law, said part shall be ineffective to the extent of such invalidity only, without in any way affecting the remaining parts of said provisions or the remaining provisions of this Option Agreement. This Option Agreement may be executed in one or more counterparts, each of which, for all purposes, is deemed to be an original and all of which constitute the same instrument. The signature of any party to any counterpart is deemed to be a signature to, and may be appended to, any other counterpart. Facsimile signatures will be recognized and accepted as originals (the parties agree to deliver an original to the other at a later date).

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, each of the parties hereto has signed this Option Agreement as of the date first written above.

**Optionor:**

**RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY,**  
a political subdivision of the Commonwealth of Virginia

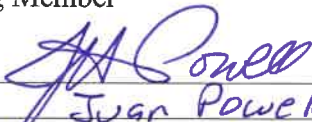
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Optionee:**

**CHURCH HILL NORTH PHASE 2B LLC,**  
a Virginia limited liability company

By: Church Hill North Phase 2B MM LLC  
a Virginia limited liability company  
Its: Managing Member


By: The Community Builders, Inc.  
Its: Managing Member

By:   
Name: Juan Powell  
Title: Authorized Agent

IN WITNESS WHEREOF, each of the parties hereto has signed this Option Agreement as of the date first written above.

**Optionor:**

**RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY,**  
a political subdivision of the Commonwealth of Virginia

By:   
Name: Orlando C. Antice  
Title: INTERIM CEO

**Optionee:**

**CHURCH HILL NORTH PHASE 2B LLC,**  
a Virginia limited liability company

By: Church Hill North Phase 2B MM LLC  
a Virginia limited liability company  
Its: Managing Member

By: The Community Builders, Inc.  
Its: Managing Member

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



## **EXHIBIT A**

### **Property Description**

All those certain lots, pieces or parcels of land with improvements thereon and appurtenances thereto belonging, if any, lying and being in the 7<sup>th</sup> District of the City of Richmond, Virginia, designated as Lots 69 and 70 as shown on the “Final Plat of Church Hill North Subdivision”, prepared by H & B Surveying and Mapping, LLC, dated February 7, 2017 and recorded on January 16, 2018 in the Clerk’s Office of the Circuit Court, City of Richmond, Virginia as Instrument # 180000761 [Plat: 18-1(A-G)], to which plat reference is hereby made for a more particular description of the land.

Lot 69 is located at 3201 South Rabza Boulevard, is known as City of Richmond Parcel ID #: E0001097001 and contains 0.656 acre or 128,571 square feet. Lot 70 is located at 1556 Old Armstrong Way, is known as City of Richmond Parcel ID #: E0001097002 and contains 0.065 acre or 2333 square feet. Lots 69 and 70 together constitute Church Hill North Phase 2B.

Being a portion of the lands conveyed to the Richmond Redevelopment & Housing Authority from the City of Richmond by quitclaim deed dated January 23, 2017 and recorded on January 26, 2017 in the Clerk’s office of the Circuit Court, City of Richmond, Virginia as Instrument #: 170001669.



*H & B Surveying and Mapping, LLC*  
*insightful solutions, quality service*

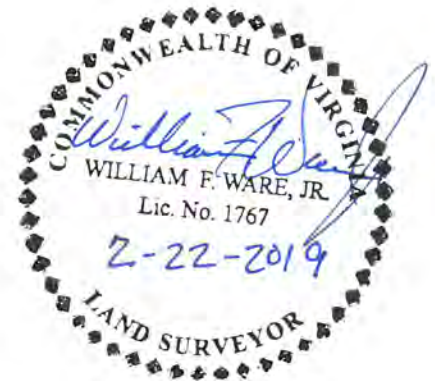
February 22, 2019

**Legal Description:**

**Churchill North Subdivision, Lots 69 & 70 (a.k.a. Church Hill North Phase 2B)**

All those certain lots, pieces or parcels of land with improvements thereon and appurtenances thereto belonging, lying and being in the 7<sup>th</sup> District of the City of Richmond, Virginia, designated as Lots 69 and 70 as shown on the "Final Plat of Church Hill North Subdivision", prepared by H & B Surveying and Mapping, LLC, dated February 7, 2017 and recorded on January 16, 2018 in the Clerk's Office of the Circuit Court, City of Richmond, Virginia as Instrument #: 180000761 [Plat: 18-1 (A-G)], to which plat reference is hereby made for a more particular description of the land. Lot 69 is located at 3201 South Rabza Boulevard, is known as City of Richmond Parcel ID #: E0001097001 and contains 0.656 acre or 128,571 square feet. Lot 70 is located at 1556 Old Armstrong Way, is known as City of Richmond Parcel ID #: E0001097002 and contains 0.054 acre or 2333 square feet. Lots 69 and 70 together constitute Church Hill North Phase 2B.

Being a portion of the lands conveyed to the Richmond Redevelopment & Housing Authority from the City of Richmond by quitclaim deed dated January 23, 2017 and recorded on January 26, 2017 in the Clerk's office of the Circuit Court, City of Richmond, Virginia as Instrument #: 170001669.



614 Moorefield Park Drive  
Richmond, Virginia 23236  
804.330.3781

2105 Electric Road, Suite 103  
Roanoke, Virginia 24018  
540.904.2559

[www.hbsurveying.com](http://www.hbsurveying.com)

[Print](#)

**Property:** 3201 South Rabza Blvd **Parcel ID:** E0001097001

Detail

**Parcel**

**Street Address:** 3201 South Rabza Blvd Richmond, VA 23223-  
**Owner:** RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY  
**Mailing Address:** 901 CHAMBERLAYNE PKWY, RICHMOND, VA 23220  
**Subdivision Name :** CHURCH HILL NORTH  
**Parent Parcel ID:** E0001092002  
**Assessment Area:** 504 - MF East  
**Property Class:** 301 - R Multi-Family Vacant(R43&R48)  
**Zoning District:** R-5 - Residential (Single Family)  
**Exemption Code:** 150 - Richmond Redevelopment & Housing Authority

**Current Assessment**

**Effective Date:** 01/01/2020  
**Land Value:** \$480,000  
**Improvement Value:**  
**Total Value:** \$480,000  
**Area Tax:** \$0  
**Special Assessment District:** None

**Land Description**

**Parcel Square Feet:** 28571  
**Acreage:** 0.656  
**Property Description 1:** CHURCH HILL NORTH L69  
**State Plane Coords( ?):** X= 11801425.034750 Y= 3721652.623347  
**Latitude:** 37.53899745 , **Longitude:** -77.40138790

[Print](#)

**Property:** 1556 Old Armstrong Way **Parcel ID:** E0001097002

Detail

**Parcel**

**Street Address:** 1556 Old Armstrong Way Richmond, VA 23223-  
**Owner:** RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY  
**Mailing Address:** 901 CHAMBERLAYNE PKWY, RICHMOND, VA 23220  
**Subdivision Name :** CHURCH HILL NORTH  
**Parent Parcel ID:** E0001092002  
**Assessment Area:** 504 - MF East  
**Property Class:** 301 - R Multi-Family Vacant(R43&R48)  
**Zoning District:** R-5 - Residential (Single Family)  
**Exemption Code:** 150 - Richmond Redevelopment & Housing Authority

**Current Assessment**

**Effective Date:** 01/01/2020  
**Land Value:** \$1,000  
**Improvement Value:**  
**Total Value:** \$1,000  
**Area Tax:** \$0  
**Special Assessment District:** None

**Land Description**

**Parcel Square Feet:** 2333  
**Acreage:** 0.054  
**Property Description 1:** CHURCH HILL NORTH L70  
**State Plane Coords( ?):** X= 11801427.203708 Y= 3721538.055335  
**Latitude:** 37.53866777 , **Longitude:** -77.40146997

F

Third-Party RESNET  
Rater Certification  
(MANDATORY)



Appendix F

RESNET Rater Certification of Development Plans

I certify that the development's plans and specifications incorporate all items for the required baseline energy performance as indicated in Virginia's Qualified Allocation Plan (QAP).

In the event the plans and specifications do not include requirements to meet the QAP baseline energy performance, then those requirements still must be met, even though the application is accepted for credits.

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

In addition provide HERS rating documentation as specified in the manual

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: 3.12.2020

Printed Name: Matt Waring

RESNET Rater

Resnet Provider Agency
Viridiant

Signature [Signature]

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

# Home Energy Rating Certificate

## Projected Report

Rating Date: 2020-03-11  
 Registry ID:  
 Ekotrope ID: kLZbo8yL

### 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](http://www.hersindex.com)

### Annual Savings

# \$552

\*Relative to an average U.S. home

**Home:**  
 3201 South Rabza Blvd  
 Richmond, VA 23224

**Builder:**

### Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	3.5
Cooling	1.0
Hot Water	3.8
Lights/Appliances	11.3
Service Charges	
Generation (e.g. Solar)	0.0
<b>Total:</b>	<b>19.7</b>

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

ENERGY STAR v3.1

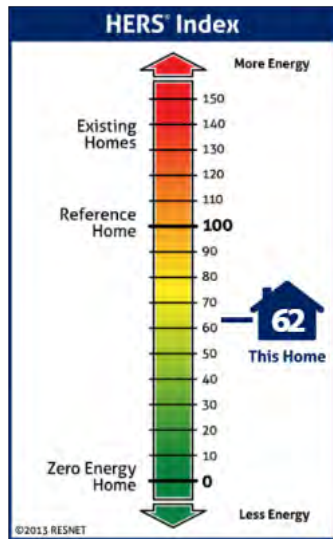
### Rating Completed by:

**Energy Rater:** Bill Riggs  
 RESNET ID: 3259518

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

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

  
 Bill Riggs, Certified Energy Rater  
 Digitally signed: 3/12/20 at 8:34 AM



### Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	722 ft <sup>2</sup>
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 10 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Water Heater • Electric • 0.95 Energy Factor
House Tightness:	5 ACH50
Ventilation:	36.7 CFM • 40 Watts
Duct Leakage to Outside:	28 CFM @ 25Pa (3.88 / 100 s.f.)
Above Grade Walls:	R-20
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.32, SHGC: 0.27
Foundation Walls:	N/A

**Church Hill North 2B**  
2020 LIHTC Pre-Review Comments

**Project Summary**

Church Hill North 2B is a new construction low-rise multifamily development, comprised of 45 units across 1 building located in Richmond, VA. The Community Builders (TCB) plans to construct the project utilizing 9% LIHTC funding. As part of the application the project is seeking Earthcraft Gold & Energy Star certifications.

**Unit-Level Energy Modeling**

Unit-level models were generated using Ekotrope V3.2.3 based on the proposed scope and plans provided by the project team on March 10<sup>th</sup>, 2020. With the current scope of work, the worst case unit in the development is obtaining a **HERS 62**. Project is meeting Energy Star Target HERS scores for Version 3.0 of **75** & Energy Star MF 1.0 of **64**.

**Enclosure:**

- R-10 insulation along interior of foundation walls
- R-20 cavity insulation for exterior walls
- R-19 insulation in band joist
- R-13 Grade II cavity insulation in adiabatic walls – fiberglass batts
- 0.21 U value for entry doors
- 0.32 U Value / 0.27 SHGC ENERGY STAR rated windows
- R-25 continuous roofdeck insulation

**Mechanicals:**

- 18 SEER 10 HSPF 18k Heat Pumps w/ECM motor and programmable thermostat
- 50 gallon electric storage – 0.95EF – 0.93 UEF
- 5 ACH<sub>50</sub> for infiltration threshold/blower door test based on ENERGY STAR requirements
- 4% duct leakage to the outside, 8% total duct leakage based on ENERGY STAR requirements
- Ductwork insulated to R-6 in conditioned space
- Mechanical ventilation provided by DOAS at a rate of 36CFM continuously per ASHRAE 62.2 requirements

**Lights & Appliances:**

- ES rated kitchen appliances
  - 691 kWh refrigerator
  - 295 kWh dishwasher





- Advanced lighting 100% LED lighting

Please let me know if you have any questions or if the above information does not accurately capture your current scope, happy to make adjustments wherever necessary.

Sincerely,



Bill Riggs  
*Multifamily Project Manager, Viridiant*

G

Zoning Certification Letter  
(MANDATORY)



# Zoning Certification

1001 Boulders Parkway  
Suite 300  
Richmond, VA 23225

P 804.200.6500  
F 804.560.1016  
[www.timmons.com](http://www.timmons.com)

**DATE:** 3/6/20

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

**RE:** ZONING CERTIFICATION

Name of Development: Church Hill North Phase 2B

Name of Owner/Applicant: Church Hill North Phase 2B LLC

Name of Seller/Current Owner: Richmond Redevelopment & Housing Authority

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:

3201 South Rabza Blvd, 1556 Old Armstrong Way  
Richmond, VA 23223

Legal Description:

See Attached Legal Description

Parcel ID: E0001097001 (Church Hill North Lot 69)

Parcel ID: E0001097002 (Church Hill North Lot 70)

Proposed Improvements:

<input checked="" type="checkbox"/> New Construction:	<u>45</u>	# Units	<u>1</u>	# Buildings	<u>43,595</u>	Approx. Total Floor Area Sq. Ft.
<input type="checkbox"/> Adaptive Reuse:	<u>          </u>	# Units	<u>          </u>	# Buildings	<u>          </u>	Approx. Total Floor Area Sq. Ft.
<input type="checkbox"/> Rehabilitation:	<u>          </u>	# Units	<u>          </u>	# Buildings	<u>          </u>	Approx. Total Floor Area Sq. Ft.

# TIMMONS GROUP

YOUR VISION ACHIEVED THROUGH OURS.

1001 Boulders Parkway  
Suite 300  
Richmond, VA 23225

P 804.200.6500  
F 804.560.1016  
[www.timmons.com](http://www.timmons.com)

Current Zoning: CUP ORDINANCE 2015-005-30 (BASE ZONING R-5) allowing a density of

N/A units per acre, and the following other applicable conditions: The CUP ordinance

allows for up to two large apartment buildings with up to 55 DU each. One apartment building (Phase 1B) is already complete and occupied.

### Other Descriptive Information:

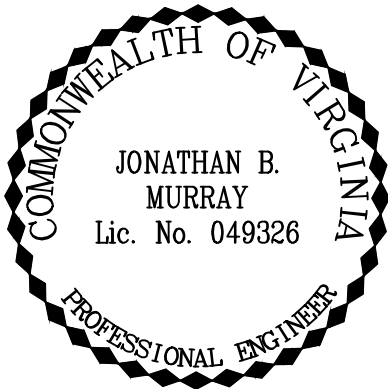
Up to 300 residential DU are allowed on the overall project site. Maximum of 250 multifamily DU. Minimum 600 SF per DU in apartment buildings.

Maximum FAR 1.2 for apartment buildings.

### 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 *Jonathan Murray*

JONATHAN MURRAY, P.E.  
Printed Name

SENIOR PROJECT MANAGER - TIMMONS GROUP  
Title of Local Official or Civil Engineer

804.200.6542  
Phone:

3/6/20  
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.

CIVIL ENGINEERING | ENVIRONMENTAL | SURVEYING | GIS | LANDSCAPE ARCHITECTURE | CONSTRUCTION SERVICES



*H & B Surveying and Mapping, LLC*  
*insightful solutions, quality service*

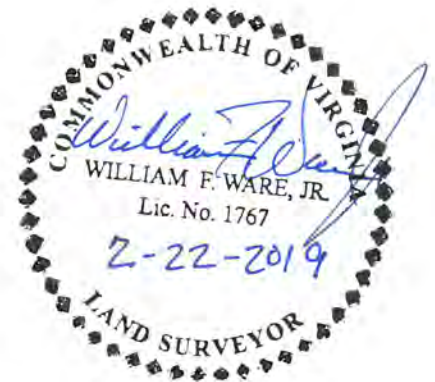
February 22, 2019

**Legal Description:**

**Churchill North Subdivision, Lots 69 & 70 (a.k.a. Church Hill North Phase 2B)**

All those certain lots, pieces or parcels of land with improvements thereon and appurtenances thereto belonging, lying and being in the 7<sup>th</sup> District of the City of Richmond, Virginia, designated as Lots 69 and 70 as shown on the "Final Plat of Church Hill North Subdivision", prepared by H & B Surveying and Mapping, LLC, dated February 7, 2017 and recorded on January 16, 2018 in the Clerk's Office of the Circuit Court, City of Richmond, Virginia as Instrument #: 180000761 [Plat: 18-1 (A-G)], to which plat reference is hereby made for a more particular description of the land. Lot 69 is located at 3201 South Rabza Boulevard, is known as City of Richmond Parcel ID #: E0001097001 and contains 0.656 acre or 128,571 square feet. Lot 70 is located at 1556 Old Armstrong Way, is known as City of Richmond Parcel ID #: E0001097002 and contains 0.054 acre or 2333 square feet. Lots 69 and 70 together constitute Church Hill North Phase 2B.

Being a portion of the lands conveyed to the Richmond Redevelopment & Housing Authority from the City of Richmond by quitclaim deed dated January 23, 2017 and recorded on January 26, 2017 in the Clerk's office of the Circuit Court, City of Richmond, Virginia as Instrument #: 170001669.



614 Moorefield Park Drive  
Richmond, Virginia 23236  
804.330.3781

2105 Electric Road, Suite 103  
Roanoke, Virginia 24018  
540.904.2559

[www.hbsurveying.com](http://www.hbsurveying.com)

H

Attorney's Opinion  
(MANDATORY)



NIXON PEABODY LLP  
ATTORNEYS AT LAW

NIXONPEABODY.COM  
@NIXONPEABODYLLP

Nixon Peabody LLP  
799 9th Street NW  
Suite 500  
Washington, DC 20001  
202-585-8000

March 10, 2020

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

Re: 2020 Tax Credit Reservation Request

Name of Development: Church Hill North Phase 2B, Richmond, VA  
Name of Owner: Church Hill North Phase 2B LLC

Ladies and Gentlemen:

The undersigned firm represents the above-referenced Owner as its counsel. We have received a copy of and have reviewed the completed application package dated March 9, 2020 (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"). We have also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as we believe 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 we deem necessary in order to render this opinion, but without expressing any opinion as to either the reasonableness of the estimated or projected figures or the veracity or accuracy of the factual representations set forth in the Application, the undersigned is of the opinion that:

1. It is more likely than not that the inclusion in eligible basis of the Development of such cost items or portions thereof, as set forth in the Hard Costs and Owners Costs sections 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 allocations 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 the Code Section 501(c)(3) or 501(c)(4) and exempt from taxation under the Code Section 501(a), whose purposes include the fostering of low-income housing.
7. The nonprofit organization's 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 the 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.

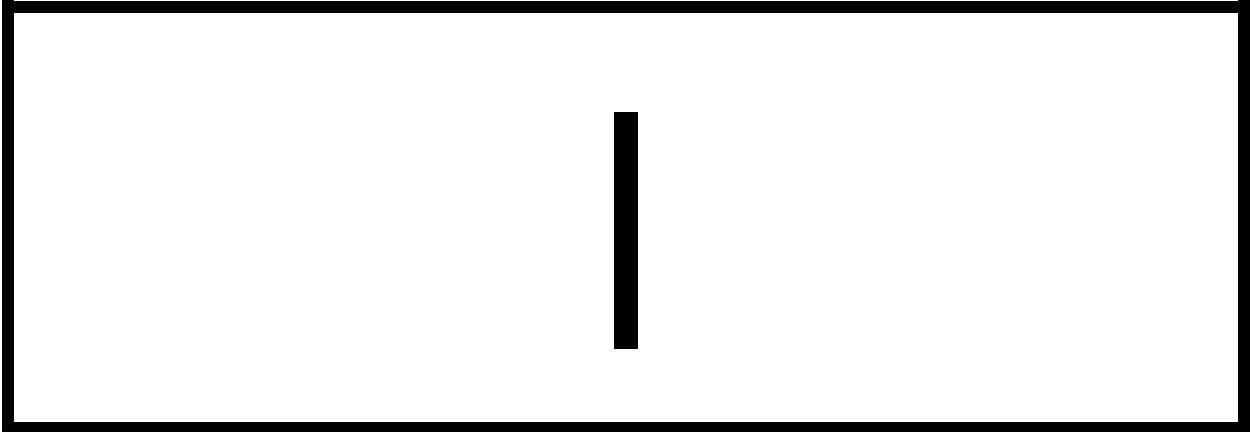
This opinion was not prepared in accordance with the requirements of Treasury Department Circular No. 230. Accordingly, it may not be relied upon for the purpose of avoiding U.S. Federal tax penalties or to support the promotion or marketing of the transaction or matters addressed herein.

Very truly yours,

*Nixon Peabody LLP*

Nixon Peabody LLP





# 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, cont'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:

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:

The community needs assessment was completed in Summer 2014 with 65 percent participation from all impacted public housing households. The assessment identified the needs of programming space, especially for seniors and youth, and more types of units to accommodate diverse family needs. Phase 2B is the final phase of development based on this community needs assessment.

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.

03/09/20  
Date

Juan Powell  
Owner/Applicant

By: Juan Powell

Its: Authorized Agent  
Title

3/9/20  
Date

The Community Builders, Inc.  
Non-profit

By: Brian L.P. Fallon  
Board Chairman  
Brian L.P. Fallon

Non-profit Questionnaire, cont'd

By:   
Executive Director  
Bartholomew J. Mitchell

**Internal Revenue Service**

**Date:** December 18, 2006

COMMUNITY BUILDERS INC  
% THE COMMUNITY BUILDERS INC  
95 BERKELEY ST  
BOSTON MA 02116-6230

**Department of the Treasury**  
**P. O. Box 2508**  
**Cincinnati, OH 45201**

**Person to Contact:**  
Ms. R. Parker ID# 31-07403  
Customer Service Specialist  
**Toll Free Telephone Number:**  
877-829-5500  
**Federal Identification Number:**  
04-2324773

Dear Sir or Madam:

This is in response to your request of December 18, 2006, regarding your organization's tax-exempt status.

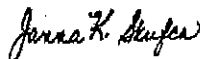
In June 1964 we issued a determination letter that recognized your organization as exempt from federal income tax. Our records indicate that your organization is currently exempt under section 501(c)(3) of the Internal Revenue Code.

Our records indicate that your organization is also classified as a public charity under sections 509(a)(1) and 170(b)(1)(A)(vi) of the Internal Revenue Code.

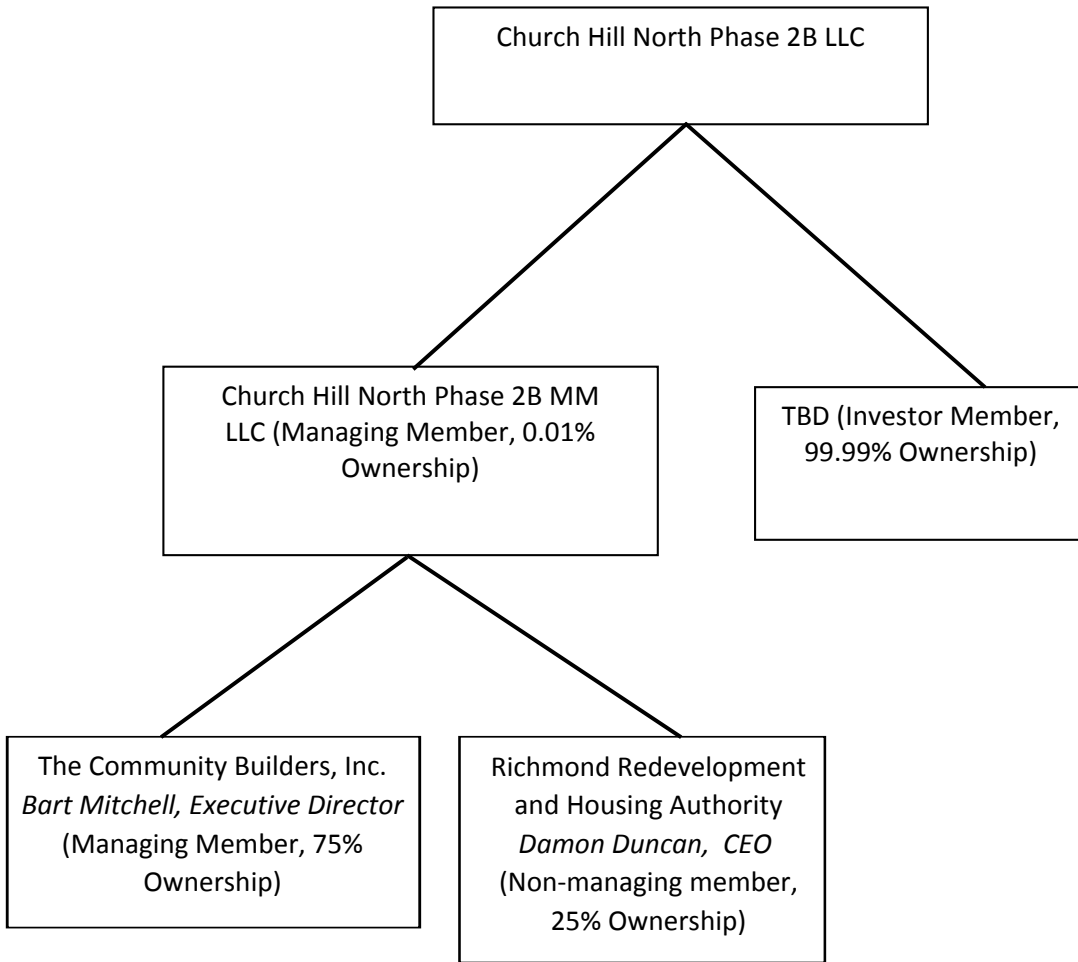
Our records indicate that contributions to your organization are deductible under section 170 of the Code, and that you are qualified to receive tax deductible bequests, devises, transfers or gifts under section 2055, 2106 or 2522 of the Internal Revenue Code.

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

Sincerely,



Janna K. Skufca, Director, TE/GE  
Customer Account Services



IDENTIFICATION  
NO. \_\_\_\_\_  
Filing Fee: \$35.00

Examiner

# The Commonwealth of Massachusetts

William Francis Galvin  
Secretary of the Commonwealth  
One Ashburton Place, Room 1717, Boston, Massachusetts 02108-1512

## RESTATED ARTICLES OF ORGANIZATION (General Laws, Chapter 180, Section 7)

Name  
Approved

We, Bartholomew J. Mitchell, III, \*President / \*Vice President,

and James F. Rushford, \*Clerk / \*Assistant Clerk,

of The Community Builders, Inc.  
*(Exact name of corporation)*

located at 95 Berkeley Street, Boston, MA 02116  
*(Street address of corporation in Massachusetts)*

do hereby certify that the following Restatement of the Articles of Organization was duly adopted at a meeting

held on November 14, 2014, by a vote of: \_\_\_\_\_ members,

all \_\_\_\_\_ directors, or \_\_\_\_\_ shareholders\*\*,

- Being at least two-thirds of the members or directors legally qualified to vote in meetings of the corporation where there is no amendment to the Articles of Organization; OR
- Being at least two-thirds of its members legally qualified to vote in meetings of the corporation where there is an amendment to the Articles of Organization; OR
- Being at least two-thirds of its directors where there are no members pursuant to General Laws, Chapter 180, Section 3 and there is an amendment to the Articles of Organization; OR
- In the case of a corporation having capital stock, by the holders of at least two-thirds of the capital stock having the right to vote therein where there is an amendment to the Articles of Organization.

C   
P   
M   
R.A.

\*Delete the inapplicable words.  
\*\*Check only one box that applies.  
Notes: If the space provided under any article or item on this form is insufficient, additions shall be set forth on one side only of separate 8 1/2 x 11 sheets of paper with a left margin of at least 1 inch. Additions to more than one article may be made on a single sheet as long as such article requiring each addition is clearly indicated.

R.C.

**ARTICLE I**

The name of the corporation is:

The Community Builders, Inc.

**ARTICLE II**

The purpose of the corporation is to engage in the following activities:

See attached continuation sheets.

**ARTICLE III**

A corporation may have one or more classes of members. If it does, the designation of such classes, the manner of election or appointments, the duration of membership and the qualification and rights, including voting rights, of the members of each class, may be set forth in the by-laws of the corporation or may be set forth below:

The corporation has no members.

**ARTICLE IV**

\*\*Other lawful provisions, if any, for the conduct and regulation of the business and affairs of the corporation, for its voluntary dissolution, or for limiting, defining, or regulating the powers of the corporation, or of its directors or members, or of any class of members, are as follows:

See attached continuation sheets.

*\*\*If there are no provisions, state "None".*

*Notes: The preceding four (4) articles are considered to be permanent and may ONLY be changed by filing appropriate Articles of Amendment.*

Restated Articles of Organization  
The Community Builders, Inc.**ARTICLE II**

The purpose of the corporation is to engage in the following activities:

The primary purpose of the Corporation is:

to foster low- and moderate-income housing ("Affordable Housing") by acquiring, owning, developing, constructing, sponsoring, managing, improving (through rehabilitation, new construction, or otherwise) and making available rental and homeownership housing at an affordable cost to low- and moderate-income families and persons without discrimination on any basis that is prohibited under the Constitution of the United States, and to stimulate, by example or otherwise, the renovation and improvement of properties, and generally to promote neighborhood improvement for the benefit of persons and families of low- and moderate- income, and for elderly, disabled, and other disadvantaged persons who desire to live and raise their families in safe, sanitary, and attractive homes and neighborhoods, and to undertake such other programs related thereto as are consistent with the status of the Corporation as an exclusively charitable organization, including the following activities and programs:

- i. to research, discover and develop methods of financing, home improvement, rehabilitation, and new construction which may be of assistance to low- and moderate-income families and persons, including without limitation, the planning and execution of demonstration or experimental Affordable Housing projects;
- ii. to engage in the development, construction and long-term management of Affordable Housing, mixed-income housing and community development projects;
- iii. to help neighborhood leaders, residents and institutions in obtaining and utilizing (a) the financial backing of individuals, charitable trusts and institutions, (b) the advice of experts in the real estate, banking, and construction fields, and (c) support from the community leaders and government agencies and officials;
- iv. to provide facilities, personnel and funds for studies, surveys and demonstration plans leading to effective housing improvements of the goals of the Corporation to be carried out by private and public institutions and agencies;
- v. to make outright grants or loans of all or any part of its funds or property, with or without interest, in furtherance of or in connection with the objectives of the Corporation;
- vi. to engage in such other charitable, educational or scientific activities as the Corporation may from time to time determine;
- vii. to solicit, receive and acquire by purchase, gift, devise, bequest, lease, or in any other manner to own, hold, use, maintain, improve and operate, and to sell, lease, convey and otherwise dispose of any buildings, money or other property, real or personal, in furtherance of any of the foregoing charitable, educational or scientific purposes;
- viii. to arrange financing for its own and other nonprofit sponsored Affordable Housing and community development projects by applying for and implementing loans, lines of credit, grants, investments and other private or governmental resources;
- ix. to provide facilities, personnel and funds in support of programs and services that will help residents and neighborhoods to achieve improved educational, personal, social and economic outcomes essential to individual and household success and community wealth and well-being; and
- x. to do any and all things directly or indirectly related to any of the foregoing educational, scientific or charitable purposes.



Restated Articles of Organization  
The Community Builders, Inc.

**ARTICLE IV**

Other lawful provisions:

The following additional provisions, not inconsistent with law, are hereby established for the conduct and regulation of the activities and affairs of the corporation, for its voluntary dissolution, and for limiting, defining and regulating the powers of the corporation and its Board of Directors, namely:

A. The corporation may apply for and receive from any source or sources outright, in trust or otherwise, by gift, devise, bequest or otherwise, and hold, cash, securities and real and personal property to the extent from time to time authorized by law.

B. The corporation may retain, may buy or otherwise acquire, may renovate, improve or otherwise develop, may sell, lease, convey or otherwise dispose of, and may invest and reinvest its assets in, any property, whether real or personal, within or without the Commonwealth of Massachusetts, including without limitation, any stock, obligations or other securities of any corporation, association, business trust, investment trust, or investment company, although some or all of the property so acquired or retained is unproductive or wasting or is of a kind or a size which, but for this express authority would not be considered proper, provided that none of the assets of the corporation shall be directly or indirectly loaned to a Director.

C. The corporation may make contracts, incur liabilities, borrow money, make and endorse bonds, notes and other evidences of indebtedness, and mortgage, pledge or create any security interest in any real or personal property, all on such terms as its Board of Directors may determine.

D. The corporation may make contributions for the accomplishment of its purposes, in such amounts as the Directors determine to be reasonable, to corporations, trusts, funds, foundations or community chests, created or organized in the United States or in any territory or possession thereof, and organized and operated exclusively for religious, charitable, scientific, literary or educational purposes, no part of the net earnings of which inures or is payable to or for the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting to influence legislation, and which does not participate in or intervene in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office. It is intended that the organizations described herein shall be entitled to exemption from federal income tax under 501(c)(3) of the Internal Revenue Code of 1986, as now in effect or hereafter amended. The corporation may also make contributions to carry out the purposes of this corporation to states, territories or possessions of the United States, any political subdivision of the foregoing, or to the United States or the District of Columbia but only for public education, charitable or scientific purposes.

E. No part of any net earnings of the corporation shall inure to the benefit of any officer or director of the corporation, or any private individual, or be appropriated for any purposes other than the purposes of the corporation as herein set forth; and no substantial part of the activities of the corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, or participating in, or intervening in, any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these, the corporation shall not conduct any other activities not permitted to be carried on by a corporation exempt from taxation under section 501(c)(3) of the Internal revenue Code of 1986, as now in force or hereafter amended.

F. Except as otherwise required by law, the Articles of Organization of the corporation may be amended from time to time by the affirmative vote of at least a majority of the Board of Directors, provided that no amendment shall authorize or permit the corporation to be operated otherwise than exclusively for such educational, scientific, or charitable purposes as qualify the corporation for exemption from taxation under Section 501(c)(3) of the Internal Revenue Code of 1986, as now in force or hereafter amended.

Restated Articles of Organization  
The Community Builders, Inc.

G. Subject to applicable provisions of law, the corporation may, at any time, be dissolved by the affirmative vote of at least a majority of its Board of Directors, provided that on such dissolution all the assets of the corporation (after the payments of all debts and other obligations) shall be contributed to any corporation or entity of the nature referred to in paragraph D. set forth above (or any corporation or entity succeeding to the assets and functions of any such corporation or entity) which shall have made contributions to such corporation for the accomplishment of its purposes, in the same proportion as the amount of such contributions by such corporation or entity bears to the total amount of such contributions made by all such corporations or entities as of the date of dissolution.

Doc 21365

ARTICLE V

The effective date of the Restated Articles of Organization of the corporation shall be the date approved and filed by the Secretary of the Commonwealth. If a later effective date is desired, specify such date which shall not be more than thirty days after the date of filing.

ARTICLE VI

The information contained in Article VI is not a permanent part of the Articles of Organization.

a. The street address (post office boxes are not acceptable) of the principal office of the corporation in Massachusetts is:

95 Berkeley Street, Boston, MA 02116

b. The name, residential address and post office address of each director and officer of the corporation is as follows:

	NAME	RESIDENTIAL ADDRESS	POST OFFICE ADDRESS
President:	Bartholomew J. Mitchell, III	95 BERKELEY ST., BOSTON, MA 02116	
Treasurer:	Edward H. Marchant	95 BERKELEY ST., BOSTON, MA 02116	
Clerk:	Jonathan M. Keyes	95 BERKELEY ST., BOSTON, MA 02116	
Directors: (or officers having the powers of directors)	Mary Jo Bane	95 BERKELEY ST., BOSTON, MA 02116	
	Edward H. Marchant	95 BERKELEY ST., BOSTON, MA 02116	
	Brian Fallon	535 MADISON AVE., NEW YORK, NY 10022	
	Audra Bohannon	95 BERKELEY ST., BOSTON, MA 02116	
	Jonathan M. Keyes	91 LIBERTY ST., CONCORD, MA 01742	
	Hipolito Roldan	325 NORTH WELLS, 8TH FLOOR CHICAGO, IL 60610	
	Phillip L. Clay	77 MASS. AVE. CAMBRIDGE, MA 02139	
	Sarah Lindhom	95 BERKELEY ST., BOSTON, MA 02116	

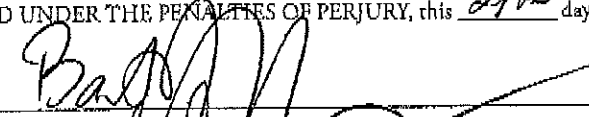

c. The fiscal year of the corporation shall end on the last day of the month of: September

d. The name and business address of the resident agent, if any, of the corporation is: C T CORPORATION SYSTEM  
155 FEDERAL STREET, STE 700  
BOSTON, MA 02110

\*\*We further certify that the foregoing Restated Articles of Organization affect no amendments to the Articles of Organization of the corporation as heretofore amended, except amendments to the following articles. Briefly describe amendments below:

Article II - Modified the purpose of the corporation.

SIGNED UNDER THE PENALTIES OF PERJURY, this 29th day of December, 2014,

  
\_\_\_\_\_, \*President / \*Vice President,  
  
\_\_\_\_\_, \*Clerk / \*Assistant Clerk.

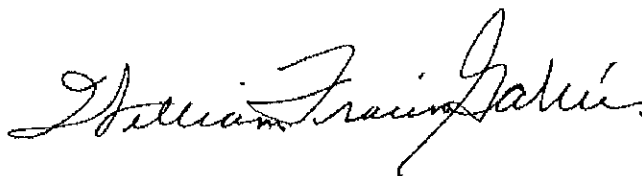
\*Delete the inapplicable words. \*\*If there are no such amendments, state "None".

THE COMMONWEALTH OF MASSACHUSETTS

I hereby certify that, upon examination of this document, duly submitted to me, it appears that the provisions of the General Laws relative to corporations have been complied with, and I hereby approve said articles; and the filing fee having been paid, said articles are

deemed to have been filed with me on:

January 14, 2015 09:42 AM

A handwritten signature in cursive script that reads "William Francis Galvin". The signature is written in black ink and is centered on the page.

WILLIAM FRANCIS GALVIN

*Secretary of the Commonwealth*

# THE COMMUNITY BUILDERS

## BOARD OF DIRECTORS

As of January 2020

NAME:	RESIDENTIAL ADDRESS:	OCCUPATION	SERVICE START DATE
MARY JO BANE	75 Cambridge Parkway Unit #1101E Cambridge, MA 02142	Retired	August 2011
AUDRA BOHANNON	5 Hammond Place Woburn, MA 01801	Senior Partner, Korn Fetty	2014
ANDREW CLARK	375 Mt. Vernon Street Apartment #320 Boston, MA 02125	Accountant	November 9, 2018

NAME:	HOME ADDRESS:	OCCUPATION	SERVICE START DATE
<b>BRIAN L.P. FALLON</b>	<p>The Residences at the Intercontinental 500 Atlantic Avenue, Unit #18C Boston, MA 02210</p> <p>Alternative Address: <i>(for winter vacation)</i> c/o Alice Creager 133 Vintage Bay Drive, Unit #16A Marco Island, FL 34145</p>	President, TDC Development Group LLC	February 2006
<b>JESÚS GERENA</b>	1916 E 24 <sup>th</sup> Street Oakland, CA 94606	Managing Partner, Independence Initiative	2016
<b>RITA GERMAN</b>	180 Telford Street Unit #207 Brighton, MA 02135	Director of Community Investments, John Hancock Financial Services	January 1, 2019
<b>SARA JEAN LINDHOLM</b>	5745 S. Blackstone Avenue Chicago, IL 60637	Retired	2013

NAME:	HOME ADDRESS:	OCCUPATION	SERVICE START DATE
<b>EDWARD HENRY MARCHANT</b>	9 Rawson Road Brookline, MA 02445	Self-employed	October 2010
<b>LOUIS S. MERCEDES</b>	163 Waverley Avenue Newton, MA 02458	Partner, Jones Day	September 2015
<b>PATRICK NASH</b>	250 East Pearson Street Unit #703 Chicago, IL 60611	Retired	2016
<b>ROBIN POWELL MANDJES</b>	160 Cambridge Park Drive Unit #283 Cambridge, MA 02140	Principal, Powell Mandjes Associates	February 14, 2019

NAME:	HOME ADDRESS:	OCCUPATION	SERVICE START DATE
<b>JAMES RICCIO</b>	33-52 81st Street Apt. #52 Jackson Heights, NY 11372	Policy Area Director, MDRC	February 2015
<b>AMY SCHECTMAN</b>	484 Washington Street. Brookline, MA 02446	President and Chief Executive Officer, Jewish Community Housing for the Elderly	November 1, 2018
<b>MONICA A. WARREN-JONES</b>	308 G Street NE Washington, DC 20002	Director of Capital Solutions, Enterprise DC	February 14, 2019
<b>MALCOLM WILLIAMS</b>	40 Decatur Street Brooklyn, NY 11216	Vice President, Construction and Development Manager, Silverstein Properties	November 1, 2018



J

# Relocation Plan

(MANDATORY, if tenants are displaced)

N/A

K

Documentation of  
Development Location

**K.1**

Revitalization Area  
Certification

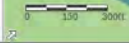
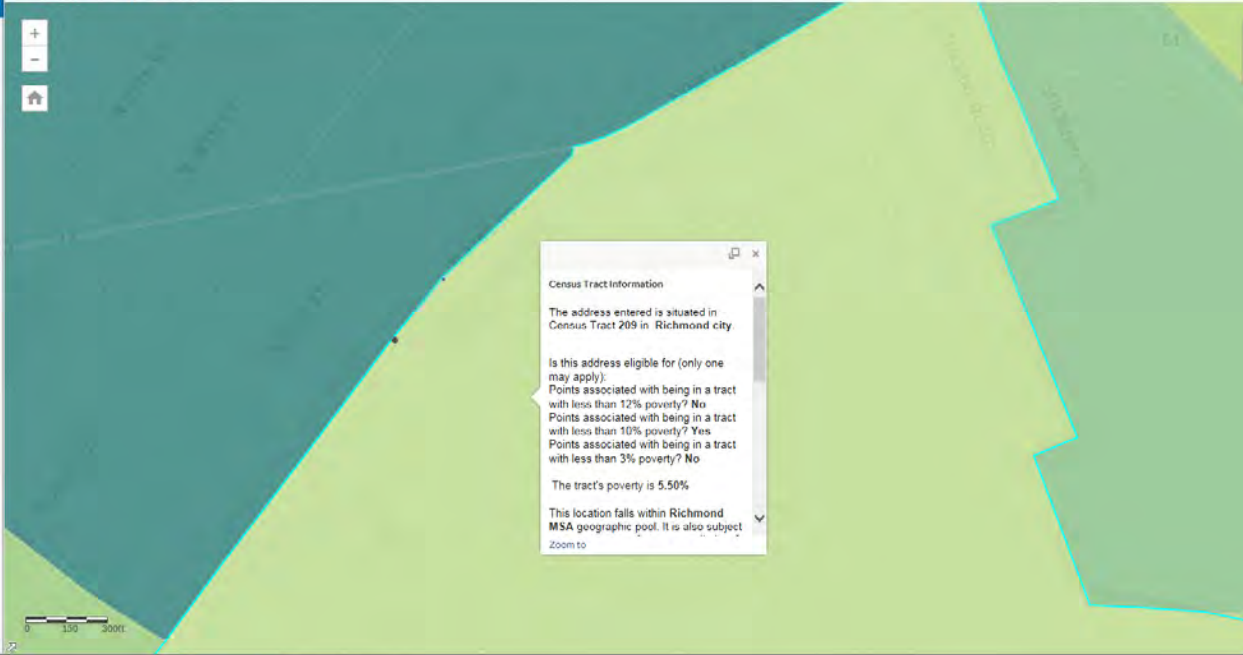
**Legend**

Existing Tax Credit Locations

Percent Poverty and Additional Information

Poverty Percentage

- > 16
- 8.1
- < 0





INTRODUCED: February 13, 2017

A RESOLUTION No. 2017-R011

To designate the properties known as 1501 North 31<sup>st</sup> Street and 1611 North 31<sup>st</sup> Street as a revitalization area pursuant to Va. Code § 36-55.30:2.

\_\_\_\_\_  
Patron – Vice President Newbille (By Request)

\_\_\_\_\_  
Approved as to form and legality  
by the City Attorney  
\_\_\_\_\_

PUBLIC HEARING: FEB 27 2017 AT 6 P.M.

WHEREAS, pursuant to section 36-55.30:2 of the Virginia Housing Development Authority Act (the “Act”), as set forth in sections 36-55.24 through 36-55.52 of the Code of Virginia (1950), as amended, the governing bodies of localities may by resolution designate an area within such locality as a revitalization area for the purpose of facilitating financing by the Virginia Housing Development Authority to assist private entities with the development of mixed use and mixed income projects; and

WHEREAS, pursuant to the Act, in order to designate an area as a revitalization area, the local governing body must determine that, with respect to such area, (i) the industrial, commercial or other economic development of such area will benefit the locality but such area lacks the housing needed to induce manufacturing, industrial, commercial, governmental, educational,

AYES:                 8            NOES:                 0            ABSTAIN:             1      

ADOPTED:   FEB 27 2017      REJECTED:                         STRICKEN:

entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in such area and (ii) private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such area and will induce other persons and families to live within such area and thereby create a desirable economic mix of residents in such area; and

WHEREAS, pursuant to the Act, in any revitalization area, the Virginia Housing Development Authority may provide financing for one or more economically mixed projects and, in conjunction therewith, any “nonhousing buildings,” as defined by section 36-55.26 of the Code of Virginia (1950), as amended, that are incidental to such project or projects or are determined by the governing body of the locality to be necessary or appropriate for the revitalization of such area or for the industrial, commercial or other economic development thereof; and

WHEREAS, the Council believes that the properties known as 1501 North 31<sup>st</sup> Street and 1611 North 31<sup>st</sup> Street, identified as Tax Parcel Nos. E000-3312/005 and E000-3312/006, respectively, in the 2017 records of the City Assessor and as shown on the map entitled “Armstrong Concept Plan,” prepared by an unidentified preparer, and undated, a copy of which is attached to this resolution, is an area in which (i) industrial, commercial or other economic development will benefit the City of Richmond but the housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in such area is lacking and (ii) private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such area and will induce



other persons and families to live within such area and thereby create a desirable economic mix of residents in such area; and

WHEREAS, the Council believes that it is in the best interests of the citizens of the City of Richmond that the Council designate the aforementioned property as a revitalization area pursuant to section 36-55.30:2 of the Code of Virginia (1950), as amended;

NOW, THEREFORE,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF RICHMOND:

That the Council hereby designates the properties known as 1501 North 31<sup>st</sup> Street and 1611 North 31<sup>st</sup> Street, identified as Tax Parcel Nos. E000-3312/005 and E000-03312/006, respectively, in the 2017 records of the City Assessor and as shown on the map entitled “Armstrong Concept Plan,” prepared by an unidentified preparer, and undated, a copy of which is attached to this resolution, as a revitalization area pursuant to section 36-55.30:2 of the Code of Virginia (1950), as amended.

BE IT FURTHER RESOLVED:

That the Council hereby determines that the aforementioned parcels consist of an area in which industrial, commercial or other economic development will benefit the City of Richmond, but the housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in such area is lacking.

BE IT FURTHER RESOLVED:

That the Council hereby determines that the aforementioned properties consist of an area in which private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting

facilities that will meet the needs of low and moderate income persons and families in such area and will induce other persons and families to live within such area and thereby create a desirable economic mix of residents in such area.



# Richmond City Council

The Voice of the People

Richmond, Virginia

Office of the Council Chief of Staff

## Ordinance/Resolution Request

**TO** Allen Jackson, City Attorney

**THROUGH** Lou Ali, Council Chief of Staff *MKB on behalf*

**FROM** Steven Taylor, Council Policy Analyst *ST*

**COPY** Cynthia Newbille, 7th District Council Member  
 Sam Patterson, 7th District Liaison  
 Haskell Brown, Deputy City Attorney  
 Meghan Brown, Council Deputy Chief of Staff *MKB*

RECEIVED

FEB 03 2017

OFFICE OF CITY ATTORNEY

**DATE** February 3, 2017

**PAGE/s** 1 of 2

**TITLE** Designating the 21 acre site at 1501 and 1611 North 31<sup>st</sup> Street (former Armstrong High School Site) a Revitalization Area pursuant to Va. Code Section 36-55.30:2-A to obtain VHDA financing

This is a request for the drafting of an **Ordinance**  **Resolution**

**REQUESTING COUNCILMEMBER/PATRON**

Newbille (by Request)

**SUGGESTED STANDING COMMITTEE**

LUHT Comm.

### ORDINANCE/RESOLUTION SUMMARY

The patron requests that a resolution be drafted designating the 21.29 acre site comprised of 1501 and 1611 North 31<sup>st</sup> Street (former Armstrong High School site) as a revitalization area pursuant to Va. Code Section 36-55.30:2-A. This Code section requires that local governing bodies determine that the revitalization area meets the following criteria:

1. further development of the Church Hill North Area (impacted addresses included 1501 (parcel ID # E0003312005), 1611 (parcel ID # E0003312006), would benefit the City and because the general area lacks the housing stock necessary to induce development;
2. that private investment alone is not expected to develop housing in the area for low and moderate income persons in order to create a desirable mix of residents; and
3. that the proposed development will include the development of quality homes to accommodate a mix of income levels for households at or below the median income and market rate residences. The unit mix will include a low rise for seniors, townhome and garden apartments and single family residences for homeowners as well. This project is necessary for the economic development of the area.




# *Armstrong Concept Plan*



K.2

Location Map

1611 North 31st Street, Richmond, VA




1611 N 31st St  
Richmond, VA 23223

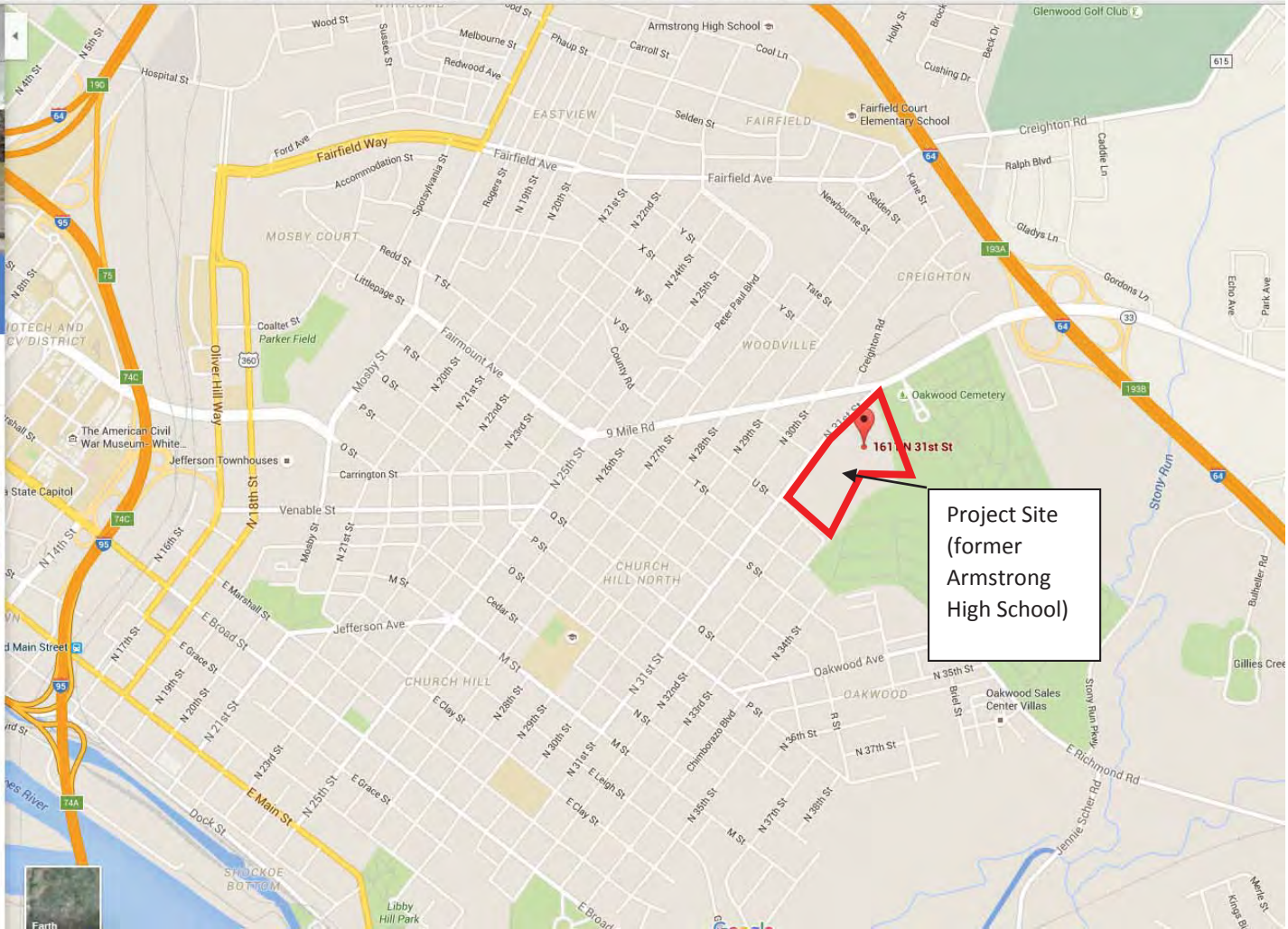
Directions

SAVE NEARBY SHARE

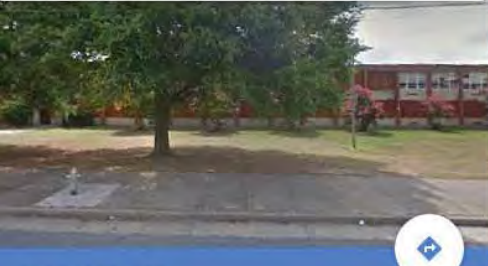
Add a missing place



Street View



1611 North 31st Street, Richmond




1611 N 31st St  
Richmond, VA 23223

Directions

SAVE NEARBY SHARE

Add a missing place



Street View







Nine Mile Road

Old Armstrong Site

K.3

Surveyor's Certification of  
Proximity to Public  
Transportation



# Surveyor's Certification of Proximity to Transportation

## **General Instructions**

1. This form must be included with the Application at Tab A
2. This Letter must be submitted under the Surveyor's or Engineer's Corporate Letterhead
3. Any change in this form may result in a reduction of points under the scoring system.
4. If you have any questions, please call the Tax Credit Allocation Department (804) 343-5518.

### Surveyor's Certification of Proximity to Transportation

DATE: 3/6/20

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

RE: 2020 Tax Credit Reservation Request

Name of Development:

Church Hill North Phase 2B

Name of Owner:

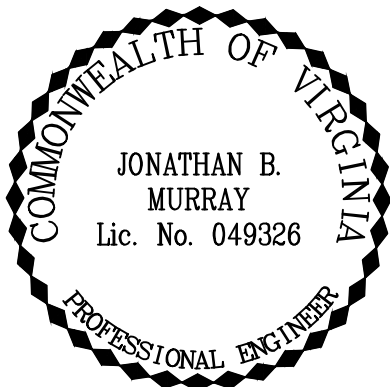
Church Hill North Phase 2B LLC

Gentlemen:

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

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

- 2,640 feet or ½ mile of the nearest access point to an existing commuter rail, light rail or subway station; **or**
- 1,320 feet or ¼ mile of the nearest access point to an existing public bus stop.



TIMMONS GROUP

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

By:

*Jonathan Murray*

Its:

SENIOR PROJECT MANAGER

\_\_\_\_\_  
Title



L

PHA/Section 8 Notification  
Letter

N/A

M

Locality CEO Response  
Letter

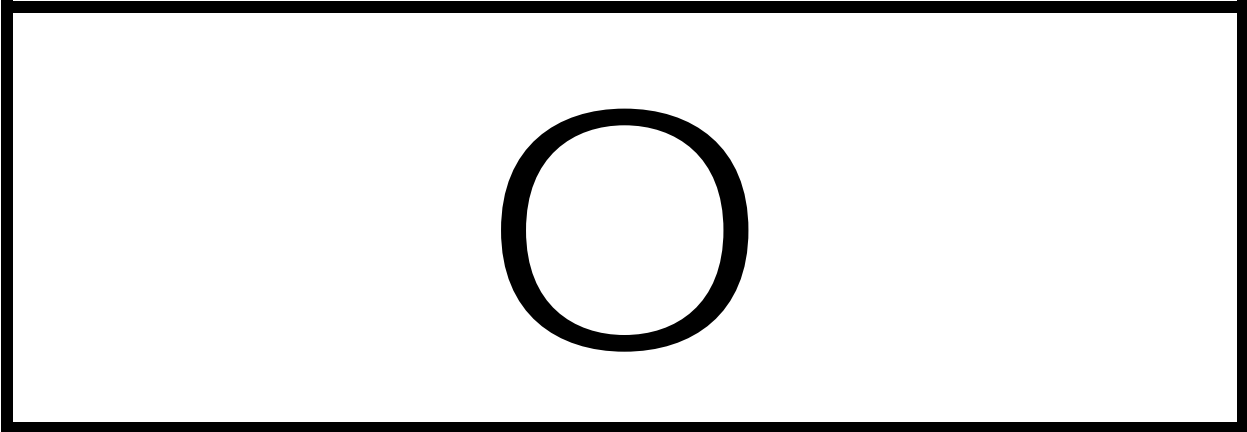
N/A



**N**

Homeownership Plan

N/A



O

Plan of Development  
Certification Letter

N/A

P

Copies of 8609s to  
Certify Developer  
Experience and  
Partnership agreements

## VHDA Experienced LIHTC Developers

### Notes:

Updated: 1/10/2020

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

### NON-PROFITS, LHAs & (PUBLICLY TRADED) CORPORATIONS

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

Q

Documentation of Rental  
Assistance

**Board of Commissioners**  
Veronica G. Blount, Chairman

Neil S. Kessler  
Marilyn B. Olds  
Elliott M. Harrigan  
Samuel S. Young, Jr.  
Jonathan Coleman  
Robley S. Jones  
Robert J. Adams



March 3, 2020

**Chief Executive Officer**  
Damon E. Duncan  
901 Chamberlayne Parkway  
P.O. Box 26887  
Richmond, VA 23261-6887  
804-780-4200  
Fax 804-780-4083  
TTY: Dial 7-1-1  
www.rrha.com

Mr. Juan Powell, Director of Development  
The Community Builders  
1003 K. Street NW Suite 700  
Washington, DC 20001

RE: RRHA-RFP-2016-05 for Project Based Voucher (PBV) (Phase 2B)

Thank you for responding to Richmond Redevelopment and Housing Authority's Request for Proposal No. RRHA-RFP-2016-05 for Project Based Voucher (PBV) Services issued February 3, 2016. In response to your proposal, I am pleased to inform you that you have been awarded 45 PBVs for the Church Hill North 2B project located at 1611 North 31st Street, Richmond, VA. The term of the PBVs will be 15 years subject to the execution of a Housing Assistance Payment (HAP) contract. This commitment is effective from March 1, 2019 - September 1, 2020 subject to your satisfactory compliance with the terms and conditions in the aforementioned RFP.

In addition, if you indicated in your response that the Church Hill North 2B project was applying for Low Income Housing Tax Credits (LIHTCs) through VHDA, then this commitment is contingent upon the project receiving an allocation of LIHTCs no later than December 31, 2020.

Again, congratulations on receiving this commitment. We will be following up with you in the coming weeks regarding next steps.

Sincerely,

Damon E. Duncan  
Chief Executive Officer

Cc: Kenyatta Green  
Desi L. Wynter



**Board of Commissioners**  
Veronica G. Blount, Chairman

Neil S. Kessler  
Marilyn B. Olds  
Elliott M. Harrigan  
Samuel S. Young, Jr.  
Jonathan Coleman  
Robley S. Jones  
Robert J. Adams



March 3, 2020

**Chief Executive Officer**  
Damon E. Duncan  
901 Chamberlayne Parkway  
P.O. Box 26887  
Richmond, VA 23261-6887  
804-780-4200  
Fax 804-780-4083  
TTY: Dial 7-1-1  
[www.rrha.com](http://www.rrha.com)

Mr. Juan Powell, Director of Development  
The Community Builders  
1003 K. Street NW Suite 700  
Washington, DC 20001

The Church Hill North Phase 2B Project is part of Richmond Redevelopment and Housing Authority's (RRHA) commitment to convert certain public housing located at Creighton Court and other RRHA Properties into project-based vouchers with a priority for such public housing residents. The forty five (45) project-based vouchers referenced in the attached letter are directly tied to this strategy.

Sincerely,

Damon E. Duncan  
Chief Executive Officer

# Frequently Asked Questions

---



**Is there an application fee? Yes.** \$125 for Residential and Vacant land Re-habs \$250 for all other properties.  
**(Assessor's Office only accepts cash or check)**

**Is my assessment frozen for the full term of the abatement? NO.** Assessment can increase and decrease base upon the market.

**Is the tax abatement transferable? YES.** The credit stays with property and automatically transfers with the deed.

**Are extensions given if I don't finish my project within the 24 months? No.** Extensions are not granted.

**\*\*This is Not a GRANT program\*\***

City of Richmond Real Estate Assessor

900 East Broad Street Room 802, Richmond, Virginia 23219

## REHAB PROGRAMS FOR THE CITY OF RICHMOND

---

Quick Reference Guide



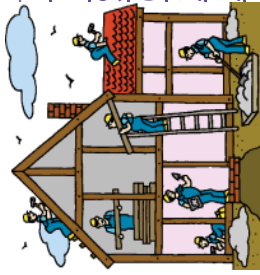
OFFICE OF THE ASSESSOR OF REAL ESTATE

CITY OF RICHMOND

RICHIE MCKEITHEN

City Assessor





## TAX ABATEMENT FOR REHABILITATED STRUCTURES Ordinance No. 2014-117-90 & 2015-25-50

### **SINGLE FAMILY PROPERTIES (1-4 Units):** **Application fee \$125.00**

- Must be at least 20 years old or older
- Must Increase the Improvement Value by at least 20%
- Must have an active permit on file with Planning and Development Review (Room 110 of City Hall)
- Additions/Replacement Structures cannot exceed the total sqft of the qualified structure by more than 100%
- Must meet Zoning Requirements
- Applications in Historic Zones will be forwarded to Architectural Review Board for review

### **MULTIFAMILY PROPERTIES**

#### **(5 OR MORE UNITS): Application fee \$250.00**

- Must be at least 20 years old or older
- Must Increase the Improvement Value by at least 40%
- Must have an active permit on file with Planning and Development Review (Room 110 of City Hall)
- Additions/Replacement Structures cannot exceed the total sqft of the qualified structure by more than 30%
- Must meet Zoning Requirements
- Applications in Historic Zones will be forwarded to Architectural Review Board for review

### **COMMERCIAL/INDUSTRIAL/MIXED USED PROPERTIES: Application fee \$250.00**

- Must be at least 20 years old or older
- Must Increase the Improvement Value by at least 40%
- Must have an active permit on file with Planning and Development Review (Room 110 of City Hall)
- Additions/Replacement Structures cannot exceed the total sqft of the qualified structure by more than 100%
- Must meet Zoning Requirements
- Applications in Historic Zones will be forwarded to Architectural Review Board for review

## GENERAL INFO

- \* Applications are available at City Hall; Rooms 802, 110 or online
- \* Applications must be filed at the Assessor's Office Room 802  
**\*\*\* (Cash or Check only) \*\*\***
- \* Must Inform Assessor's Office, in writing, when work is completed
- \* Once qualified, credit begins Jan. 1 following the receipt of Final Value Request
- \* Applications expire 24 months from date of application

## Tax Abatement for Rehabilitated Structures

### **Single Family, Multifamily, Commercial/Industrial/ Mixed Use (Inside the Enterprise Zone)**

10 year Program; First 7 years at 100% then decreases by 25% each after until it's gone

### **Commercial/Industrial/Mixed Use (Outside the Enterprise Zone)**

7 year Program; First 5 years at 100% and then decreases by 33% each year after until gone

## Tax Abatement for Redevelopment & Conservation & Rehabilitation Districts

10 year program; 100% of Abated Amount for 10 years

## TAX EXEMPTION FOR REDEVELOPMENT & CONSERVATION AREAS, & REDEVELOPMENT DISTRICTS Ordinance No. 2015-233

### **Application Fee for All Applications is \$125.00**

### **SINGLE FAMILY PROPERTIES** **1-4 Units**

- Land must be vacant for at least 2 years prior to filing application
- Must be located in a Redevelopment, Conservation and Rehabilitation District
- Building Permit Must be issued prior to applying
- Property must be Owner Occupied or have a fully executed lease with option to buy within 3 years

### **MULTIFAMILY PROPERTIES** **5 units or more**

- Land must be vacant for at least 2 years prior to filing application
- Must be located in a Redevelopment, Conservation and Rehabilitation District
- Building Permit Must be issued prior to applying
- Income Restrictions for Percentage of Renters Required to Qualify

## Contact Us:

Kristy Middleton  
Rehab Coordinator  
(804) 646-5227

Robert Jabbar  
Rehab Administrator  
(804) 646-5186

rehab.program@richmondgov.com

INTRODUCED: November 9, 2015

AN ORDINANCE No. 2015-233

As Amended

To amend and reordain City Code §§ [~~98-263~~] 26-582, concerning the eligibility of residential real property in redevelopment and conservation areas and rehabilitation districts for partial tax exemption, [~~98-264~~] 26-583, concerning the application requirements for such partial tax exemption, and [~~98-265~~] 26-584, concerning the amount of such exemption and the basis for taxes during construction, for the purposes of adjusting applicable threshold requirements to qualify for such exemption, adding maximum rent limits for certain dwelling units, authorizing an additional exemption period for certain structures and requiring that property owners file annual renewal applications with the City Assessor.

\_\_\_\_\_  
Patron – Mrs. Robertson

\_\_\_\_\_  
Approved as to form and legality  
by the City Attorney  
\_\_\_\_\_

PUBLIC HEARING: DEC 14 2015 AT 6 P.M.

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That sections [~~98-263, 98-264, and 98-265~~] 26-582, 26-583, and 26-584 of the Code of the City of Richmond [~~(2004)~~] (2015) be and are hereby amended and reordained as follows:

**Sec. [~~98-263~~] 26-582. Eligibility of residential real property; annual renewal application.**

(a) In order to qualify for the partial exemption from real property taxation for real property constructed for residential use, throughout the exemption period established by section

AYES:                    9                    NOES:                    0                    ABSTAIN: \_\_\_\_\_

ADOPTED:            FEB 8 2016            REJECTED: \_\_\_\_\_            STRICKEN: \_\_\_\_\_

~~[98-265(a)]~~ 26-584(a), (1) the new structure must be (i) an owner occupied dwelling used as a single-family residential structure, (ii) rental property used as a single-family dwelling with a fully executed lease agreement containing a rent to buy option, (iii) a structure used as commercial space only on the street level and residential space, a minimum of 30 percent ~~[to a maximum of 50 percent]~~ of which provides housing restricted to individuals or families making up to 60 percent of the area median income for the Richmond-Petersburg Metropolitan Statistical Area with a maximum rent, calculated annually, no greater than 30 percent of the income of ~~[a]~~ any such individual or family ~~[whose annual income equals 60 percent of the median income for the Richmond-Petersburg Metropolitan Statistical Area]~~, on the upper remaining levels~~;~~ or (iv) a multifamily dwelling ~~[of up to eight units or (v) a multifamily dwelling of more than eight units]~~, a minimum of ~~[15]~~ 30 percent ~~[to a maximum of 50 percent]~~ of which provides housing restricted to individuals or families making up to ~~[80]~~ 60 percent of the area median income for the Richmond-Petersburg Metropolitan Statistical Area with a maximum rent, calculated annually, no greater than 30 percent of the income of [a] any such individual or family [whose annual income equals 60 percent of the median income for the Richmond-Petersburg Metropolitan Statistical Area]; and ~~[(vi)]~~ (2) the other improvement, if any, must be designed for the accessory use of such new structure; improvements such as garages, swimming pools, patios and similar facilities that are not used as living areas for the structure shall not be eligible for this exemption. Any portion of the structure that is commercial space, including, but not limited to, the commercial space identified in numeral (iii) above, shall not be eligible for the exemption. Any residential space identified in numeral (iii) above or multifamily dwelling identified in numeral ~~[(v)]~~ (iv) above that does not meet the minimum percentage set forth in ~~[numeral (v)]~~

numerals (iii) or (iv) above [or], that exceeds the [maximum percentage of] maximum rent set forth in [numeral (v)] numerals (iii) or (iv) above or that does not have the dwelling units in such residential space or the dwelling units in such multifamily dwelling interspersed among dwelling units offered for rent to individuals or families making more than 60 percent of the area median income for the Richmond-Petersburg Metropolitan Statistical Area shall not be eligible for this exemption. In addition, the new structure and other improvement, if any, must be built on a lot that has been vacant for at least two years prior to the date upon which an application for the partial tax exemption established by this division is filed. However, a new structure or other improvement built on a lot that has become vacant as a result of the demolition of a structure or other improvement at the expense of the City shall be exempted from the requirement that such lot be vacant for at least two years prior to the date upon which an application for the partial tax exemption established by this division is filed.

(b) In order for the partial exemption for a property to continue in effect, such property shall be maintained in compliance with the provisions of the Virginia Uniform Statewide Building Code. If, after receiving notice of a violation of this section, the owner of the property fails or refuses to complete the necessary corrections within the time required for such action, or refuses city inspectors or city appraisers access to such property for the purpose of determining continued eligibility under this section, then such eligibility shall terminate.

(c) The new structure and other improvements, if any, must be completed within two years after the date the building permit applied for in accordance with this division has been issued.

(d) The new structure and other improvements, if any, must be in conformity with the general character and quality of the existing structures in the surrounding community, as determined by the City Assessor.

(e) In order for a partial exemption granted for a rental property used as a single-family dwelling with a fully executed lease agreement containing a rent to buy option to remain in effect, the property must be purchased within the first three years of the exemption by an individual who will occupy the property. If a rental property used as a single-family dwelling with a fully executed lease agreement containing a rent to buy option is not purchased within the first three years of the exemption by an individual who will occupy the property, the partial exemption for the property will terminate after the third year. It shall be the responsibility of the purchaser to provide proof of the closing date and the purchaser's ownership to the City Assessor so that the Assessor can note the continuation of the partial exemption on the land book. Absent any evidence submitted by a purchaser showing that a rental property used as a single-family dwelling with a fully executed lease agreement containing a rent to buy option has been purchased within the first three years of the exemption by an individual that will occupy the property, the City Assessor shall remove the partial exemption from the land book after the third year.

(f) In order to retain the partial exemption for which this division provides, each owner of real property which has qualified for partial exemption of real estate taxes under this division shall file a renewal application with the City Assessor on forms to be prescribed by the City Assessor, and any other documentation as may be required by the City Assessor, by no later than ~~December 1~~ January 1 of each year of the exemption period until such partial exemption

expires or is otherwise terminated for failure to comply with the requirements of this division or other applicable law. The partial exemption for which this division provides shall terminate if any owner of real property fails to comply with the requirements of this subsection. In the case of any such termination of the partial exemption for which this division provides, the partial exemption for the tax year [~~immediately following the tax year~~] in which the date upon which the renewal application is due falls and for all subsequent tax years remaining in the exemption period for such real property shall be forfeited and the credit for the tax year [~~immediately following the tax year~~] in which the date upon which the renewal application is due falls and for all subsequent tax years remaining in the exemption period shall be canceled and shall be of no effect.

**Sec. ~~[98-264]~~ 26-583. Application.**

(a) There shall be no order of partial exemption from real property tax under this division for real property (i) whose owner or such owner's agent has not submitted an application to the City Assessor for partial tax exemption in accordance with this division prior to construction, (ii) whose owner has failed to pay any amount of nonexempt real estate taxes, (iii) that is not within a redevelopment or conservation area or rehabilitation district established in the city, (iv) whose owner has failed to submit design plans to the City Assessor<sup>[5]</sup> or (v) that is receiving any other real estate tax exemption authorized by this Code [~~or (vi) that has qualified for an IRS-42 low income housing tax credit~~].

(b) As a prerequisite for qualifying for partial tax exemption under this division, the owner or agent of the owner of such property shall file an application for partial exemption of real property from taxation with the City Assessor simultaneously with making application for a



building permit and prior to any work being started on the subject property. Each application for such exemption shall be accompanied by a processing fee in the amount of \$125.00. No property shall be eligible for such exemption unless all appropriate building permits have been acquired and the City Assessor has verified that the new structure or other improvements indicated on the application has been completed and a certificate of occupancy has been issued. Furthermore, no property shall be eligible for such exemption if the City Assessor has been denied access to the entire premises before, during or after the work for which a partial exemption has been applied, for purposes of determining whether the new structure or other improvements have been completed and for appraising the property.

(c) The applicant shall bear the burden of proof to show that the property for which a partial exemption has been applied complies with all requirements established by this division. The City Assessor may require documented proof of eligibility and compliance with the requirements of this division, and, in such cases, the applicant shall present documentation satisfactory to the City Assessor.

**Sec. ~~98-265~~ 26-584. Amount of exemption; basis for taxes during construction.**

(a) ~~[With the exception of the phase-out period provided herein, the]~~ The amount of the partial exemption from real property taxation provided for by this division shall be an amount equal to the increase in assessed value resulting from the completed construction of the new structure or other improvement to the real property as determined by the City Assessor. This amount only, on a fixed basis, shall constitute the exemption, notwithstanding subsequent market appreciation or depreciation, assessment, reassessment or future improvements. In no event shall the exemption exceed the increase in assessed value ~~[or the percentage of such increase]~~

resulting from the construction of the new structure or other improvement to the real estate as determined by the City Assessor. The exemption shall commence on January 1 of the year following completion of the new construction or improvements[;] and shall run with the real estate [~~and phase out as follows~~] for ten years. [~~For the first five years following January 1 of the year following completion of the new construction or improvements the exemption will remain at 100 percent; in years six through ten following January 1 of the year following completion of the new construction or improvements the exemption shall phase out by 20 percent each year as illustrated below until year ten when the exemption shall end:~~

Year	Portion of Exemption Received (%)
<del>6</del>	80
<del>7</del>	<del>60</del>
<del>8</del>	40
<del>9</del>	20
<del>10</del>	0]

(b) No partial exemption under this division shall be ordered during the construction phase of the new structure or other improvements. Prior to completion of the new structure or other improvements, taxes shall be based upon the full assessed value of the property when assessed.

§ 2. This ordinance shall be in force and effect upon adoption.



# Richmond City Council

The Voice of the People

Richmond, Virginia

## Office of the Council Chief of Staff

### Ordinance/Resolution Request

**TO** Allen Jackson, Richmond City Attorney  
Richmond Office of the City Attorney

**THROUGH** Lou Brown Ali *LB*  
Council Chief of Staff

**FROM** Meghan Brown, Council Budget Analyst *MCB*

**COPY** Ms. Ellen F. Robertson, 6<sup>th</sup> District Council Member  
Kiya A. Stokes, 6<sup>th</sup> District Liaison  
Vincent Jones, Deputy Council Chief of Staff *V Jones*  
James D. Hester, City Assessor

**DATE** October 27, 2015

**PAGE/s** 1 of 3

**TITLE** Amendment to the Exemption in Redevelopment or Conservation Areas or Rehabilitation Districts Program

RECEIVED

OCT 28 2015

OFFICE OF CITY ATTORNEY

This is a request for the drafting of an **Ordinance**  **Resolution**

**REQUESTING COUNCILMEMBER/PATRON**

Councilwoman Robertson

**SUGGESTED STANDING COMMITTEE**

Finance & Economic Development

**ORDINANCE/RESOLUTION SUMMARY**

The patron requests an ordinance to amend City Code § 98-263 to modify the eligibility of residential real property for partial tax exemption, the application requirements for such exemption, the amount of such exemption, adjusting applicable threshold requirements, adding maximum rent limits for certain dwelling units, and providing the City Assessor authority to create and administer an annual verification process.

**BACKGROUND**

Under current City Code the Partial Tax Exemption in Redevelopment and Conservation Areas and Rehabilitation Districts, developers of multi-family dwelling units could receive partial tax exemption on construction of all units that exceed 8 units so long as the requirements under numeral (v) are met. Currently, to qualify the developer, a minimum of 15 percent to a maximum of 50 percent of the units, shall provide housing restricted to individuals or families making up to 80 percent of the area median income for the Richmond-Petersburg Metropolitan Statistical Area (MSA).

The patron believes that the proposed amendments below will provided more incentive to build affordable dwelling units and increase mixed income development.

The patron wishes to amend the City Code to reflect the below changes:

- City Code Sec. 98-263: (iii) a structure used a commercial space only on the street level and residential space on the upper remaining levels, ~~(iv)~~ or a multifamily dwelling of up to eight units or ~~(v)~~ a multi-family dwelling of more than eight units, a minimum of ~~15~~ 30 percent to a maximum of 50 percent of which provides housing restricted to individuals or families making up to ~~80~~ 60 percent of the area median income for the Richmond-Petersburg Metropolitan Statistical Area.
  - The threshold requirements and income restrictions are to apply to both mixed use development as indicated in (iii) and to all multifamily dwelling development regardless of the number of units.
  - The change to a minimum of 30 percent of the housing units designated as affordable housing is to encourage developer commitment to affordable housing and allow for the developers to receive full ordinance benefits on all housing units, including those not designated as affordable housing units.
  - The change to 60 percent of the area median income is because the 60 percent AMI rent level is most consistent with HUD/VHDA rental program requirements for affordable housing.
- Establishing a maximum rent limit for the restricted units whereas the maximum rent to be charged is:
  - 1.) A rent that does not exceed 30 percent of the income of a family whose annual income equals 60 percent of the median income for the Richmond-Petersburg Metropolitan area.
- Add a requirement that the restricted units must be dispersed throughout the building.
- The amount of exemption shall be a full ten years at 100% exemption.

	Current Code	Amendment
Year	Portion of Exemption Received (%)	Portion of Exemption Received (%)
Year 1	100	100
Year 2	100	100
Year 3	100	100
Year 4	100	100
Year 5	100	100
Year 6	80	100
Year 7	60	100
Year 8	40	100
Year 9	20	100
Year 10	0	100

- Provide the City Assessor authority to create and administer an annual verification process. This would be to allow the City Assessor to annually verify adherence to the requirements for the units.
- Eliminate City Code § 98-264(a)(vi), "that has qualified for an IRS-42 low income housing tax credit."

**FISCAL IMPACT STATEMENT**

Fiscal Impact Yes  No

Budget Amendment Required Yes  No

Fiscal Summary: The requested amendments do not directly impact a budgeted source of revenue for the City in the current fiscal year. The exact or estimated amounts cannot be quantified at the current time as each development would be on a case by case basis upon receiving qualifying applications.

**Attachment/s** Yes  No

Richmond City Council Ordinance/Resolution Request Form/updated 10.5.2012 /ss

R

Documentation of  
Operating Budget

2020 Low-Income Housing Tax Credit Application For Reservation

M. OPERATING EXPENSES

**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing			\$2,695
2. Office Salaries			\$0
3. Office Supplies			\$1,125
4. Office/Model Apartment	(type _____ )		\$0
5. Management Fee			\$33,476
<u>7.50%</u> of EGI	<u>\$743.91</u>	Per Unit	
6. Manager Salaries			\$26,847
7. Staff Unit (s)	(type _____ )		\$0
8. Legal			\$4,050
9. Auditing			\$10,000
10. Bookkeeping/Accounting Fees			\$0
11. Telephone & Answering Service			\$6,705
12. Tax Credit Monitoring Fee			\$1,575
13. Miscellaneous Administrative			\$32,063
<b>Total Administrative</b>			<b>\$118,536</b>

**Utilities**

14. Fuel Oil			\$0
15. Electricity			\$5,310
16. Water			\$16,763
17. Gas			\$0
18. Sewer			\$0
<b>Total Utility</b>			<b>\$22,073</b>

**Operating:**

19. Janitor/Cleaning Payroll			\$0
20. Janitor/Cleaning Supplies			\$0
21. Janitor/Cleaning Contract			\$0
22. Exterminating			\$2,700
23. Trash Removal			\$7,200
24. Security Payroll/Contract			\$14,727
25. Grounds Payroll			\$0
26. Grounds Supplies			\$0
27. Grounds Contract			\$8,775
28. Maintenance/Repairs Payroll			\$17,898
29. Repairs/Material			\$5,400
30. Repairs Contract			\$5,850
31. Elevator Maintenance/Contract			\$2,520
32. Heating/Cooling Repairs & Maintenance			\$0
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$0
35. Decorating/Payroll/Contract			\$8,550
36. Decorating Supplies			\$0
37. Miscellaneous			\$675
<b>Totals Operating &amp; Maintenance</b>			<b>\$74,295</b>

**M. OPERATING EXPENSES**

**Taxes & Insurance**

38. Real Estate Taxes	\$18,000
39. Payroll Taxes	\$4,475
40. Miscellaneous Taxes/Licenses/Permits	\$0
41. Property & Liability Insurance	\$33,748
42. Fidelity Bond	\$0
43. Workman's Compensation	\$0
44. Health Insurance & Employee Benefits	\$4,027
45. Other Insurance	\$7,850
<b>Total Taxes &amp; Insurance</b>	<b>\$68,100</b>

<b>Total Operating Expense</b>	<b>\$283,004</b>
--------------------------------	------------------

<b>Total Operating Expenses Per Unit</b>	<b>\$6,289</b>	<b>C. Total Operating Expenses as % of EGI</b>	<b>63.40%</b>
--	----------------	--	---------------

<b>Replacement Reserves (Total # Units X \$300 or \$250 New Const. Elderly Minimum)</b>	<b>\$11,250</b>
---	-----------------

<b>Total Expenses</b>	<b>\$294,254</b>
-----------------------	------------------

**ACTION:** Provide Documentation of Operating Budget at **Tab R** if applicable.



**Allowances for  
Tenant-Furnished Utilities  
and Other Services**

**U.S. Department of Housing  
and Urban Development**  
Office of Public and Indian Housing

OMB Approval No. 2577-0169  
(exp. 04/30/2018)

Utility Allowance Schedule:

**HCVP APARTMENTS\_ 5 Units and Over**

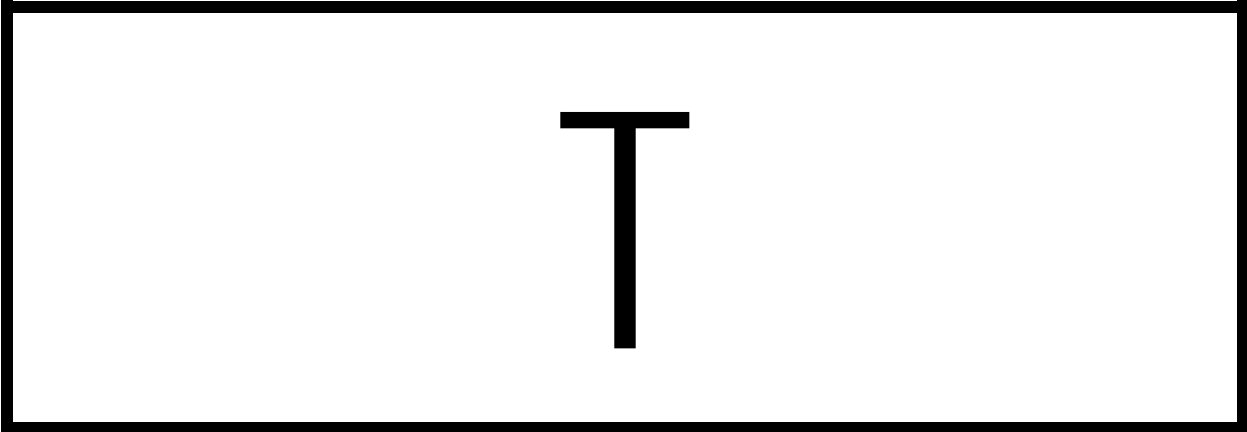
Locality HOUSING CHOICE VOUCHER PROGRAM	Unit Type APARTMENT UNITS 5 AND OVER UNITS PER BUILDING	Date (mm/dd/yyyy) 1/1/2020
--	--	-------------------------------

Utility or Service	Monthly Dollar Allowances									
	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR	6 BR	7 BR	8 BR	9 BR
AIR CONDITIONING	7	8	11	15	18	22	0	0	0	0
COOKING BOTTLE GAS	9	11	16	21	26	31	0	0	0	0
COOKING ELECTRIC	5	5	8	10	12	15	0	0	0	0
COOKING NATURAL GAS	3	4	6	7	9	11	0	0	0	0
Electric Fee	7	7	7	7	7	7	0	0	0	0
Electric Resistance	14	16	21	24	27	31	0	0	0	0
HEATING NATURAL GAS	20	24	27	30	33	36	0	0	0	0
HEATING OIL	45	53	60	67	75	82	0	0	0	0
OTHER ELECTRIC	17	20	28	36	44	52	0	0	0	0
OTHER NATURAL GAS MONTHLY FEE	16	16	16	16	16	16	0	0	0	0
RANGE AND MICROWAVE	17	17	17	17	17	17	0	0	0	0
REFRIGERATOR	19	19	19	19	19	19	0	0	0	0
SEWER	34	36	50	71	93	114	0	0	0	0
TRASH COLLECTION	19	19	19	19	19	19	0	0	0	0
WATER	24	26	37	56	75	93	0	0	0	0
WATER HEATING BOTTLED GAS	21	25	37	48	59	70	0	0	0	0
WATER HEATING ELECTRIC	11	13	17	20	24	27	0	0	0	0
WATER HEATING NATURAL GAS	7	9	13	17	20	24	0	0	0	0
WATER HEATING OIL_OTHER	16	18	27	35	43	51	0	0	0	0

S

Supportive Housing  
Certification

N/A



T

Funding Documentation

**Board of Commissioners**  
Veronica G. Blount, Chairman

Neil S. Kessler  
Marilyn B. Olds  
Elliott M. Harrigan  
Samuel S. Young, Jr.  
Jonathan Coleman  
Robley S. Jones  
Robert J. Adams



Richmond **Redevelopment  
& Housing Authority**

March 3, 2020

**Chief Executive Officer**  
Damon E. Duncan  
901 Chamberlayne Parkway  
P.O. Box 26887  
Richmond, VA 23261-6887  
804-780-4200  
Fax 804-780-4083  
TTY: Dial 7-1-1  
www.rrha.com

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

Re: Financing Commitment, Church Hill North Phase 2B

Ladies and Gentlemen:

The Richmond Redevelopment and Housing Authority (the "RRHA") has approved and hereby issues its commitment (the "Commitment") to make a permanent loan in the principal amount of \$480,000 (the "Loan") to Church Hill North Phase 2B LLC and its successors and assigns (the "Partnership") to provide financing for the Church Hill North Phase 2B (the "Project").

The Loan will bear interest at a rate not to exceed the applicable federal rate (AFR) for a term of thirty (30) years. The payment of principal and interest shall be made out of a portion of cash flow. The Loan will be secured by a subordinate deed of trust on the Project in favor of RRHA.

The Partnership will comply with all requirements and restrictions in its application for financing from the Virginia Housing Development Authority ("VHDA"). RRHA hereby consents to reliance on this Commitment by VHDA in connection with its review of the application for a reservation of low income housing tax credits for the Project.

We are looking forward to working with you.

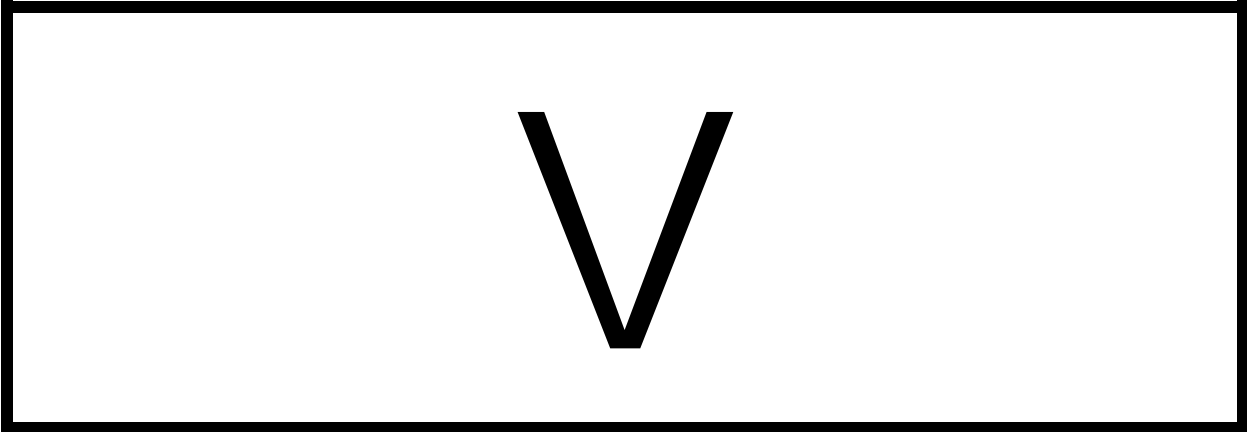
Sincerely,

Damon E. Duncan  
Chief Executive Officer

U

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

N/A



V

Nonprofit or LHA Purchase  
Option or Right of First  
Refusal



PURCHASE OPTION AND  
RIGHT OF FIRST REFUSAL AGREEMENT  
(Church Hill North Phase 2B)

This PURCHASE OPTION AND RIGHT OF FIRST REFUSAL AGREEMENT (the "Agreement") is made as of March 13, 2019 by and between CHURCH HILL NORTH PHASE 2B LLC, a Virginia limited liability company (the "Company") and RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY, a political subdivision of the Commonwealth of Virginia ("RRHA").

Recitals

A. The Company was formed, pursuant to that certain operating agreement by and between Church Hill North Phase 2B MM LLC, a Virginia limited liability company (the "Managing Member") and any subsequent members of the Company, collectively, the "Members") dated as of February 3, 2019 ( the "Company Agreement") for the purpose of acquiring, owning, developing, constructing, leasing, managing and operating an affordable rental housing apartment complex to be located in Richmond, Virginia and known as "Church Hill North Phase 2B" (the "Apartment Complex"). The Apartment Complex real estate is legally described in Exhibit A attached hereto and made a part hereof.

B. The Richmond Redevelopment and Housing Authority, a political subdivision of the Commonwealth of Virginia ("RRHA") will oversee certain activities of the Company in connection with the development and operation of the Apartment Complex.

C. The Apartment Complex, as described in the Company Agreement and other related project documents (the "Project Documents"), is or will be subject to one or more governmental agency regulatory agreements (collectively, the "Regulatory Agreement") restricting its use as low-income rental housing (such use restrictions under the Regulatory Agreement being referred to collectively herein as the "Use Restrictions").

D. RRHA and the Company desire to provide for the continuation of the Apartment Complex as low-income housing by permitting RRHA to have certain rights to purchase the Apartment Complex at the applicable price determined under this Agreement and operate the Apartment Complex in accordance with the Use Restrictions.

E. RRHA and the Company have negotiated that the Company shall execute and deliver this Agreement in order to provide for such low-income housing.

NOW, THEREFORE, in consideration of the payment by RRHA to the Company of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Grant of Option. The Company hereby grants to RRHA an option (the "Option") to purchase the Apartment Complex for a period of twenty-four (24) months (the "Option Period") following the close of the fifteen (15) year compliance period for the low-income housing tax credits for the Apartment Complex (the "Compliance Period") as determined under Section 42(i)(1) of the Internal Revenue Code of 1986, as amended (the "Code"), on the terms

and conditions set forth in this Agreement and subject to the conditions precedent to the exercise of the Option specified herein.

2. Grant of Refusal Right.

(a) The Company hereby grants to RRHA a right of first refusal (the “Refusal Right”) to purchase the Apartment Complex for a period of twenty-four (24) months (the “Refusal Right Period”) following the close of the Compliance Period upon Notice (as defined in Section 10) to RRHA of the occurrence of a Triggering Event (as defined in Section 2(b) below), on the terms and conditions set forth in this Agreement and subject to the conditions precedent to the exercise of the Refusal Right specified herein.

(b) For purposes of the Refusal Right, a “Triggering Event” shall mean the occurrence of either of the following events:

(i) the Company receives a bona fide third-party offer to purchase the Apartment Complex which offer the Company intends to accept; or

(ii) the Company makes a decision to sell the Apartment Complex and any required consent of any of the Members of the Company (the “Members”) to such decision has been obtained in accordance with the terms of the Company Agreement.

(c) In addition to all other applicable conditions set forth in this Agreement, the foregoing grant of the Refusal Right shall be effective only if RRHA is (i) a qualified nonprofit organization, as defined in Section 42(h)(5)(c) of the Code, (ii) a government agency, or (iii) a tenant organization (in cooperative form or otherwise) or resident management corporation of the Apartment Complex currently and remains such at all times hereafter until the date that the Refusal Right has been exercised and the resulting purchase and sale has been closed. Prior to accepting any bona fide offer to purchase the Apartment Complex, the Company shall notify RRHA. The Company shall not accept any such offer unless and until the Refusal Right has expired without exercise by RRHA under Section 6 hereof.

3. Purchase Price Under Option. The purchase price for the Apartment Complex pursuant to the Option (the “Option Price”) shall be the greater of the following amounts, subject to the provision set forth herein below:

(a) Debt and Taxes. An amount sufficient (i) to pay all debts, liabilities and obligations of the Company upon its termination and liquidation as projected to occur immediately following the sale pursuant to the Option, whether or not such amounts are due upon sale, including, but not limited to, fees and debts to Members and (ii) to distribute to the Members cash proceeds equal to the taxes projected to be imposed on the Members of the Company as a result of the sale of the Apartment Complex pursuant to the Option, and (iii) to assure receipt by the low-income housing tax credit limited member of the Company (the “Investor Limited Partner”) from the proceeds of the sale of the Apartment Complex of an amount equal to any accrued but unpaid fees, loans or other

amounts owed to the Investor Limited Partner by the Company or the Managing Member; or

(b) Fair Market Value. An amount equal to (i) the fair market value of the Apartment Complex, appraised as low-income housing to the extent continuation of such use is required under the Use Restrictions, any such appraisal to be made by a licensed appraiser selected by the Company's regular certified public accountant, who is a member of the Master Appraiser Institute and who has experience in the geographic area in which the Apartment Complex is located, plus (ii) an amount sufficient to assure receipt by the Investor Limited Partner from the proceeds of the sale of the Apartment Complex of an amount equal to any accrued but unpaid fees, loans or other amounts owed to the Investor Limited Partner by the Company or the Managing Member.

4. Purchase Price Under Refusal Right. The purchase price for the Apartment Complex pursuant to the Refusal Right (the "ROFR Price") shall be the lesser of the following amounts:

(a) Fair Market Value. An amount equal to (i) the fair market value of the Apartment Complex, appraised as low-income housing to the extent continuation of such use is required under the Use Restrictions, any such appraisal to be made by a licensed appraiser selected by the Company's regular certified public accountant, who is a member of the Master Appraiser Institute and who has experience in the geographic area in which the Apartment Complex is located, plus (ii) an amount sufficient to assure receipt by the Investor Limited Partner from the proceeds of the sale of the Apartment Complex of an amount equal to any accrued but unpaid fees, loans or other amounts owed to the Investor Limited Partner by the Company or the Managing Member; or

(b) Minimum Purchase Price. An amount equal to (i) "minimum purchase price" as defined in Section 42(i)(7)(B) of the Code assuming that each of the Members has an effective combined federal, state and local income tax rate equal to the maximum of such rates in effect on the date of closing hereunder, plus (ii) an amount sufficient to pay all other debts, liabilities and obligations of the Company (to the extent not already taken into account in the calculation of the "minimum purchase price" set forth in clause (i) above), whether or not such amounts are due upon sale, including, but not limited to, fees and debts to the Members, plus (iii) an amount sufficient to assure receipt by the Investor Limited Partner from the proceeds of the sale of the Apartment Complex of an amount equal to any accrued but unpaid fees, loans or other amounts owed to the Investor Limited Partner by the Company or the Managing Member;

provided, however, that in no event shall the ROFR Price be less than the amount of "Debt and Taxes" calculated pursuant to the provisions of Section 3(a)(i) through (iii) above.

5. Conditions Precedent. Notwithstanding anything in this Agreement to the contrary, the Option and the Refusal Right granted hereunder shall be contingent on the following:

(a) No Instances of Material Default Under the Project Documents. RRHA shall have remained in good standing under the Project Documents, without the occurrence of any event of material default as described the Project Documents, after giving effect to the curative provisions applicable thereto; and

(b) Regulatory Agreement. Either the Regulatory Agreement shall have been entered into and remains in full force and effect, or the Use Restrictions shall have remained in effect as to the Apartment Complex by other means.

If any or all of such conditions precedent have not been met, the Option and the Refusal Right shall not be exercisable. Upon any of the events terminating the Option or the Refusal Right under this Section 5, the Option and the Refusal Right shall be void and of no further force and effect.

6. Exercise of Option or Refusal Right. The Option and the Refusal Right each may be exercised by RRHA by (a) giving prior Notice of its intent to exercise the Option or the Refusal Right to the Company and each of its Members in the manner provided in the Company Agreement and in compliance with the requirements of this Section 6, and (b) complying with the contract and closing requirements of Section 9 hereof. Any such Notice of intent to exercise the Option or the Refusal Right shall be given during the period commencing one (1) year prior to the expiration of the Compliance Period and terminating at the end of the Option Period and/or Refusal Right Period. In either case, the Notice of intent shall specify a closing date within one hundred eighty (180) days immediately following the date of exercise. If the foregoing requirements (including those of Section 9 hereof) are not met as and when provided herein, the Option or the Refusal Right, or both, as applicable, shall expire and be of no further force or affect. Upon Notice by RRHA of its intent to exercise the Option or the Refusal Right, all rights under the other shall be subordinate to the rights then being so exercised unless and until such exercise is withdrawn or discontinued, and upon the closing of any sale of the Apartment Complex pursuant to such Notice shall expire and be of no further force or effect.

7. Determination of Price. Upon Notice by RRHA of its intent to exercise the Option or the Refusal Right, the Company and RRHA shall exercise best efforts in good faith to agree on the purchase price for the Apartment Complex in accordance with Sections 3 or 4 as applicable. Any such agreement shall be subject to the prior written consent of the Members, which shall not be withheld as to any purchase price determined properly in accordance with this Agreement, provided, however, that if the Members have not sent their consent to or denial of the purchase price to RRHA within thirty (30) days after the Members' receipt of the written Notice described in Section 6 above, then the consent of the Members as to the purchase price shall be deemed granted. In the event RRHA for any reason withdraws or discontinues its exercise of the Option or the Refusal Right, it shall pay any and all expenses of accounting, appraisal, and arbitration incurred in the determination of the purchase price and any expenses incurred in the preparation of a purchase contract as provided herein below, including without limitation reasonable legal fees of the Company and the Members in connection with any such arbitration and contract.

8. Waiver of Option and/or Refusal Right. RRHA shall have the right to irrevocably and unconditionally waive its right to exercise the Option and/or the Refusal Right at any time

during the Option Period and/or the Refusal Right Period (as applicable). Such a waiver shall be exercised by delivery to the Company (with copies to the Members) of a written notice (a “Waiver Notice”) stating that RRHA, effective as of the date of such Waiver Notice, irrevocably and unconditionally waives its right to exercise the Option and/or the Refusal Right (as applicable) and thereby relinquishes all other rights and remedies under this Agreement.

9. Contract and Closing. Upon determination of the purchase price, the Company and RRHA shall enter into a written contract for the purchase and sale of the Apartment Complex 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 Apartment Complex is located, providing for a closing not later than the date specified in the RRHA’s Notice of intent to exercise the Option or the Refusal Right, as applicable, or thirty (30) days after the purchase price has been determined whichever is later. In the absence of any such contract, this Agreement shall be specifically enforceable upon the exercise of the Option or the Refusal Right, as applicable. The purchase and sale hereunder shall be closed through a deed-and-money escrow with the title insurer for the Apartment Complex or another mutually acceptable title company.

10. Notice. Any notice (“Notice”) required to be delivered hereunder shall be in writing and shall be delivered by hand or sent by certified mail, postage prepaid and return receipt requested, or sent by a nationally recognized overnight delivery service which provides a receipt for delivery, addressed as set forth below (or to such other address as either party may from time to time designate in writing by a written Notice to that effect):

If to the Company: Church Hill North Phase 2B LLC  
c/o The Community Builders, Inc.  
1003 K Street, NW, Suite 700  
Washington, DC 20001  
Phone: (202) 552-2500  
Attention: Director of Development

With a copy to: Klein Hornig LLP  
1325 G Street, NW, Suite 770  
Washington, DC 20005  
Phone: (202) 842-9006  
Attention: Erik T. Hoffman

With a copy to: The Community Builders, Inc.  
185 Dartmouth Street  
Boston, Massachusetts 02116  
Attention: General Counsel  
Phone: (617) 695-9595

If to RRHA: Richmond Redevelopment and Housing Authority  
901 Chamberlayne Parkway  
Richmond, VA 23220  
Attention: Chief Executive Officer

Telephone: (804) 780-4200

With a copies to: Richmond Redevelopment and Housing Authority  
901 Chamberlayne Parkway  
Richmond, VA 23220  
Attention: General Counsel  
Telephone: (804) 780-4200

Edmund Pittman, Esq.  
McGuire Woods LLP  
Gateway Plaza  
800 East Canal Street  
Richmond, VA 23219  
Telephone: (804) 775-1038

11. Miscellaneous. This Agreement shall be construed in accordance with the laws of the Commonwealth of Virginia in order to effectuate the purposes of this Agreement. This Agreement may be executed in counterparts or counterpart signature pages, which together shall constitute a single agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]


IN WITNESS WHEREOF, the parties have executed this Purchase Option and Right of First Refusal Agreement as of the date first set forth hereinabove.

COMPANY:

CHURCH HILL NORTH PHASE 2B LLC

Church Hill North MM Phase 2B LLC,  
Its Managing Member

By: The Community Builders, Inc.,  
its Managing Member

By:   
Name: Juan Powell  
Title: Authorized Agent

RRHA:

RICHMOND REDEVELOPMENT AND HOUSING  
AUTHORITY, a political subdivision of the  
Commonwealth of Virginia

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title : \_\_\_\_\_

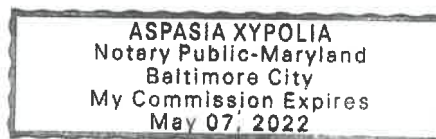
Acknowledgments

\_\_\_\_\_) )  
City of ) SS.  
COUNTY OF Baltimore, Maryland )

On March 11, 2019, before me, the undersigned, personally appeared Juan Powell, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same as an authorized agent of and on behalf of The Community Builders, Inc., the managing member of Church Hill North MM Phase 2B LLC, the managing member of Church Hill North Phase 2B LLC, in his authorized capacity, and that by his/her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

\_\_\_\_\_  
Signature



(notarial seal)

COMMONWEALTH OF VIRGINIA )  
 ) SS.  
COUNTY OF \_\_\_\_\_ )

On \_\_\_\_\_, 2019, before me, the undersigned, personally appeared \_\_\_\_\_, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same as \_\_\_\_\_ of the Richmond Redevelopment and Housing Authority, a subdivision of the Commonwealth of Virginia, in his authorized capacity, and that by his/her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

\_\_\_\_\_  
Signature

(notarial seal)



IN WITNESS WHEREOF, the parties have executed this Purchase Option and Right of First Refusal Agreement as of the date first set forth hereinabove.

COMPANY:

CHURCH HILL NORTH PHASE 2B LLC


Church Hill North Phase 2B MM LLC,  
Its Managing Member

By: The Community Builders, Inc.,  
its Managing Member

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

RRHA:

RICHMOND REDEVELOPMENT AND HOUSING  
AUTHORITY, a political subdivision of the  
Commonwealth of Virginia

By:   
Name: Orlando C. Antice  
Title: INTERIM CEO

Acknowledgments

\_\_\_\_\_) )  
COUNTY OF \_\_\_\_\_) SS.  
\_\_\_\_\_)

On \_\_\_\_\_, 2019, before me, the undersigned, personally appeared \_\_\_\_\_, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same as an authorized agent of and on behalf of The Community Builders, Inc., the managing member of Church Hill North Phase 2B MM LLC, the managing member of Church Hill North Phase 2B LLC, in his authorized capacity, and that by his/her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

\_\_\_\_\_  
Signature

(notarial seal)

COMMONWEALTH OF VIRGINIA )  
City ) SS.  
COUNTY OF Richmond )

On March 13, 2019, before me, the undersigned, personally appeared Orlando C. Artze, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same as Inkum CEO of the Richmond Redevelopment and Housing Authority, a subdivision of the Commonwealth of Virginia, in his authorized capacity, and that by his/her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Priscilla L. Jackson  
Signature

My Commission Expires: April 30, 2021  
Notary Registration #: 326395



EXHIBIT A

LEGAL DESCRIPTION OF  
PROJECT REAL ESTATE

Tax Parcel No. E0001097001 (3201 South Rabza Boulevard)

Tax Parcel No. E0001097002 (1556 Old Armstrong Way)

## **EXHIBIT A**

### **Property Description**

All those certain lots, pieces or parcels of land with improvements thereon and appurtenances thereto belonging, if any, lying and being in the 7<sup>th</sup> District of the City of Richmond, Virginia, designated as Lots 69 and 70 as shown on the “Final Plat of Church Hill North Subdivision”, prepared by H & B Surveying and Mapping, LLC, dated February 7, 2017 and recorded on January 16, 2018 in the Clerk’s Office of the Circuit Court, City of Richmond, Virginia as Instrument # 180000761 [Plat: 18-1(A-G)], to which plat reference is hereby made for a more particular description of the land.

Lot 69 is located at 3201 South Rabza Boulevard, is known as City of Richmond Parcel ID #: E0001097001 and contains 0.656 acre or 128,571 square feet. Lot 70 is located at 1556 Old Armstrong Way, is known as City of Richmond Parcel ID #: E0001097002 and contains 0.065 acre or 2333 square feet. Lots 69 and 70 together constitute Church Hill North Phase 2B.

Being a portion of the lands conveyed to the Richmond Redevelopment & Housing Authority from the City of Richmond by quitclaim deed dated January 23, 2017 and recorded on January 26, 2017 in the Clerk’s office of the Circuit Court, City of Richmond, Virginia as Instrument #: 170001669.

W

(Reserved)

## **Church Hill North Phase 2B**

### **Resident internet education information**

TCB provides free wifi access to residents. Please see the following links for helpful educational references for internet education. In addition, please see resources available at the Richmond Public Library, and on the internet, for additional internet education information.

<https://rvalibrary.org/services/online-resources/#online-learning>

<https://www.wikihow.com/Use-the-Internet>

<https://www.digitalunite.com/technology-guides/using-internet/searching-browsing/ten-top-tips-using-internet>

<https://cheekymunkey.co.uk/using-the-internet-for-seniors-beginners-guide/>

[https://www.oag.state.va.us/CCSWEB2/files/Internet\\_Safety.pdf](https://www.oag.state.va.us/CCSWEB2/files/Internet_Safety.pdf)

## **Church Hill North Phase 2B**

### **Internet security plan**

**Please see below important information regarding security plan and usage requirements for Free Wifi Access.**

**Free Wifi Access in the Church Hill North Phase 2B Community Room**

#### **Terms of Use**

The Community Builders, Inc. is committed to being a good network neighbor on the Internet. All devices connected to TCB wireless are expected to abide by the following rules in order to receive network access.

The use of TCB wireless is a privilege and shall be consistent with the TCB Community computer use policies. Failure to comply with the following policy statements will result in consequences. At a minimum, you will lose your network connection. In addition, action for noncompliance may be taken with any pertinent law enforcement agency.

You are responsible for all actions performed from your device that is connected to TCB wireless. Granting access to others to use your device for network access is prohibited.

You are expected to take all reasonable security precautions to ensure that others do not use your device for abusive or illegal purposes. If your device is identified as being used for such behavior, access to TCB wireless will be revoked.

You may not run servers on your TCB wireless-connected devices with the intention of having other people accessing the servers. This includes, but is not limited to, FTP, telnet, peer-to-peer, and mail servers. Servers such as HTTP, IRC, DNS, and others are specifically prohibited.

Use of your TCB Internet connection for the following unlawful and/or unethical activities will be considered a severe transgression and will be handled accordingly:

- Abusive behavior toward others via email or any other electronic means.
- Unauthorized transmittal of copyrighted materials.
- Unauthorized use or access of remote computing resources at TCB or elsewhere.
- Changing your device's MAC address from its default setting.
- Concealing or changing your computer's IP address.
- Concealing or misrepresenting your name or affiliation in network communications.
- Preventing someone else from using the services on their own computer (e.g., Denial of Service attacks).
- Unauthorized use of someone else's computer.
- Capturing network traffic not destined for your computer (i.e., sniffing).
- Extending the network in any way (e.g., adding a network hub, switch, or wireless access point).

### **Daily Data Usage Limit**

There is a 6 GB upload/download data transfer limit per 24-hour period, starting at midnight of each day, on all of your combined traffic on TCB wireless. The first time that you exceed the data usage limit, you will be sent a warning email reminding you of TCB's data usage limitations and policies.

After receiving a warning email, your account will be suspended each subsequent time that you exceed the data usage limit. The amount of time that your account is suspended for is based on the number of times that you have previously exceeded the limit during the current time period, according to the following schedule:

- 1st offense = email warning
- 2nd offense = 2 day suspension

Suspension means that Internet access for all personal systems (e.g., laptops, desktops, smartphones, tablets, and PDAs) owned by you will be disabled for that number of days.

Your use of TCB wireless means that you understand and agree to abide by the above policy in order to receive network access.

**Resident Acknowledgement Form located on following Page.**



**Church Hill North Phase 2B**  
**Draft resident acknowledgment form**

I, \_\_\_\_\_ [resident name], have read and acknowledged the TCB wireless policy at Church Hill North Phase 2B. I agree to abide by the terms and conditions, when using the TCB wireless services at Church Hill North Phase 2B.

\_\_\_\_\_  
Signature

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

\_\_\_\_\_  
Date



# Internet Safety

Playing it safe while playing online



Hi there kids! I am Charlie Cardinal and this is Speedy the Crime Fighting Hamster. We are here to introduce you to the basics of Internet Safety and some of the villains you need to watch out for. There are some bad characters out there, so you have to protect yourself. Your parents won't always be there to watch out for you, so stay sharp, learn all you can, and stay safe!



# Privacy & Personal Information



Privacy is being able to keep things secret or hidden from others.

Personal Information is information about you or your family such as your address, a social security number, your parent's bank account, or how much money they have.

Criminals love to get people's personal information because they can pretend to be you, or use your money to buy things.

They can also make money off of your information by selling it to others. Companies or other criminals will use your info to send you junk mail or spam emails.

Criminals learning your address can be very bad. They may break in and steal from you. Protect your safety and your belongings, by keeping your information a secret.

These bad people may even use your personal information to trick someone else in your circle of friends and family. People sometimes tell criminals things that they shouldn't if they think that they are communicating with someone they know.



Think before you click



Do you know who sent that email?



# Passwords

One of the most important things you need to learn is how to create strong passwords. A password is a code you type in to let the computer know it is really you.

Having an easy to guess password could allow someone to snoop around in your private information.

The way to make your password strong is to never use your name or your birthday. Use something hard to guess, but easy for you to remember. Make your password at least 8 characters long, and mixing numbers, symbols, and upper and lower case letters makes the password strong just like Speedy. Avoid using the same password over and over. That way if they do figure out your password, they only gain access to one account. And never leave your passwords written down where someone can find it.



A great tool online that creates kid friendly passwords is the website, [www.dinopass.com](http://www.dinopass.com)

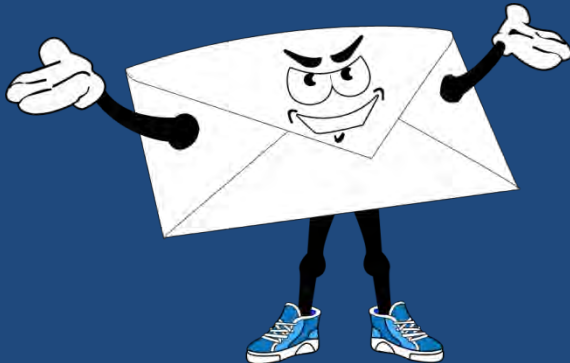
# Spam



Spam is basically email that you receive from different companies or strangers that you did not sign up for. Most times it isn't from real companies and usually the sender is up to no good.

Spam emails can sometimes be a phishing scam. Phishing emails are emails that look like it is from some trusted source. A place like your bank, the IRS where taxes are collected, or some other business you shop with often. They make their email look like it is the real thing with logos, and they put links in the email baiting you to click them. Once you click the link, you could be launching a program that can damage your computer in some way or collect your personal information.

Spam emails can also use winning a sweepstakes or some other type prize to trick you into trusting the email source. After they hook you in, they inform you that to collect your prize, you must give them your credit card number.



How do you know it is spam?

Spam emails typically have a bunch of spelling and grammar errors or a mention of someone you don't know in the subject line. Don't Open It! Delete those emails right away.



# Malware



Malware is a program written with the intent to harm your computer in some way.

Programs such as this, may be waiting for you to do something(a trigger), so that it can run. This could be the clicking of the link or opening an email attachment.

When searching for free downloads online, be very careful. There are a lot of sites out there trying to trick you. They will pay to make their site get returned at the top of the list of search results. Then when you access the page, they use blinking buttons to trick you to click. The result of clicking usually ends up being your computer loaded up with malware.

Once your machine is infected, it can change browser settings, create unusual popup ads on your computer and then pass the malware on to someone else.



Spyware is a program that gets onto your computer through a download or a virus and it gathers information about you and sends this back to its creator.

Some of the types of information spyware might send back to home base is email addresses of you or your contacts, passwords, account numbers, and credit card numbers.

Some spyware out there records how you use your computer and what you search for online.



# Adware

Adware is software that you are allowed to use by the author because of the advertisements that pop up occasionally during the game. Many of these type games you will find in the form of apps on your phone or devices.

Through the addition of advertisements, the developer gains some income that may supplement a discount to the user, sometimes making the software free.

Often after using the product with the ads, a consumer will purchase the software to get rid of the ads.

<http://www.pctools.com/security-news/what-is-adware-and-spyware/>



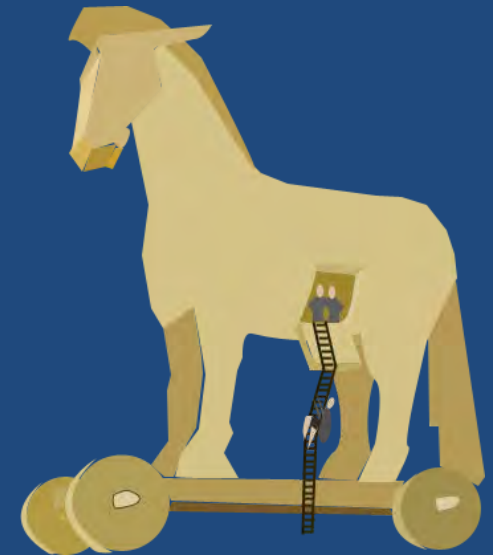
# Trojan Horse

The name for the Trojan Horse virus was derived from tale of the Trojan Horse constructed by the Greeks to gain access to the city of Troy. The wooden horse was left at the gates as an offering to Athena. The horse was then wheeled into the city and out came Greek fighters hiding inside. <http://www.britannica.com/topic/Trojan-horse>

A Trojan horse virus is a form of malware that is dressed up as something interesting or software from a source we are familiar with. The purpose is to trick the person into installing it. This allows the creator of the Trojan to do damage to data or software on your computer. They also will set up a 'back door' or access point that allows them to access your system.

Trojan viruses don't spread by infecting other files and they cannot duplicate themselves.

<http://www.webopedia.com/DidYouKnow/Internet/virus.asp>



# Worms

Worms are malware that can duplicate itself and spread to other computers. Worms always do something bad, even if it is just slowing things down.

Worms will frequently set up the ability for computers to be taken over by the worm's author by creating backdoors on the host computer. These computers are then called a "zombie computer". "Zombie computers" can be used to send out spam or as a shield to hide the web address of people who want to do bad things.

<http://www.webopedia.com/TERM/Z/zombie.html>





# Virus

A virus is a small program that is created to spread from one computer to the next and to mess up the way your computer works.

Many times viruses hop from computer to computer via email attachments or messages. They can also hide in funny pictures(memes), e-cards, or other desirable file attachments. It can also be sent through an instant message.

A virus can corrupt your data, or worse, delete it. It can also email copies of itself to your friends.

Keeping your anti-virus software up to date is key to protecting against the latest viruses and other security threats.

<https://www.microsoft.com/security/pc-security/virus-whatis.aspx>

# Social Media



Privacy settings on social media accounts are set up as public when you first get one. Unless you want everyone to be able to look at all of your photos and other private stuff, you must go into your account settings and change this.

Something to remember is whatever you post and say on your page can be shared by your friends. Think about what you post online, BEFORE you do it. What you post, could be seen by anyone at any time depending on your settings and the friends you keep. Because we can take pictures of our screens, there is really no setting that can protect you. Think twice about what you are sharing with others, so there are no regrets later.

Make sure you know the people that you accept friend requests from. Sometimes people try to friend you to hack your Facebook account or access your contacts. Once you are hacked they will send out strange messages or friend requests to your contacts. Protect your friends and yourself by being cautious with friends and creating strong passwords for your social media accounts.

# Geotagging



Geotagging is the bit of data that your electronic device packages with your picture that has information about where the picture was taken. This is something that can be turned on and off in your device and typically comes turned on until you change the setting.

When your photo is geotagged, this gives people information about your location. Letting outsiders know where you are, can allow them to plan to steal your belongings or vandalize your home.

Consider if you post a photo every Wednesday in your outfit ready to walk to ball practice and geotagging is turned on. This shows you have a routine and gives a rough area you will be in. A predator could come and take you away.

Another issue with allowing the geotagging to occur is you don't have control of your own privacy. Everyone does not need to know where you are all of the time, keep this information private.

<http://www.nytimes.com/2010/08/13/technology/personaltech>



# Be Careful of What You Say!



Defamation: Defamation is the blanket word used for all types of untrue statements made about others. [Definition of Defamation on Law.com](#)

Slander: When someone orally tells one or more people an untruth about someone, which will harm the reputation of the person it is about. It is not slander if the untruth is in writing of some sort or if it is broadcast through television or radio.

[Definition of Slander on Law.com](#)

Libel: This is where someone publishes to print(including pictures), written word, online posts, blogs, articles, or broadcast through radio, television, or film, an untruth about another which will do harm to the person's reputation. [Definition of Libel on Law.com](#)



# Be Careful of What You Say!



Much of the things people post online may get ignored, and you may get lucky and avoid legal action. But, when someone gets angry and files a lawsuit it can cause a major headache and possibly hit you hard in the wallet.

You might think you should have a right to openly complain about a company and their bad service or lousy product. Well when it comes to this, it is not always that simple. You can get sued for this and even if the judge agrees with you, you still have to pay for a defense attorney. Think twice and make sure that whatever you have to say is worth any headache you may have pop up later.

<http://ideas.time.com/2013/01/07/yelp-reviewers-beware-you-can-get-sued/>

On social media, people get into the habit of letting their emotions get the better of them and they end up speaking their minds about others online. When that person feels that this damages their character, they may opt to sue the other person for defamation. Even if their case is not successful, the stress, money, and time that you spend defending yourself is not worth it. To read more about defamatory social media posts, [click here](#).



# Stranger Danger Online



When you think of being on your computer or other electronic device in your own home, you probably think you are safe. Your mom is in the next room, what could happen?

Well there are people online that are up to no good. They go in chat rooms and pop up on your instant messenger, looking for someone to “groom”.

What is grooming you say? Well, grooming is when a stranger (can be any age) finds someone they are interested in, usually a minor. They act really nice and maybe they pretend they are much younger than they really are, like they are a kid just like you. Then they try to get you to like them and to trust them. They may ask you not to tell anyone you are talking to them. This is not okay and is a warning sign of a possible groomer.

# How to Protect Yourself in Online Chats

- Choose chat sites designed for kids, such as [www.kidzworld.com](http://www.kidzworld.com). Kidzworld is moderated and its aim is to protect kids from unwanted requests and online bullying.
- Beware of people you don't know. If they are asking too many questions or being too friendly they may be up to no good.
- If someone asks you to send them a picture or sends you a picture or video that is inappropriate, tell an adult or report them to the site moderators.
- Don't give out personal information to strangers online
- Don't tell strangers where you live or give them your telephone number
- Don't send strangers pictures of you or others
- If you are being bullied or threatened online, tell an adult or someone you trust





# Cyberbullying

- Cyberbullying is the **willful and repeated harm** inflicted through the use of computers, cell phones, and other electronic devices.
- Using PhotoShop or other tools to create harassing images.
- Posting jokes about another person on the internet
- Using the internet to entice a group to physically harm another person.
- Making threats online using IM, email, social networking sites, or other electronic devices.



# Consequences of Cyberbullying

Anything that you write, pictures that you post, or videos that you upload can be used by your school to suspend you.

College students have been removed from their athletic teams and lost college funding for writing negative comments about their coach.

When applying to colleges, they will search online to see what kind of person you are. They can deny you access if they don't like what they find.

When businesses are looking at people to hire for a job they will many times use social media to see what kind of person they are. Mean or inappropriate type posts can prevent you from getting the job you desire.

Cyberbullying can also be considered a crime and participating in this type of behavior can land you in big trouble.

# Consequences of Cyberbullying

- § 18.2-152.7:1. Harassment by Computer; Penalty makes cyberbullying a crime.
- Carries a \$2500 fine and punishable by up to **12 months in prison.**

There are many websites designed to inform and decrease the number of bullying cases we see each year. The U.S. Department of Health and Human Services has created a website with lots of resources to help combat bullying of all kinds - [www.stopbullying.gov](http://www.stopbullying.gov)

If you experience cyberbullying or witness it, tell someone such as a school counselor, teacher, or a parent.





# The Effects of Cyberbullying

- Victims feel depressed, sad, angry, and frustrated.
- Victims become afraid and/or embarrassed to attend school.
- Can lead to low self-worth, family problems, academic problems, school violence, and bad behavior.
- Victims can also develop thoughts of killing themselves and possibly act on these feelings.
- There are no positive effects of cyberbullying, only pain and suffering for the victims.
- The affects of being bullied can affect the victim into adulthood and prevent them from being all they can be in the future.



# Dealing with Cyberbullying

- Never do the same thing back, 2 wrongs don't make a right
- Tell them to stop
- Block their access to you
- Report it to the site you are on such as Facebook or Twitter
- NEVER pass along messages from cyberbullies, stop the spread of this behavior
- Set up privacy controls and keep the bully out of your friends list
- Don't be a cyberbully yourself
- If you witness someone getting bullied, tell someone so it can be stopped. Many times the person being bullied won't tell out of fear.
- Spread the word that bullying is not cool
- Don't laugh or encourage the bully, it is not funny and it can lead to major trouble for the person doing the bullying.



# About Sexting



“Sexting” is when someone sends or receives sexually explicit or non-PG Rated pictures or video electronically, mainly via cell phones or tablets.

The numbers on how many teens say that they have sent/posted nude or semi-nude pictures or videos of themselves is upsetting.

20% of teens between 13 to 19 years of age have engaged in sexting.

22% of teen girls

18% of teen boys

11% of teen girls between 13 to 16 years of age have engaged in sexting.

Did you know that if you forward a picture of a sexual or nude photo of someone underage, you are as responsible for the image as the original sender?? You can be charged with a crime.

Many teens don't realize that if you send a picture of yourself that is inappropriate and that picture ends up online, it could be there forever. You can never fully delete things that end up on the web.





# About Sexting



There is no age minimum that protects young people from getting charged with a sexual offense.

Something that you think is okay or just a joke, might land you in a ton of trouble. For example, you might take a picture of your friend naked to embarrass them, but if they are under the age of 18, this is considered production of child pornography.

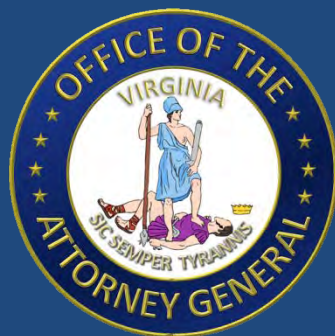
If you are sent something inappropriate, do not share it and don't delete it. Tell an adult immediately. You may feel like you are getting your friend into trouble, but you are protecting yourself and you are protecting them. They may not be thinking about the consequences or the effect this behavior can have on their future.

Anyone that gets convicted of a sex offense, will have to register as a sex offender. Sex offenders have to keep their address updated and keep a current photo with the police. The information goes on the sex offender registry where anyone can go and see your picture and where you live online.

**REMEMBER:** You can't control what other people do with your photos. Even if you think you are sending it to someone you can trust, they may end up surprising you. You can't trust anyone with something as private as that. Don't Do It!

# Legal Consequences of Sexting

- The Virginia Department of Education has an excellent resource with real life examples of the consequences of sexting that can be found [here](#).
- The Attorney General's Virginia Rules website is designed to give Virginia Youth information on all the laws in the state. [Virginia Rules](#) has extensive information on sexting and other internet security risks.
- This article in The Virginian-Pilot tells a story of five Virginia teens getting charged with felonies for sexting and being in possession of sexually explicit photos of a minor, read more about it [here](#).

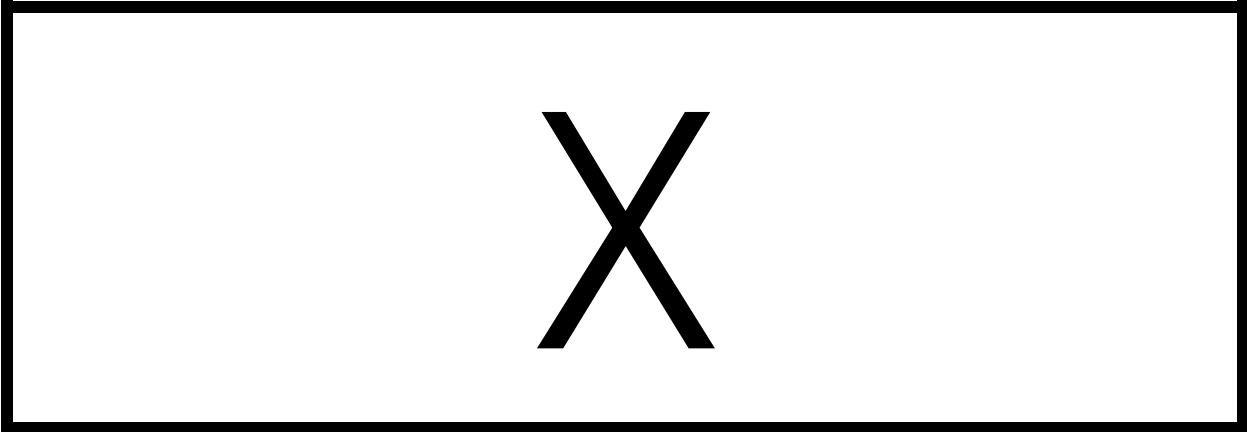


Information Provided By:  
Office of the Attorney  
General

202 North Ninth Street  
Richmond, Virginia 23219

(804) 786-2071

[www.ag.virginia.gov](http://www.ag.virginia.gov)



X

# Marketing Plan

For units meeting accessibility requirements of HUD section

504

# ***Church Hill North Phase 2B Marketing Plan for Units Which Conform to Section 504 of the Rehabilitation Act***

This Marketing Plan for Units Which Conform to Section 504 of the Rehabilitation Act (the “Marketing Plan”) has been designed to convey to current and potential residents with disabilities that Church Hill North Phase 2B will be a new rental housing experience, with a commitment to excellent management and resident service, as well as an expectation of resident responsibility. Therefore, the majority of this plan will address ways in which property management will endeavor to secure qualified tenants, ensure quality tenancy, and effective management and maintenance of the property.

The Management Agent will be responsible for the management of Church Hill North Phase 2B. S.L. NUSBAUM REALTY CO., the Property Manager, will be responsible for all of the traditional management functions, including rent collection, maintenance, record keeping, reports, development of budgets, and monitoring resident income qualifications. Additionally, The Community Builders, Inc. will be responsible for the development and management of community and resident services program.

## **I. Affirmative Marketing**

S.L. NUSBAUM REALTY CO. 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 project. S.L. NUSBAUM REALTY CO., its Officers, Directors and employees will not discriminate on the basis of race, creed, color, sex, religion, familial status, elderliness, disability or sexual orientation in its programs or housing. They 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 (pending an investigation). 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 Section 8 Program and Tax Credit programs. All interested parties will be provided a copy of the apartment brochure/flyer. Any resident who has questions not answered by the housing staff will be referred to the Associate Director or the Executive Director of S.L. NUSBAUM REALTY CO..

## **II. Marketing and Outreach**

**Locating people with disabilities to occupy the units which conform to the requirements of Section 504 of the Rehabilitation Act will be accomplished as follows:**

### **1. Networking**

S.L. NUSBAUM REALTY CO. will contact local centers for independent living, disability services boards and other service organizations via phone and printed communication. The contacts will include the following organizations:

- Area Center for Independent Living (804-353-6503)
- Virginia Board for People with Disabilities (804-786-0016)
- Virginia Department for Aging and Rehabilitative Services (804-662-7000)

#### Centers for Independent Living

- Resources for Independent Living (804-353-6503)
- Virginia Association of Independent Living Centers (804-353-6503)
- Horizon Behavior Health (804-323-3262)

#### Leasing Preference for Target Population Identified in MOU between the Authority and the Commonwealth

- Unless prohibited by and applicable federal subsidy program.
- A “first preference” will be given for person in a target population identified in a memorandum of understanding between the Authority and one or more participating agencies of the Commonwealth.
- Will obtain tenant referrals from the Virginia Department of Medical Assistance Services (DMAS) or Virginia Department of Behavioral Health and Developmental Services (DBHDS) or any other agency approved by the Authority.
- Will Retain Tenant verification letter, Acknowledgment and Settlement Agreement Target Population Status
- Target Population units will be confirmed by VHDA.
- Elizabeth Seward, Director, Statewide Housing Initiatives, (804) 343-5615, elizabeth.seward@vhda.com

### **2. Internet Search**

Church Hill North Phase 2B Apartments will also be listed on the following websites:

[www.virginiahousingsearch.com](http://www.virginiahousingsearch.com)  
[www.hud.gov](http://www.hud.gov)  
[www.craigslist.org](http://www.craigslist.org)  
[accessva.org](http://accessva.org)  
[dbhds.virginia.gov](http://dbhds.virginia.gov)

### 3. Print Media

Print media sources will also be identified in the Richmond area 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, etc. All advertising materials related to the project will contain the Equal Housing Opportunity logo, slogan or statement, in compliance with the Fair Housing Act, as well as the fact that units for people with disabilities are available.

### 4. 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. ***Residents will be offered incentives, to be determined, for referring qualified applicants who rent at the property.*** Flyers will be distributed to residents along with the resident newsletter announcing the tenant referral program.

### 5. 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 Americans with Disabilities Act.

These marketing materials include:

- **Brochures or news media coverage**—A simple, two color brochure may be produced at low cost which will effectively sell the apartments and community. A brochure will include a listing of features and amenities. News media may include the local newspaper and/or the local television station coverage.
- **Flyers** - As mentioned earlier, a flyer campaign can 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.
- **Resident Referral** - The least expensive form of advertising is through Resident Referrals. A flyer should be created and distributed to all residents. (\$50 - \$100 per referral, paid upon move in). In addition to being distributed to all residents, the referral flyer should be left in the management office and should be included in the move in packet. (People are most inclined to refer their friends in the first few weeks of their tenancy.) The flyers will be changed to reflect the season or any type of special referral program.

## III. Public and Community Relations

Equal Housing Opportunity promotions - all Site Signage containing the EHO logo and Fair Housing posters are displayed in English and Spanish in the Rental Office. S.L. NUSBAUM REALTY CO. encourages and supports an affirmative marketing program in which there are no barriers to obtaining housing because of race, color, religion, national origin, sex, elderliness, marital status, personal appearance, sexual orientation, familial status, physical or mental disability, 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, 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 is designed to provide a professional leasing atmosphere, with space set aside specifically for applicant interviews and application assistance. The leasing interviews will be used to emphasize the respect afforded to the applicant and the responsibilities which the applicant will be expected to assume.

Times of Operation - the Management Office will be open Monday through Friday from 8:30 A.M. to 4:30 P.M. Applicants will be processed at the Management Office Tuesday, Wednesday and Thursday, in accordance with approved criteria. Move-in process and orientation to property - applicants meet with designated staff to discuss programs available on the property and will be supplied relevant information to assist them in their move.

Management staff will perform housekeeping/home visits, check previous landlord and personal references, perform criminal/sex offender and credit background checks and verify income for each application taken. Tenant Selection will include minimum income limits assigned by the Owner/HUD. New residents will be given an orientation to the property including a review of the rules and regulations, information on the area, proper use of appliances, move-out procedures, maintenance procedures, rent payment procedures, energy conservation, grievance procedures and a review of the Lease documents.

#### **Tenant Selection Criteria**

Tenant Selection will include maximum income limits under the Low-Income Tax Credit and Section 8 programs. Selection criteria will also include student status guidelines pursuant to the Low-Income Housing Tax Credit program.

**Management will commit that no annual minimum income requirement that exceeds the greater of \$3,600 or 2.5 times the portion of rent to be paid by tenants receiving rental assistance**

#### **Application Processing**

Application processing will be done at the Management Office by the housing staff who are well versed in Fair Credit Law. As stated before, the processing will include a review of housekeeping/home visit, prior landlord references, personal references, criminal/sex offender and credit reporting and income verification. The housing staff will make further review for inaccuracies in the application. The annual income and family composition are the key factors for determining eligibility. However, the Housing Committee will also use the following criteria in selecting applicants for occupancy:

- Applicants must be individuals, not agencies or groups.
- Applicants must meet the current eligibility income limits for tax credits and any other program requirements.
- We will process the Rental Applications through a credit bureau to determine the credit worthiness of each applicant. If the score is below the threshold, and it has been determined that applicant has no bad credit *and* no negative rental history *and* no criminal history then the application can be conditionally approved after contacting the prior landlord. In these cases, the application must be reviewed by the Regional Property Manager before final approval.



Note- If the applicant's denial is based upon a credit report, the applicant will be advised of the source of the credit report in accordance with the Federal Fair Reporting Act. Guidelines published by the Federal Trade Commission suggest that apartment managers fall under the provisions of the Act and are obligated to advise the person refused an apartment for credit reasons, the name and address of the credit reporting firm in writing. The credit report will not be shown to the applicant, nor will specific information be revealed.

- We will process the Rental Application through a credit bureau to determine any possible criminal conduct. Convictions will be considered, regardless of whether "adjudication" was withheld. A criminal background check will be used as part of the qualifying criteria. An applicant will automatically be denied if;
  - There is a conviction for the manufacture, sale, distribution, or possession with the intent to manufacture, sell or distribute a controlled substance within the past five years.
  - There is evidence in the criminal history that reveals that the applicant has developed a pattern of criminal behavior, and such behavior presents a real or potential threat to residents and/or property.
  - The application will be suspended if an applicant or member of the applicant's family has been arrested for a crime but has not yet been tried. The application will be reconsidered, within the above guidelines, after such legal proceedings have been concluded at applicants' request.
  
- Applicants must provide complete and accurate verification of all income of all family members. The household's annual income may not exceed the applicable limit and the household must meet the subsidy or assisted Income Limits as established for the area in which Church Hill North Phase 2B is located. The annual income is compared to the area's Income Limits to determine eligibility.
  
- Family composition must be compatible for units available on the property.
  
- Applicants must receive satisfactory referrals from all previous Landlords.
  
- Applicants must provide verification of full-time student status for all individuals listed on the application as full-time student for tax credit units.
  
- Applicants must not receive a poor credit rating from the Credit Bureau and other credit reporting agencies and must demonstrate an ability to pay rent on time.
  
- Applicants must provide a doctor's statement and/or other proof of any handicap or disability.

- Applicants must provide a birth certificate or other acceptable HUD approved form of documentation for all household members.
- Applicants must complete the Application for Lease and all verification forms truthfully.
- Applicants must provide all information required by current Federal regulations and policies.
- Applicants must have the demonstrated ability to maintain acceptable housekeeping standards.
- Applicants must meet current Federal program eligibility requirements for tax credits and any other programs.
- Preference will be given to those households whose family members are handicapped or disabled for housing in the units specifically designated for the handicapped or disabled.
- Applicants who meet the above criteria will be placed on a waiting list based on the date and time of their application. If an applicant turns down a unit for any reason, the applicant will be moved to the bottom of the waiting list. If the applicant turns down a unit for any reason a second time, the applicant will be removed from the waiting list.

**Held Vacant for 60 Days**

Unit must be held vacant for 60 days during which marketing efforts must be documented. However, if marketing to the Target Population is deemed to be conducted satisfactorily on an ongoing basis throughout the year and management can provide sufficient documentation to VHDA's Compliance Officer, management may request the ability to lease 60-point Units and 30-point Units, to a household not in the Target Population without the unit remaining vacant for the 60-day timeframe. "Ongoing basis" means contact to at least two (2) resources at least monthly in the manner noted below at any time the required number of units is not actually occupied by the Target Population.

Each time a vacancy occurs in a 60-point Unit or a 30-point Unit, if a qualified household including a person in the Target Population is not located in the 60-day timeframe, the owner or manager may submit the evidence of marketing to VHDA's Compliance Officer and request approval to rent the unit to an income-qualified household not a part of the Target Population. If the request is approved, the lease must contain a provision that the household must move to a vacant unit of comparable size in the development if a household in the Target Population applies for the unit. The move will be paid for by the owner.

If no vacant unit of comparable size is available at that time, the Target Population prospective tenant should be placed on the development's waiting list and placed in the 60-point Unit or 30-point Unit, when the first available vacant comparably sized unit becomes available to move the non-Targeted Population tenant.

NOTE: The move of the temporary/non-disabled tenant will be paid for by the owner.