
2021 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 18, 2021**

Tax Exempt Bonds

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



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

INSTRUCTIONS FOR THE VIRGINIA 2021 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 18, 2021**. Failure to submit an electronic copy of the application by the deadline will cause the application to be disqualified.

Please Note:

Applicants should submit all application materials in electronic format only.

There should be distinct files which should include the following:

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

IMPORTANT:

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

Disclaimer:

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

Entering Data:

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

Please Note:

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

Assistance:

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

Virginia Housing LIHTC Allocation Staff Contact Information

Name	Email	Phone Number
JD Bondurant	johndavid.bondurant@virginiahousing.com	(804) 343-5725
Sheila Stone	sheila.stone@virginiahousing.com	(804) 343-5582
Stephanie Flanders	stephanie.flanders@virginiahousing.com	(804) 343-5939
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Aniyah Moaney	aniyah.moaney@virginiahousing.com	(804) 343-5518

TABLE OF CONTENTS

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

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

2021 Low-Income Housing Tax Credit Application For Reservation

Please indicate if the following items are included with your application by putting an 'X' in the appropriate boxes. Your assistance in organizing the submission in the following order, and actually using tabs to mark them as shown, will facilitate review of your application. Please note that all mandatory items must be included for the application to be processed. The inclusion of other items may increase the number of points for which you are eligible under Virginia Housing's point system of ranking applications, and may assist Virginia Housing in its determination of the appropriate amount of credits that may be reserved for the development.

- | | |
|-------------------------------------|---|
| <input checked="" type="checkbox"/> | \$1,000 Application Fee (MANDATORY) |
| <input checked="" type="checkbox"/> | Electronic Copy of the Microsoft Excel Based Application (MANDATORY) |
| <input checked="" type="checkbox"/> | Scanned Copy of the Signed Tax Credit Application with Attachments (excluding market study and plans & specifications) (MANDATORY) |
| <input checked="" type="checkbox"/> | Electronic Copy of the Market Study (MANDATORY - Application will be disqualified if study is not submitted with application) |
| <input checked="" type="checkbox"/> | Electronic Copy of the Plans and Unit by Unit writeup (MANDATORY) |
| <input checked="" type="checkbox"/> | Electronic Copy of the Specifications (MANDATORY) |
| <input type="checkbox"/> | Electronic Copy of the Existing Condition questionnaire (MANDATORY if Rehab) |
| <input type="checkbox"/> | Electronic Copy of the Physical Needs Assessment (MANDATORY at reservation for a 4% rehab request) |
| <input type="checkbox"/> | Electronic Copy of Appraisal (MANDATORY if acquisition credits requested) |
| <input checked="" type="checkbox"/> | Electronic Copy of Environmental Site Assessment (Phase I) (MANDATORY if 4% credits requested) |
| <input checked="" type="checkbox"/> | Tab A: Partnership or Operating Agreement, including chart of ownership structure with percentage of interests and Developer Fee Agreement (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab B: Virginia State Corporation Commission Certification (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab C: Principal's Previous Participation Certification (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab D: List of LIHTC Developments (Schedule A) (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab E: Site Control Documentation & Most Recent Real Estate Tax Assessment (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab F: RESNET Rater Certification (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab G: Zoning Certification Letter (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab H: Attorney's Opinion (MANDATORY) |
| <input type="checkbox"/> | Tab I: Nonprofit Questionnaire (MANDATORY for points or pool) |
| | The following documents need not be submitted unless requested by Virginia Housing: |
| | -Nonprofit Articles of Incorporation -IRS Documentation of Nonprofit Status |
| | -Joint Venture Agreement (if applicable) -For-profit Consulting Agreement (if applicable) |
| <input type="checkbox"/> | Tab J: Relocation Plan and Unit Delivery Schedule (MANDATORY) |
| <input type="checkbox"/> | Tab K: Documentation of Development Location: |
| <input type="checkbox"/> | K.1 Revitalization Area Certification |
| <input checked="" type="checkbox"/> | K.2 Location Map |
| <input checked="" type="checkbox"/> | K.3 Surveyor's Certification of Proximity To Public Transportation |
| <input checked="" type="checkbox"/> | Tab L: PHA / Section 8 Notification Letter |
| <input type="checkbox"/> | Tab M: Locality CEO Response Letter |
| <input type="checkbox"/> | Tab N: Homeownership Plan |
| <input type="checkbox"/> | Tab O: Plan of Development Certification Letter |
| <input checked="" type="checkbox"/> | Tab P: Developer Experience documentation and Partnership agreements |
| <input 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 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 checked="" type="checkbox"/> | Tab Y: Inducement Resolution for Tax Exempt Bonds |

VHDA TRACKING NUMBER

2021-TEB-118

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 10/6/2021

1. Development Name: Park Landing
2. Address (line 1): 3301 Noble Pond Way
 Address (line 2): _____
 City: Woodbridge State: VA Zip: 22193
3. If complete address is not available, provide longitude and latitude coordinates (x,y) from a location on site that your surveyor deems appropriate. Longitude: 00.00000 Latitude: 00.00000
 (Only necessary if street address or street intersections are not available.)
4. The Circuit Court Clerk's office in which the deed to the development is or will be recorded:
 City/County of Prince William County
5. The site overlaps one or more jurisdictional boundaries..... FALSE
 If true, what other City/County is the site located in besides response to #4?.....▶ _____
6. Development is located in the census tract of: 9004.03
7. Development is located in a **Qualified Census Tract**..... FALSE
8. Development is located in a **Difficult Development Area**..... FALSE
9. Development is located in a **Revitalization Area based on QCT** FALSE
10. Development is located in a **Revitalization Area designated by resolution** FALSE
11. Development is located in an **Opportunity Zone** (with a binding commitment for funding)..... FALSE
 (If 9, 10 or 11 are True, **Action:** Provide required form in **TAB K1**)
12. Development is located in a census tract with a poverty rate of.....

3%	10%	12%
<u>FALSE</u>	<u>FALSE</u>	<u>FALSE</u>

Enter only Numeric Values below:

13. Congressional District: 11
- Planning District: 8
- State Senate District: 29
- State House District: 52

Click on the following link for assistance in determining the districts related to this development:

[Link to Virginia Housing's HOME - Select Virginia LIHTC Reference Map](#)

14. **ACTION:** Provide Location Map (**TAB K2**)

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

Park Landing is a proposed 250-unit age-restricted (55+) community to be located in Woodbridge, Prince William County, Virginia. The 250 units will include a mix of one- and two-bedroom apartments provided through two, four-story elevator-serviced buildings. A robust suite of interior and exterior amenities will be provided to enhance the resident experience - including a community room, fitness center, health and wellness room, climate-controlled bike storage, swimming pool, passive recreation lawn, dog activity area, and sensory garden.

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 10/6/2021

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: Christopher E. Martino
 Chief Executive Officer's Title: County Executive Phone: (703) 792-6000
 Street Address: 1 County Complex Court
 City: Prince William State: VA Zip: 22192

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Scott F. Meyer; Principal Planner; (703) 792-6876; smeyer@pwcgov.org

- 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:

or

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

For Tax Exempt Bonds, where are bonds being issued?

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

Skip to Number 4 below.

2. Type(s) of Allocation/Allocation Year

Definitions of types:

a. **Regular Allocation** means all of the buildings in the development are expected to be placed in service this calendar year, 2021.

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, 2021, 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 2021 credits pursuant to Section 42(h)(1)(E).

3. Select Building Allocation type:

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

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

5. Planned Combined 9% and 4% Developments

A 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:

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

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

Total Units within 9% allocation request?

Total Units within 4% Tax Exempt allocation Request?

Total Units:

% of units in 4% Tax Exempt Allocation Request:

6. Extended Use Restriction

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

Must Select One:

Definition of selection:

Development will be subject to an extended use agreement of 35 additional years after the 15-year compliance period for a total of 50 years.

C. OWNERSHIP INFORMATION

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

1. Owner Information:

Must be an individual or legally formed entity.

Owner Name: Park Landing, LP

Developer Name: KCG Development, LLC

Contact: M/M Ms. First: Erica MI: L Last: Meissner

Address: 9311 N. Meridian Street, Suite 100

City: Indianapolis St. IN Zip: 46260

Phone: (508) 341-3930 Ext. Fax:

Email address: erica.meissner@kcgcompanies.com

Federal I.D. No. 86-2730428 (If not available, obtain prior to Carryover Allocation.)

Select type of entity: Limited Partnership Formation State: VA

Additional Contact: Please Provide Name, Email and Phone number.
Stacy Kaplowitz; stacy.kaplowitz@kcgcompanies.com; (202) 744-1479

- 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
RJ Pasquesi	(317) 708-0943		50.000%
Shawn Horwitz	(818) 668-6800		50.000%

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 Virginia Housing 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 Viginia Housing 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 Virginia Housing before submitting this application if there are any questions about this requirement.

1. Type of Site Control by Owner:

Applicant controls site by (select one):

Select Type: ▶ Purchase Contract
Expiration Date: 10/10/2022

In the Option or Purchase contract - Any contract for the acquisition of a site with an existing residential property may not require an empty building as a condition of such contract, unless relocation assistance is provided to displaced households, if any, at such level required by Virginia Housing. See QAP for further details.

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

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

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

2. Timing of Acquisition by Owner:

Only one of the following statement should be True.

- a. FALSE Owner already controls site by either deed or long-term lease.
- b. TRUE Owner is to acquire property by deed (or lease for period no shorter than period property will be subject to occupancy restrictions) no later than..... 10/10/2022 .
- 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: Parkway East, LLC

Address: 8101 Hinson Farm Road, Suite 317

City: Alexandria St.: VA Zip: 22306

Contact Person: Bill Lynch Phone: (703) 795-5543

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

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

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

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

E. DEVELOPMENT TEAM INFORMATION

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

1. Tax Attorney: John Nolde This is a Related Entity. FALSE
 Firm Name: Winthrop & Weinstine
 Address: Capella Tower, 225 S. 6th St., Ste. 3500, Minneapolis, MN 55402
 Email: jnolde@winthrop.com Phone: (612) 604-6720

2. Tax Accountant: Jeff Lathrop This is a Related Entity. FALSE
 Firm Name: Dauby O'Conner & Zaleski
 Address: 501 Congressional Blvd., Carmel, IN 46032
 Email: jlathrop@doz.net Phone: (317) 819-6137

3. Consultant: Ryne Johnson This is a Related Entity. FALSE
 Firm Name: Astoria, LLC Role: Application Consultant
 Address: 3450 Lady Marian Ct., Midlothian, VA 23113
 Email: rynejohnson@astoriallc.com Phone: (804) 320-0585

4. Management Entity: Cathy Murphy This is a Related Entity. FALSE
 Firm Name: Habitat America
 Address: 180 Admiral Cochrane Dr., Ste. 200, Annapolis, MD 21401
 Email: cmurphy@habitatamerica.com Phone: (443) 716-2550

5. Contractor: Christopher Italiano This is a Related Entity. TRUE
 Firm Name: KCG Construction, LLC
 Address: 9311 N. Meridian St., Ste. 100, Indianapolis, IN 46260
 Email: Chris.Italiano@kcgcompanies.com Phone: (317) 759-7252

6. Architect: Chad Fisk, AIA, NCARB, LEED This is a Related Entity. FALSE
 Firm Name: Hooker Dejong, Inc.
 Address: 316 Morris Ave., Ste. 410, Muskegon, MI 49440
 Email: chadf@hdjinc.com Phone: (240) 439-0785

7. Real Estate Attorney: Sherman Patrick, Jr. This is a Related Entity. FALSE
 Firm Name: Compton & Duling
 Address: 12701 Marblestone Dr., Ste. 350
 Email: spatrick@comptonduling.com Phone: (703) 565-5134

8. Mortgage Banker: This is a Related Entity. FALSE
 Firm Name:
 Address:
 Email: Phone:

9. Other: Michael Kitchen, P.E. This is a Related Entity. FALSE
 Firm Name: christopher consultants Role: Civil Engineer
 Address: 9301 Innovation Dr., Ste. 150, Manassas, VA 20110
 Email: mikekitchen@ccl-eng.com Phone: (703) 334-5641

F. REHAB INFORMATION

1. Acquisition Credit Information

- a. Credits are being requested for existing buildings being acquired for development..... **FALSE**
- b. This development has received a previous allocation of credits..... **FALSE**
 If so, in what year did this development receive credits? **FALSE**
- 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 Virginia Housing prior to application submission to receive these points.

- i. Applicant agrees to waive all rights to any developer's fee or other fees associated with acquisition..... **FALSE**
- ii. Applicant has obtained a waiver of this requirement from Virginia Housing prior to the application submission deadline..... **FALSE**

2. Ten-Year Rule For Acquisition Credits

- a. All buildings satisfy the 10-year look-back rule of IRC Section 42 (d)(2)(B), including the 10% basis/\$15,000 rehab costs (\$10,000 for Tax Exempt Bonds) per unit requirement..... **FALSE**
- b. All buildings qualify for an exception to the 10-year rule under IRC Section 42(d)(2)(D)(i),..... **FALSE**
 - i. Subsection (I)..... **FALSE**
 - ii. Subsection (II)..... **FALSE**
 - iii. Subsection (III)..... **FALSE**
 - iv. Subsection (IV)..... **FALSE**
 - v. Subsection (V)..... **FALSE**
- c. The 10-year rule in IRC Section 42 (d)(2)(B) for all buildings does not apply pursuant to IRC Section 42(d)(6)..... **FALSE**
- d. There are different circumstances for different buildings..... **FALSE**
Action: (If True, provide an explanation for each building in Tab K)

F. REHAB INFORMATION

3. Rehabilitation Credit Information

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

4. Request For Exception

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

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

G. NONPROFIT INVOLVEMENT

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

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

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

- FALSE a. Be authorized to do business in Virginia.
- FALSE b. Be substantially based or active in the community of the development.
- FALSE 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.
- FALSE e. Not be affiliated with or controlled by a for-profit organization.
- FALSE f. Not have been formed for the principal purpose of competition in the Non Profit Pool.
- FALSE 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..... FALSE (If false, go on to #3.)

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

B. Type of involvement:

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

or

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

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is:

Name: (Please fit NP name within available space)

Contact Person:

Street Address:

City: State: Zip:

Phone: Extension: Contact Email:

G. NONPROFIT INVOLVEMENT

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

Specify the nonprofit entity's percentage ownership of the general partnership interest: 0.0%

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

A. FALSE 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 FALSE
Name of Local Housing Authority

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

Do not select if extended compliance is selected on Request Info Tab

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

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

H. STRUCTURE AND UNITS INFORMATION

1. General Information

a. Total number of all units in development	250	bedrooms	349
Total number of rental units in development	250	bedrooms	349
Number of low-income rental units	250	bedrooms	349
Percentage of rental units designated low-income	100.00%		
b. Number of new units:.....	250	bedrooms	349
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.....		293,346.72	(Sq. ft.)
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....		13,837.22	(Sq. ft.)
f. Nonresidential Commercial Floor Area (Not eligible for funding).....		0.00	
g. Total Usable Residential Heated Area.....		279,509.50	(Sq. ft.)
h. Percentage of Net Rentable Square Feet Deemed To Be New Rental Space		100.00%	
i. Exact area of site in acres	9.765		
j. Locality has approved a final site plan or plan of development.....		FALSE	
If True, Provide required documentation (TAB O).			
k. Requirement as of 2016: Site must be properly zoned for proposed development. ACTION: Provide required zoning documentation (MANDATORY TAB G)			
l. Development is eligible for Historic Rehab credits.....		FALSE	

Definition:

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

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	1005.17	SF	151	151
2BR Elderly	1290.18	SF	99	99
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
			250	250

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

3. Structures

- a. Number of Buildings (containing rental units)..... 2
- b. Age of Structure:..... 0 years
- c. Number of stories:..... 4
- d. The development is a scattered site development..... FALSE
- e. Commercial Area Intended Use: _____
- f. Development consists primarily of : **(Only One Option Below Can Be True)**
 - i. Low Rise Building(s) - (1-5 stories with any structural elements made of wood)..... TRUE
 - ii. Mid Rise Building(s) - (5-7 stories with no structural elements made of wood)..... FALSE
 - iii. High Rise Building(s) - (8 or more stories with no structural elements made of wood)..... FALSE

H. STRUCTURE AND UNITS INFORMATION

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

i. Row House/Townhouse	<u>FALSE</u>	v. Detached Single-family	<u>FALSE</u>
ii. Garden Apartments	<u>FALSE</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. 4
 Elevator Type (if known) Schindler 3300 Series

i. Roof Type ▶ Flat
 j. Construction Type ▶ Combination
 k. Primary Exterior Finish ▶ Fiber Cement Siding

4. Site Amenities (indicate all proposed)

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

l. Describe Community Facilities: Pool, grill stations, fireplace, community room, on-site management office

m. Number of Proposed Parking Spaces..... 324
 Parking is shared with another entity FALSE

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

H. STRUCTURE AND UNITS INFORMATION

5. Plans and Specifications

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

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

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

6. Market Study Data:

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

Project Wide Capture Rate - LIHTC Units	7.50%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	7.50%
Project Wide Absorption Period (Months)	13

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. |
| 30.00% | b. Percentage of brick or other similar low-maintenance material approved by the Authority covering the exterior walls. Community buildings are to be included in percentage calculations. |
| TRUE | c. Water expense is sub-metered (the tenant will pay monthly or bi-monthly bill). |
| 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. |
| FALSE | i. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS. |
| or | |
| FALSE | j. Full bath fans are equipped with a humidistat. |
| FALSE | k. Cooking surfaces are equipped with fire prevention features |
| or | |
| FALSE | l. Cooking surfaces are equipped with fire suppression features. |
| FALSE | m. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system. |
| or | |
| FALSE | n. All Construction types: each unit is equipped with a permanent dehumidification system. |
| 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. |
| TRUE | s. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear from face of building and a minimum size of 30 square feet. |

J. ENHANCEMENTS

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

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

2. Green Certification

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

The applicant will also obtain one of the following:

- | | | | |
|--------------------------------|--|--------------------------------|--|
| <input type="checkbox"/> FALSE | 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 |

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)

- FALSE a. Architect of record certifies that units will be constructed to meet Virginia Housing's Universal Design Standards.
- b. Number of Rental Units constructed to meet Virginia Housing's Universal Design standards:
0% of Total Rental Units

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

If not, please explain:



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

I. UTILITIES

1. Utilities Types:

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

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

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

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	18	22	0	0
Air Conditioning	0	13	14	0	0
Cooking	0	2	3	0	0
Lighting	0	7	8	0	0
Hot Water	0	7	8	0	0
Water	0	8	9	0	0
Sewer	0	8	9	0	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$64	\$73	\$0	\$0

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

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

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

K. SPECIAL HOUSING NEEDS

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

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

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

FALSE

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

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

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

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

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

TRUE

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, Virginia Housing policy requires that the impact of economic and/or physical displacement on those tenants be minimized, in which Owners agree to abide by the Authority's Relocation Guidelines for LIHTC properties.)

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

3. Leasing Preferences

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

Organization which holds waiting list: PWC Office of Housing & Community Development

Contact person: Billy Lake

Title: Director

Phone Number: (703) 792-7530

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 Virginia Housing Certified Management Agent. Proof of management certification must be provided before 8609s are issued.

K. SPECIAL HOUSING NEEDS

3. Target Population Leasing Preference

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

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

First Name:

Last Name:

Phone Number: Email:

4. Rental Assistance

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

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

<input type="text" value="FALSE"/>	Rental Assistance Demonstration (RAD) or other PHA conversion to based rental assistance.
<input type="text" value="FALSE"/>	Section 8 New Construction Substantial Rehabilitation
<input type="text" value="FALSE"/>	Section 8 Moderate Rehabilitation
<input type="text" value="FALSE"/>	Section 8 Certificates
<input type="text" value="FALSE"/>	Section 8 Project Based Assistance
<input type="text" value="FALSE"/>	RD 515 Rental Assistance
<input type="text" value="FALSE"/>	Section 8 Vouchers
	*Administering Organization: <input type="text"/>
<input type="text" value="FALSE"/>	State Assistance
	*Administering Organization: <input type="text"/>
<input type="text" value="FALSE"/>	Other: <input type="text"/>

K. SPECIAL HOUSING NEEDS

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

FALSE

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

0

d. Number of units receiving assistance:

How many years in rental assistance contract?

Expiration date of contract:

There is an Option to Renew.....

FALSE

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

L. UNIT DETAILS

1. Set-Aside Election:

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

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

a. Units Provided Per Household Type:

Income Levels			Avg Inc.
# of Units	% of Units		
0	0.00%	20% Area Median	0%
0	0.00%	30% Area Median	0%
0	0.00%	40% Area Median	0%
0	0.00%	50% Area Median	0%
250	100.00%	60% Area Median	15000%
0	0.00%	70% Area Median	0%
0	0.00%	80% Area Median	0%
0	0.00%	Market Units	
250	100.00%	Total	60.00%


Rent 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%
0	0.00%	50% Area Median	0%
250	100.00%	60% Area Median	15000%
0	0.00%	70% Area Median	0%
0	0.00%	80% Area Median	0%
0	0.00%	Market Units	
250	100.00%	Total	60.00%

- b. The development plans to utilize average income..... **FALSE**
 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	1 BR - 1 Bath	60% AMI	137	2	735.00	\$1,325.00	\$181,525
Mix 2	1 BR - 1 Bath	60% AMI	6	6	735.00	\$1,325.00	\$7,950
Mix 3	1 BR - 1 Bath	60% AMI	8	0	832.00	\$1,325.00	\$10,600
Mix 4	2 BR - 2 Bath	60% AMI	92	2	950.00	\$1,525.00	\$140,300
Mix 5	2 BR - 2 Bath	60% AMI	7	7	950.00	\$1,525.00	\$10,675
Mix 6							\$0
Mix 7							\$0
Mix 8							\$0
Mix 9							\$0
Mix 10							\$0
Mix 11							\$0
Mix 12							\$0
Mix 13							\$0
Mix 14							\$0
Mix 15							\$0
Mix 16							\$0

L. UNIT DETAILS

Mix 17								\$0
Mix 18								\$0
Mix 19								\$0
Mix 20								\$0
Mix 21								\$0
Mix 22								\$0
Mix 23								\$0
Mix 24								\$0
Mix 25								\$0
Mix 26								\$0
Mix 27								\$0
Mix 28								\$0
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Mix 66								\$0
Mix 67								\$0
Mix 68								\$0
Mix 69								\$0
Mix 70								\$0
Mix 71								\$0
Mix 72								\$0
Mix 73								\$0

L. UNIT DETAILS

Mix 74								\$0
Mix 75								\$0
Mix 76								\$0
Mix 77								\$0
Mix 78								\$0
Mix 79								\$0
Mix 80								\$0
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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
TOTALS			250	17				\$351,050

Total Units	250	Net Rentable SF:	TC Units	205,811.00
			MKT Units	0.00
			Total NR SF:	205,811.00

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

M. OPERATING EXPENSES

Administrative:

Use Whole Numbers Only!

1. Advertising/Marketing			\$31,250
2. Office Salaries			\$100,416
3. Office Supplies			\$4,200
4. Office/Model Apartment	(type _____)		\$0
5. Management Fee			\$157,355
<u>4.00%</u> of EGI	<u>\$629.42</u>	Per Unit	
6. Manager Salaries			\$70,000
7. Staff Unit (s)	(type _____)		\$0
8. Legal			\$10,000
9. Auditing			
10. Bookkeeping/Accounting Fees			\$10,000
11. Telephone & Answering Service			\$12,000
12. Tax Credit Monitoring Fee			\$5,000
13. Miscellaneous Administrative			\$37,550
Total Administrative			\$437,771

Utilities

14. Fuel Oil			
15. Electricity			\$52,250
16. Water			\$7,875
17. Gas			
18. Sewer			\$7,875
Total Utility			\$68,000

Operating:

19. Janitor/Cleaning Payroll			\$0
20. Janitor/Cleaning Supplies			\$0
21. Janitor/Cleaning Contract			\$0
22. Exterminating			\$18,750
23. Trash Removal			\$37,500
24. Security Payroll/Contract			\$25,000
25. Grounds Payroll			\$0
26. Grounds Supplies			\$0
27. Grounds Contract			\$50,000
28. Maintenance/Repairs Payroll			\$143,080
29. Repairs/Material			\$50,000
30. Repairs Contract			\$0
31. Elevator Maintenance/Contract			\$21,600
32. Heating/Cooling Repairs & Maintenance			\$0
33. Pool Maintenance/Contract/Staff			\$15,000
34. Snow Removal			\$10,000
35. Decorating/Payroll/Contract			\$0
36. Decorating Supplies			\$50,000
37. Miscellaneous			
Totals Operating & Maintenance			\$420,930

M. OPERATING EXPENSES

Taxes & Insurance

38. Real Estate Taxes	\$418,750
39. Payroll Taxes	
40. Miscellaneous Taxes/Licenses/Permits	
41. Property & Liability Insurance	\$100,000
42. Fidelity Bond	
43. Workman's Compensation	
44. Health Insurance & Employee Benefits	\$101,580
45. Other Insurance	
Total Taxes & Insurance	\$620,330

Total Operating Expense	\$1,547,031
--------------------------------	--------------------

Total Operating Expenses Per Unit	\$6,188	C. Total Operating Expenses as % of EGI	39.33%
--	---------	--	--------

Replacement Reserves (Total # Units X \$300 or \$250 New Const. Elderly Minimum)	\$62,500
---	-----------------

Total Expenses	\$1,609,531
-----------------------	--------------------

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

N. PROJECT SCHEDULE

ACTIVITY	ACTUAL OR ANTICIPATED DATE	NAME OF RESPONSIBLE PERSON
1. SITE		
a. Option/Contract	11/13/2020	Stacy Kaplowitz
b. Site Acquisition	12/15/2021	Stacy Kaplowitz
c. Zoning Approval	10/5/2021	Erica Meissner
d. Site Plan Approval	10/31/2021	Erica Meissner
2. Financing		
a. Construction Loan		
i. Loan Application	9/15/2021	Nick Thompson
ii. Conditional Commitment	10/1/2021	Nick Thompson
iii. Firm Commitment	12/1/2021	Nick Thompson
b. Permanent Loan - First Lien		
i. Loan Application	9/15/2021	Nick Thompson
ii. Conditional Commitment	10/1/2021	Nick Thompson
iii. Firm Commitment	12/1/2021	Nick Thompson
c. Permanent Loan-Second Lien		
i. Loan Application	9/15/2021	Nick Thompson
ii. Conditional Commitment	10/1/2021	Nick Thompson
iii. Firm Commitment	12/1/2021	Nick Thompson
d. Other Loans & Grants		
i. Type & Source, List	N/A	N/A
ii. Application	N/A	N/A
iii. Award/Commitment	N/A	N/A
2. Formation of Owner	3/12/2021	Erica Meissner
3. IRS Approval of Nonprofit Status	N/A	N/A
4. Closing and Transfer of Property to Owner	12/15/2021	Erica Meissner
5. Plans and Specifications, Working Drawings	10/4/2021	Erica Meissner
6. Building Permit Issued by Local Government	12/1/2021	Erica Meissner
7. Start Construction	1/1/2022	Christopher Italiano
8. Begin Lease-up	6/1/2023	Cathy Murphy
9. Complete Construction	9/1/2023	Christopher Italiano
10. Complete Lease-Up	4/1/2024	Cathy Murphy
11. Credit Placed in Service Date	8/1/2024	Erica Meissner

O. PROJECT BUDGET - HARD COSTS

Cost/Basis/Maximum Allowable Credit

Complete cost column and basis column(s) as appropriate

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

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
1. Contractor Cost				
a. Unit Structures (New)	32,800,165	0	32,800,165	0
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	0	0	0	0
e. Structured Parking Garage	0	0	0	0
Total Structure	32,800,165	0	32,800,165	0
f. Earthwork	0	0	0	0
g. Site Utilities	0	0	0	0
h. Roads & Walks	0	0	0	0
i. Site Improvements	0	0	0	0
j. Lawns & Planting	0	0	0	0
k. Engineering	0	0	0	0
l. Off-Site Improvements	0	0	0	0
m. Site Environmental Mitigation	0	0	0	0
n. Demolition	0	0	0	0
o. Site Work	3,530,053	0	3,530,053	0
p. Other Site work	0	0	0	0
Total Land Improvements	3,530,053	0	3,530,053	0
Total Structure and Land	36,330,218	0	36,330,218	0
q. General Requirements	2,179,813	0	2,179,813	0
r. Builder's Overhead (2.0% Contract)	726,604	0	726,604	0
s. Builder's Profit (6.0% Contract)	2,179,813	0	2,179,813	0
t. Bonds	310,623	0	310,623	0
u. Building Permits	0	0	0	0
v. Special Construction	0	0	0	0
w. Special Equipment	0	0	0	0
x. Other 1: _____	0	0	0	0
y. Other 2: _____	0	0	0	0
z. Other 3: _____	0	0	0	0
Contractor Costs	\$41,727,071	\$0	\$41,727,071	\$0

O. PROJECT BUDGET - OWNER COSTS

MUST USE WHOLE NUMBERS ONLY!

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
2. Owner Costs				
a. Building Permit	108,657	0	108,657	0
b. Architecture/Engineering Design Fee \$2,363 /Unit)	590,750	0	590,750	0
c. Architecture Supervision Fee \$417 /Unit)	104,250	0	104,250	0
d. Tap Fees	550,050	0	550,050	0
e. Environmental	14,178	0	14,178	0
f. Soil Borings	0	0	0	0
g. Green Building (Earthcraft, LEED, etc.)	0	0	0	0
h. Appraisal	0	0	0	0
i. Market Study	20,000	0	0	0
j. Site Engineering / Survey	254,590	0	254,590	0
k. Construction/Development Mgt	0	0	0	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	536,500	0	536,500	0
n. Construction Interest (0.0% for 0 months)	2,700,000	0	2,025,000	0
o. Taxes During Construction	69,055	0	69,055	0
p. Insurance During Construction	350,000	0	350,000	0
q. Permanent Loan Fee (0.0%)	0	0	0	0
r. Other Permanent Loan Fees	470,000	0	0	0
s. Letter of Credit	0	0	0	0
t. Cost Certification Fee	25,000	0	0	0
u. Accounting	40,000	0	40,000	0
v. Title and Recording	150,000	0	120,000	0
w. Legal Fees for Closing	210,000	0	105,000	0
x. Mortgage Banker	0	0	0	0
y. Tax Credit Fee	147,729			
z. Tenant Relocation	0	0	0	0
aa. Fixtures, Furnitures and Equipment	400,000	0	360,000	0
ab. Organization Costs	15,000	0	0	0
ac. Operating Reserve	2,337,607	0	0	0
ad. Contingency	2,220,822	0	2,220,822	0
ae. Security	0	0	0	0
af. Utilities	0	0	0	0

O. PROJECT BUDGET - OWNER COSTS

(1) Other* specify: Shuttle Bus	75,000	0	0	0
(2) Other* specify: County Inspection Fees	15,000	0	15,000	0
(3) Other* specify: Marketing Costs	100,000	0	0	0
(4) Other* specify: Rezone & Site Plan Approval	137,174	0	137,174	0
(5) Other* specify: 3rd Party Investor Expense	50,000	0	0	0
(6) Other* specify: Brokerage & Consulting Fees	10,000	0	0	0
(7) Other* specify: Auditor/Trustee/Misc.	25,000	0	25,000	0
(8) Other* specify: Predevelopment Loan Interest	50,000	0	50,000	0
(9) Other* specify: Rent Reserve	50,000	0		0
(10) Other* specify:		0	0	0
Owner Costs Subtotal (Sum 2A..2(10))	\$11,826,362	\$0	\$7,676,026	\$0
Subtotal 1 + 2 (Owner + Contractor Costs)	\$53,553,433	\$0	\$49,403,097	\$0
3. Developer's Fees Action: Provide Developer Fee Agreement (Tab A)	5,000,000	0	3,000,000	0
4. Owner's Acquisition Costs				
Land	6,200,000			
Existing Improvements	0	0		
Subtotal 4:	\$6,200,000	\$0		
5. Total Development Costs				
Subtotal 1+2+3+4:	\$64,753,433	\$0	\$52,403,097	\$0

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

(Provide documentation at Tab E)

\$0	Land
\$0	Building

Maximum Developer Fee:

\$5,000,000

Proposed Development's Cost per Sq Foot

\$200 **Meets Limits**

Applicable Cost Limit by Square Foot:

\$390

2021 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	
1. Total Development Costs	64,753,433	0	52,403,097	0
2. Reductions in Eligible Basis				
a. Amount of federal grant(s) used to finance qualifying development costs		0	0	0
b. Amount of nonqualified, nonrecourse financing		0	0	0
c. Costs of nonqualifying units of higher quality (or excess portion thereof)		0	0	0
d. Historic Tax Credit (residential portion)		0	0	0
3. Total Eligible Basis (1 - 2 above)		0	52,403,097	0
4. Adjustment(s) to Eligible Basis (For non-acquisition costs in eligible basis)				
a. For QCT or DDA (Eligible Basis x 30%) <i>State Designated Basis Boosts:</i>			0	0
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)			0	0
c. For Green Certification (Eligible Basis x 10%)				0
Total Adjusted Eligible basis			52,403,097	0
5. Applicable Fraction		100.00000%	100.00000%	100.00000%
6. Total Qualified Basis (Eligible Basis x Applicable Fraction)		0	52,403,097	0
7. Applicable Percentage <i>(Beginning in 2021, All Tax Exempt requests should use the standard 4% rate and all 9% requests should use the standard 9% rate.)</i>		4.00%	4.00%	9.00%
8. Maximum Allowable Credit under IRC §42 (Qualified Basis x Applicable Percentage) (Must be same as BIN total and equal to or less than credit amount allowed)		\$0	\$2,096,124	\$0
			\$2,096,124 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.	TEB	08/01/21	10/19/21	\$53,650,000	
2.					
3.					
Total Construction Funding:				\$53,650,000	

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.								
2.	Align Tranche A	9/15/2021	10/1/2021	\$45,100,000	\$1,961,850	4.35%	40.00	15.00
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
Total Permanent Funding:				\$45,100,000	\$1,961,850			

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

5. Recap of Federal, State, and Local Funds

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

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

Below-Market Loans

TE: See Below For 50% Test Status

a. Tax Exempt Bonds	\$53,650,000
b. RD 515	\$0
c. Section 221(d)(3)	\$0
d. Section 312	\$0
e. Section 236	\$0
f. VHDA SPARC/REACH	\$0
g. HOME Funds	\$0
h. Other:	\$0
i. Other:	\$0

Market-Rate Loans

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

Grants*

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

Grants

c. State	
d. Local	
e. Other:	

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

Q. SOURCES OF FUNDS

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

For purposes of the 50% Test, and based only on the data entered to this application, the portion of the aggregate basis of buildings and land financed with tax-exempt funds is: **91.55%**

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

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

[Empty text box for listing financing and credit enhancements]

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

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

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

c. **FALSE** Other [Empty text box]

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

R. EQUITY

1. Equity

a. Portion of Syndication Proceeds Attributable to Historic Tax Credit				
Amount of Federal historic credits	\$0	x Equity \$	\$0.000	= \$0
Amount of Virginia historic credits	\$0	x Equity \$	\$0.000	= \$0
b. Equity that Sponsor will Fund:				
i. Cash Investment	\$0			
ii. Contributed Land/Building	\$0			
iii. Deferred Developer Fee	\$578,708			(Note: Deferred Developer Fee cannot be negative.)
iv. Other:	\$0			
ACTION: If Deferred Developer Fee is greater than 50% of overall Developer Fee, provide a cash flow statement showing payoff within 15 years at TAB A.				
Equity Total	<u>\$578,708</u>			

2. Equity Gap Calculation

a. Total Development Cost	\$64,753,433		
b. Total of Permanent Funding, Grants and Equity	-	<u>\$45,678,708</u>	
c. Equity Gap		\$19,074,725	
d. Developer Equity	-	<u>\$1,908</u>	
e. Equity gap to be funded with low-income tax credit proceeds		\$19,072,817	

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator:	Alliant Capital		
Contact Person:	Jennifer Erixon	Phone:	(818) 668-6800
Street Address:	21600 Oxnard St., Ste. 1200		
City:	Woodland Hills	State:	91367
b. Syndication Equity			
i. Anticipated Annual Credits		\$2,096,124.00	
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)		<u>\$0.910</u>	
iii. Percent of ownership entity (e.g., 99% or 99.9%)		<u>99.99000%</u>	
iv. Syndication costs not included in Total Development Costs (e.g., advisory fees)		<u>\$0</u>	
v. Net credit amount anticipated by user of credits		<u>\$2,095,914</u>	
vi. Total to be paid by anticipated users of credit (e.g., limited partners)		<u>\$19,072,817</u>	
c. Syndication:	Private		
d. Investors:	Corporate		

4. Net Syndication Amount \$19,072,817
 Which will be used to pay for Total Development Costs

5. Net Equity Factor 90.9999812628%
 Must be equal to or greater than 85%

S. DETERMINATION OF RESERVATION AMOUNT NEEDED

The following calculation of the amount of credits needed is substantially the same as the calculation which will be made by Virginia Housing to determine, as required by the IRC, the amount of credits which may be allocated for the development. However, Virginia Housing at all times retains the right to substitute such information and assumptions as are determined by Virginia Housing to be reasonable for the information and assumptions provided herein as to costs (including development fees, profits, etc.), sources for funding, expected equity, etc. Accordingly, if the development is selected by Virginia Housing for a reservation of credits, the amount of such reservation may differ significantly from the amount you compute below.

1. Total Development Costs		<u>\$64,753,433</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$45,678,708</u>
3. Equals Equity Gap		<u>\$19,074,725</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>90.9999812628%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$20,961,240</u>
Divided by ten years		<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$2,096,124</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$2,096,124</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$2,096,124</u>
	For 70% PV Credit:	<u>\$0</u>
Credit per LI Units	<u>\$8,384.4960</u>	Combined 30% & 70% PV Credit Requested
Credit per LI Bedroom	<u>\$6,006.0860</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		\$351,050
Plus Other Income Source (list):	Fees (application, early lease term., returned check, cleaning, pet)	\$1,448
Equals Total Monthly Income:		\$352,498
Twelve Months		x12
Equals Annual Gross Potential Income		\$4,229,976
Less Vacancy Allowance	7.0%	\$296,098
Equals Annual Effective Gross Income (EGI) - Low Income Units		\$3,933,878

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

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

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

3. Cash Flow (First Year)

a.	Annual EGI Low-Income Units	\$3,933,878
b.	Annual EGI Market Units	\$0
c.	Total Effective Gross Income	\$3,933,878
d.	Total Expenses	\$1,609,531
e.	Net Operating Income	\$2,324,347
f.	Total Annual Debt Service	\$1,961,850
g.	Cash Flow Available for Distribution	\$362,497

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	3,933,878	4,012,555	4,092,806	4,174,662	4,258,156
Less Oper. Expenses	1,609,531	1,657,817	1,707,552	1,758,778	1,811,541
Net Income	2,324,347	2,354,738	2,385,255	2,415,884	2,446,614
Less Debt Service	1,961,850	1,961,850	1,961,850	1,961,850	1,961,850
Cash Flow	362,497	392,888	423,405	454,034	484,764
Debt Coverage Ratio	1.18	1.20	1.22	1.23	1.25

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	4,343,319	4,430,185	4,518,789	4,609,165	4,701,348
Less Oper. Expenses	1,865,888	1,921,864	1,979,520	2,038,906	2,100,073
Net Income	2,477,431	2,508,321	2,539,269	2,570,259	2,601,275
Less Debt Service	1,961,850	1,961,850	1,961,850	1,961,850	1,961,850
Cash Flow	515,581	546,471	577,419	608,409	639,425
Debt Coverage Ratio	1.26	1.28	1.29	1.31	1.33

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	4,795,375	4,891,282	4,989,108	5,088,890	5,190,668
Less Oper. Expenses	2,163,075	2,227,967	2,294,806	2,363,651	2,434,560
Net Income	2,632,300	2,663,315	2,694,302	2,725,240	2,756,108
Less Debt Service	1,961,850	1,961,850	1,961,850	1,961,850	1,961,850
Cash Flow	670,450	701,465	732,452	763,390	794,258
Debt Coverage Ratio	1.34	1.36	1.37	1.39	1.40

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: 5

Total Qualified Basis should equal total on Elig Basis Tab

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

DO NOT use the CUT feature

Bldg #	BIN if known	NUMBER OF		Street Address 1	Street Address 2	City	State	Zip	30% Present Value Credit for Acquisition				30% Present Value Credit for Rehab / New Construction				70% Present Value Credit							
		TAX CREDIT UNITS	MARKET RATE UNITS						Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount				
1.		48	0	14055 Central Loop		Woodbridge	VA	22193				\$0	\$10,222,675	06/01/21	4.00%	\$408,907					\$0			
2.		50	0	14055 Central Loop		Woodbridge	VA	22193				\$0	\$10,648,619	06/01/21	4.00%	\$425,945					\$0			
3.		72	0	14055 Central Loop		Woodbridge	VA	22193				\$0	\$15,334,012	07/01/21	4.00%	\$613,360					\$0			
4.		39	0	3315 Noble Pond Way		Woodbridge	VA	22193				\$0	\$8,305,923	08/01/21	4.00%	\$332,237					\$0			
5.		41	0	3315 Noble Pond Way		Woodbridge	VA	22193				\$0	\$8,731,868	08/01/21	4.00%	\$349,275					\$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			
		250	0	Totals from all buildings																				
									\$0					\$53,243,097					\$0					\$0
													\$0					\$2,129,724					\$0	

Qualified basis should not exceed values on Elig Basis.

Number of BINS: 5

V. STATEMENT OF OWNER

The undersigned hereby acknowledges the following:


1. that, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct, and all estimates are reasonable.
2. that it will at all times indemnify and hold harmless Virginia Housing and its assigns against all losses, costs, damages, Virginia Housing's expenses, and liabilities of any nature directly or indirectly resulting from, arising out of, or relating to Virginia Housing's acceptance, consideration, approval, or disapproval of this reservation request and the issuance or nonissuance of an allocation of credits, grants and/or loan funds in connection herewith.
3. that points will be assigned only for representations made herein for which satisfactory documentation is submitted herewith and that no revised representations may be made in connection with this application once the deadline for applications has passed.
4. that this application form, provided by Virginia Housing to applicants for tax credits, including all sections herein relative to basis, credit calculations, and determination of the amount of the credit necessary to make the development financially feasible, is provided only for the convenience of Virginia Housing in reviewing reservation requests; that completion hereof in no way guarantees eligibility for the credits or ensures that the amount of credits applied for has been computed in accordance with IRC requirements; and that any notations herein describing IRC requirements are offered only as general guides and not as legal authority.
5. that the undersigned is responsible for ensuring that the proposed development will be comprised of qualified low-income buildings and that it will in all respects satisfy all applicable requirements of federal tax law and any other requirements imposed upon it by Virginia Housing prior to allocation, should one be issued.
6. that the undersigned commits to providing first preference to members of targeted populations having state rental assistance and will not impose any eligibility requirements or lease terms terms for such individuals that are more restrictive than its standard requirements and terms, the terms of the MOU establishing the target population, or the eligibility requirements for the state rental assistance.
7. that, for the purposes of reviewing this application, Virginia Housing is entitled to rely upon representations of the undersigned as to the inclusion of costs in eligible basis and as to all of the figures and calculations relative to the determination of qualified basis for the development as a whole and/or each building therein individually as well as the amounts and types of credit applicable thereof, but that the issuance of a reservation based on such representation in no way warrants their correctness or compliance with IRC requirements.
8. that Virginia Housing may request or require changes in the information submitted herewith, may substitute its own figures which it deems reasonable for any or all figures provided herein by the undersigned and may reserve credits, if any, in an amount significantly different from the amount requested.
9. that reservations of credits are not transferable without prior written approval by Virginia Housing at its sole discretion.

V. STATEMENT OF OWNER

- 10. that the requirements for applying for the credits and the terms of any reservation or allocation thereof are subject to change at any time by federal or state law, federal, state or Virginia Housing regulations, or other binding authority.
- 11. that reservations may be made subject to certain conditions to be satisfied prior to allocation and shall in all cases be contingent upon the receipt of a nonrefundable application fee of \$1000 and a nonrefundable reservation fee equal to 7% of the annual credit amount reserved.
- 12. that a true, exact, and complete copy of this application, including all the supporting documentation enclosed herewith, has been provided to the tax attorney who has provided the required attorney's opinion accompanying this submission.
- 13. that the undersigned has provided a complete list of all residential real estate developments in which the general partner(s) has (have) or had a controlling ownership interest and, in the case of those projects allocated credits under Section 42 of the IRC, complete information on the status of compliance with Section 42 and an explanation of any noncompliance. The undersigned hereby authorizes the Housing Credit Agencies of states in which these projects are located to share compliance information with the Authority.
- 14. that any principal of undersigned has not participated in a planned foreclosure or Qualified Contract request in Virginia after January 1, 2019.
- 15. that undersigned 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 Virginia Housing's inability to process the application. The original or copy of this application may be retained by Virginia Housing, even if tax credits are not allocated to the undersigned.

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

Legal Name of Owner: Park Landing, LP

By: 
Its: Managing Principal

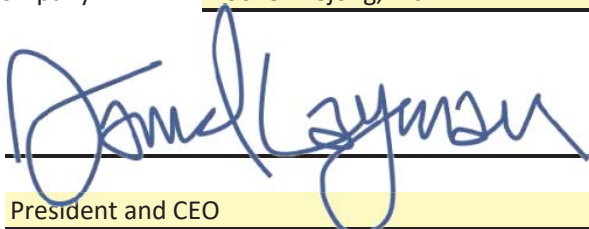
(Title)

V. STATEMENT OF ARCHITECT

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

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

Legal Name of Architect:	David Layman, AIA
Virginia License#:	015915
Architecture Firm or Company:	Hooker Dejong, Inc.

By: 

Its: President and CEO
(Title)

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

“Certify / Certification”: A statement of the Architect’s opinion or intention, based on his or her observations of conditions, to the best of the Architect’s professional knowledge, information and belief. Such statement of opinion or intentions does not constitute a warranty, either express or implied. It is understood that the Architect’s certification shall not relieve the Owner or the Owner’s Contractors of any responsibility or obligation they may have by industry custom or under any

W. LIHTC SELF SCORE SHEET

Self Scoring Process

This Self Scoring Process is intended to provide you with an estimate of your application's score based on the information included within the reservation application. Other items, denoted below in the yellow shaded cells, are typically evaluated by Virginia Housing's staff during the application review and feasibility process. For purposes of self scoring, we have made certain assumptions about your application. Edit the appropriate responses (Y or N) in the yellow shaded cells, if applicable. Item 5f requires a numeric value to be entered.

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

MANDATORY ITEMS:

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

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

1. READINESS:

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

Y	0 or -50	0.00
N	0 or -25	0.00
N	0 or 40	0.00
N	0 or 10	0.00
N	0 or 15	0.00
N	0 or 15	0.00
Total:		0.00

2. HOUSING NEEDS CHARACTERISTICS:

- a. Sec 8 or PHA waiting list preference
- b. Existing RD, HUD Section 8 or 236 program
- c. Subsidized funding commitments
- d. Tax abatement on increase of property's value
- e. New project based rental subsidy (HUD or RD)
- f. Census tract with <12% poverty rate
- g. Development listed on the Rural Development Rehab Priority List
- h. Dev. located in area with little or no increase in rent burdened population
- i. Dev. located in area with increasing rent burdened population

Y	0 or up to 5	5.00
N	0 or 20	0.00
0.00%	Up to 40	0.00
N	0 or 5	0.00
N	0 or 10	0.00
0%	0, 20, 25 or 30	0.00
N	0 or 15	0.00
N	Up to -20	0.00
Y	Up to 20	20.00
Total:		25.00

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			37.25
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units	N	0 or 60	0.00
or c. HCV Payment Standard/HUD 504 accessibility for 5 or 10% of units	N	0 or 30	0.00
or d. HUD 504 accessibility for 5% of units	Y	0 or 15	15.00
e. Proximity to public transportation (within Northern VA or Tidewater)	Y10	0, 10 or 20	10.00
f. Development will be Green Certified	N	0 or 10	0.00
g. Units constructed to meet Virginia Housing's Universal Design standards	0%	Up to 15	0.00
h. Developments with less than 100 units	N	up to 20	0.00
i. Historic Structure	N	0 or 5	0.00
Total:			<u>62.25</u>

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$126,000	\$62,300

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 Units with rent and income at or below 30% of AMI and are not subsidized (up to 10% of LI units)	0.00%	Up to 15	0.00
c.	0.00%	Up to 10	0.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	0.00%	Up to 10	0.00
e. Units with rent and income at or below 50% of AMI	0.00%	Up to 50	0.00
f. Units with rents at or below 50% rented to tenants at or below 60% of AMI	0.00%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	0.00%	Up to 50	0.00
Total:			<u>0.00</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 Virginia Housing	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	128.76
b. Cost per unit		Up to 100	16.03
Total:			<u>144.79</u>

7. BONUS POINTS:

a. Extended compliance	35 Years	40 or 50	50.00
or b. Nonprofit or LHA purchase option	N	0 or 60	0.00
or c. Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d. Combined 9% and 4% Tax Exempt Bond Site Plan	N	Up to 45	0.00
e. RAD or PHA Conversion participation and competing in Local Housing Authority pool	N	0 or 10	0.00
Total:			<u>50.00</u>

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

TOTAL SCORE: 332.04

Enhancements:

All units have:	Max Pts	Score
a. Community Room	5	5.00
b. Exterior walls constructed with brick and other low maintenance materials	25	11.25
c. Sub metered water expense	5	5.00
d. Watersense labeled faucets, toilets and showerheads	3	3.00
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	0.00
j. Baths equipped with humidistat	3	0.00
k. Cooking Surfaces equipped with fire prevention features	4	0.00
l. Cooking surfaces equipped with fire suppression features	2	0.00
m. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
n. Provides Permanently installed dehumidification system	5	0.00
o. All interior doors within units are solid core	3	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	4.00
		<u>36.25</u>
All elderly units have:		
t. Front-control ranges	1	1.00
u. Independent/suppl. heat source	1	0.00
v. Two eye viewers	1	0.00
		<u>1.00</u>
Total amenities:		<u>37.25</u>

X.

Development Summary

Summary Information

2021 Low-Income Housing Tax Credit Application For Reservation

Deal Name: Park Landing

Cycle Type: 4% Tax Exempt Bonds Credits	Requested Credit Amount: \$2,096,124	
Allocation Type: N/A	Jurisdiction: Prince William County	
Total Units: 250	Population Target: Elderly	
Total LI Units: 250		
Project Gross Sq Ft: 293,346.72	Owner Contact: Erica Meissner	
Green Certified? FALSE		

Total Score
332.04

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$45,100,000	\$180,400	\$154	\$1,961,850

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$36,330,218	\$145,321	\$124	56.11%
General Req/Overhead/Profit	\$5,086,230	\$20,345	\$17	7.85%
Other Contract Costs	\$310,623	\$1,242	\$1	0.48%
Owner Costs	\$11,826,362	\$47,305	\$40	18.26%
Acquisition	\$6,200,000	\$24,800	\$21	9.57%
Developer Fee	\$5,000,000	\$20,000	\$17	7.72%
Total Uses	\$64,753,433	\$259,014		

Total Development Costs

Total Improvements	\$53,553,433
Land Acquisition	\$6,200,000
Developer Fee	\$5,000,000
Total Development Costs	\$64,753,433

Income	
Gross Potential Income - LI Units	\$4,229,976
Gross Potential Income - Mkt Units	\$0
Subtotal	\$4,229,976
Less Vacancy %	7.00%
	\$296,098
Effective Gross Income	\$3,933,878

Rental Assistance? FALSE

Expenses		
Category	Total	Per Unit
Administrative	\$437,771	\$1,751
Utilities	\$68,000	\$272
Operating & Maintenance	\$420,930	\$1,684
Taxes & Insurance	\$620,330	\$2,481
Total Operating Expenses	\$1,547,031	\$6,188
Replacement Reserves	\$62,500	\$250
Total Expenses	\$1,609,531	\$6,438

Cash Flow	
EGI	\$3,933,878
Total Expenses	\$1,609,531
Net Income	\$2,324,347
Debt Service	\$1,961,850
Debt Coverage Ratio (YR1):	1.18

Proposed Cost Limit/Sq Ft: \$200
Applicable Cost Limit/Sq Ft: \$390

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	151
# of 2BR	99
# of 3BR	0
# of 4+ BR	0
Total Units	250

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	0	0
50% AMI	0	0
60% AMI	250	250
>60% AMI	0	0
Market	0	0

Income Averaging? FALSE

Extended Use Restriction? 50

2021 Low-Income Housing Tax Credit Application For Reservation

Virginia Housing is running a BETA test of new EUR calculations that will be considered for implementation in 2022. These points are only a test and will not be used for scoring purposes in 2021. Please contact taxcreditapps@virginiahousing.com with questions or comments.

Credit Points:

If the Combined Max Allowable is \$500,000 and the annual credit requested is \$200,000, you are providing a 60% savings for the program. This deal would receive all 200 credit points.

For another example, the annual credit requested is \$300,000 or a 40% savings for the program. Using a sliding scale, the credit points would be calculated by the difference between your savings and the desired 60% savings. Your savings divided by the goal of 60% times the max points of 200. In this example, $(40\%/60\%) \times 200$ or 133.33 points.

Using Current E-U-R method (up to 200)		128.76
Using proposed method:		
Combined Max	\$2,096,124	
Credit Requested	\$2,096,124	
% of Savings	0.00%	
Sliding Scale Points		0
	<i>Difference</i>	-128.76

Cost Points:

If the Applicable Cost by Square foot is \$238 and the deal's Proposed Cost by Square Foot was \$119, you are saving 50% of the applicable cost. This deal would receive all 100 credit points.

For another example, the Applicable Cost by SqFt is \$238 and the deal's Proposed Cost is \$153.04 or a savings of 35.70%. Using a sliding scale, your points would be calculated by the difference between your savings and the desired 50% savings. Your savings divided by the goal of 50% times the max points 100. In this example, $(35.7\%/50\%) \times 100$ or 71.40 points.

Using Current E-U-R method (up to 100)		16.03
Using proposed method:		
Total Costs Less Acquisition	\$58,553,433	
Total Square Feet	293,346.72	
Proposed Cost per SqFt	\$199.60	
Applicable Cost Limit per Sq Ft	\$390.00	
% of Savings	48.82%	
Sliding Scale Points		97.64
	<i>Difference</i>	81.61

\$/SF = **\$199.16** Credits/SF = **7.499295** Const \$/unit = **\$166,908.2840**

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

12000
200
1

In
 Nova
200
1

	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	1,005.17	1,290.18	0.00	0.00	0.00
NUMBER OF UNITS	0	0	151	99	0	0	0
PARAMETER-(COSTS=>35,000)	0	0	236,981	308,794	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0
PARAMETER-(COSTS=>50,000)	0	0	236,981	308,794	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0
COST PARAMETER	0	0	236,981	308,794	0	0	0
PROJECT COST PER UNIT	0	0	200,186	256,947	0	0	0
PARAMETER-(CREDITS=>35,000)	0	0	21,038	27,413	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0
PARAMETER-(CREDITS=>50,000)	0	0	21,038	27,413	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0
CREDIT PARAMETER	0	0	21,038	27,413	0	0	0
PROJECT CREDIT PER UNIT	0	0	7,538	9,675	0	0	0
COST PER UNIT POINTS	0.00	0.00	9.38	6.65	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	0.00	77.52	51.25	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 **16.03**

TOTAL CREDIT PER UNIT POINTS **128.76**

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	236,981	308,794	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	236,981	308,794	0	0	0

Credit Parameters - Elderly

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Credit Parameter - low rise	0	0	21,038	27,413	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
Adjusted Credit Parameter	0	0	21,038	27,413	0	0	0

Cost Parameters - General

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

Credit Parameters - General

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

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

Cost Parameters - Elderly

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Cost Parameter - low rise	0	0	236,981	308,794	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	236,981	308,794	0	0	0

Credit Parameters - Elderly

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Cost Parameter - low rise	0	0	21,038	27,413	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	21,038	27,413	0	0	0

Cost Parameters - General

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

Credit Parameters - General

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

\$/SF = **\$199.16** Credits/SF = **7.499295** Const \$/unit = **\$166,908.28**

TYPE OF PROJECT
LOCATION
TYPE OF CONSTRUCTION

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

12000
200
1

200
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	1,005.17	1,290.18	0.00	0.00	0.00
NUMBER OF UNITS	0	0	151	99	0	0	0
PARAMETER-(COSTS=>35,000)	0	0	236,981	308,794	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0
PARAMETER-(COSTS=>50,000)	0	0	236,981	308,794	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0
COST PARAMETER	0	0	236,981	308,794	0	0	0
PROJECT COST PER UNIT	0	0	200,186	256,947	0	0	0
PARAMETER-(CREDITS=>35,000)	0	0	21,038	27,413	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0
PARAMETER-(CREDITS=>50,000)	0	0	21,038	27,413	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0
CREDIT PARAMETER	0	0	21,038	27,413	0	0	0
PROJECT CREDIT PER UNIT	0	0	7,538	9,675	0	0	0
COST PER UNIT POINTS	0.00	0.00	9.38	6.65	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	0.00	77.52	51.25	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 **16.03**

TOTAL CREDIT PER UNIT POINTS **128.76**

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	236,981	308,794	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	236,981	308,794	0	0	0

Credit Parameters - Elderly

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Credit Parameter - low rise	0	0	21,038	27,413	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
Adjusted Credit Parameter	0	0	21,038	27,413	0	0	0

Cost Parameters - General

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

Credit Parameters - General

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

Northern Virginia Beltway (Rehab costs \$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	236,981	308,794	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	236,981	308,794	0	0	0

Credit Parameters - Elderly

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Cost Parameter - low rise	0	0	21,038	27,413	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	0	21,038	27,413	0	0	0

Cost Parameters - General

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

Credit Parameters - General

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

A

Partnership or Operating Agreement

Including **chart of ownership structure with percentage of interests** and **draft developer fee agreement**
(MANDATORY)

**AGREEMENT OF LIMITED PARTNERSHIP
OF PARK LANDING, LP**

The parties, having formed a limited partnership as of March 12, 2021 under the Virginia Revised Uniform Limited Partnership Act (the “Act”), have agreed as follows:

1. NAME. The name of the Partnership is PARK LANDING, LP (the “Partnership”).
2. BUSINESS: The Partnership has been organized for the following purposes:
 - a. The business of the Partnership is to acquire and develop multifamily residential properties serving low-income and market rate populations.
 - b. To perform any act necessary or convenient to accomplish, or in connection with, the foregoing purposes.
3. PRINCIPAL PLACE OF BUSINESS. The Partnership’s principal place of business is at: 9311 N. Meridian St., Suite 100, Indianapolis, IN 46260
4. NAME, ADDRESS AND LIMITED PARTSHIP INTEREST OF EACH PARTNER: The names, addresses and Partnership interest of the partners of the Partnership (the “Partners”) are set forth on Exhibit A attached hereto.
5. TERM AND DISSOLUTION. The Partnership shall continue in full force and effect until December 31, 2071 except that the Partnership shall be dissolved and its assets liquidated prior to such date upon:
 - a. The sale or other disposition of all or substantially all of the assets of the Partnership;
 - b. The occurrence of any event as a result of which no general partner remains if the Partnership is not reconstructed pursuant to an election by the limited partners;
 - c. The election to dissolve the Partnership made in writing by the general partner with the consent of the limited partners; or
 - d. The entry of a final decree of dissolution of the Partnership by a court of competent jurisdiction.

Upon the dissolution of the Partnership, the general partner (or, for purposes of this paragraph, its trustees, receivers or successors), shall cause the cancellation of the partnership’s Certificate of limited Partnership, liquidate the Partnership assets and apply and distribute the proceeds thereof in accordance with Paragraph 9. Notwithstanding the foregoing, if during the liquidation the general partner shall determine that an immediate sale of all of the Partnership’s assets would be impermissible, impractical or would cause undue loss to the Partners, the general partner may either (i) defer liquidation of, and withhold from distribution for a reasonable time, any assets of the Partnership, except those necessary to satisfy Partnership debts and obligations, or (ii) distribute Partnership assets to the Partners in kind.

6. WITHDRAWAL OF A GENERAL PARTNER. A general partner may withdraw from the Partnership only as a result of changes in applicable law that would so require such withdrawal, including specifically any program requirements necessary to maintain an allocation of low income housing tax credits under Section 42 of the Internal Revenue Code. Upon the withdrawal of a general partner for any reason, the remaining general partners shall have the right and obligation to continue the business of the Partnership and shall, within 30 days after such withdrawal, notify the limited partners of such withdrawal. If, following the withdrawal of general partner, there is no remaining general partner, the limited partners may elect to reconstitute the Partnership and continue the business of the Partnership of the balance of its term by selecting a successor general partner. If the limited partners so elect and admit the successor general partner, the relationship among the then partners shall be governed by this Agreement.
7. CAPTIAL CONTRIBUTIONS. The Partners have contributed the amounts shown on Exhibit A to the capital of the Partnership.
8. PROFITS, LOSSES AND DISTRIBUTIONS. Partnership profits and losses shall be allocated and Partnership distributions shall be made to the Partners in accordance with their Partnership interests as set forth on Exhibit A.
9. POWER AND AUTHORITY OF GENERAL PARTNER. Except as provided in Section 10 hereof, the General Partner shall have complete and exclusive control over the day-to-day management of the Partnership's business and affairs, and the Limited Partner shall have no right to participate in the management or conduct of the Partnership's business or affairs nor any power or authority to act for or on behalf of the Partnership in any respect whatsoever.
10. LIMITATION OF GENERAL PARTNER'S POWER AND AUTHORITY. The General Partner shall not do any of the following:
 - a. Act in contravention of the Agreement or the Act;
 - b. Act in any manner which would make it impossible to carry on the ordinary business of the Partnership;
 - c. Confess a judgment against the Partnership without the written consent or affirmative vote of the Limited Partner;
 - d. Possess Partnership property, or assign rights in specific Partnership property, for other than the exclusive benefit of the Partnership, or as a limited partner without the written consent or affirmative vote of the Limited Partner;
 - e. Except in the connection with the winding up of the Partnership, sell, transfer, encumber, pledge, mortgage, hypothecate, exchange or otherwise dispose of the assets acquired by the Partnership without the written consent of the Limited Partner;
 - f. Borrow funds from any source without the written consent of the Limited Partner; and

- g. Obligate the Partnership to any extraordinary transaction or to any transaction not in the normal course of the day-to-day management of the Partnership's business as set forth in Section 2 hereof without the written consent of the Limited Partner.

11. AMENDMENTS. This Agreement may be amended at any time by the written consent of the General Partner and the Limited Partner.

[remainder of page intentionally blank]

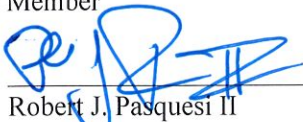
**SIGNATURE PAGE FOR
AGREEMENT OF LIMITED PARTNERSHIP
OF PARK LANDING, LP**

IN WITNESS WHEREOF, this Agreement of Limited Partnership has been duly executed by the parties hereto as of the day and year first written above.

GENERAL PARTNER:

KCG PARK LANDING GP, LLC, a Virginia limited liability company

By: KCG HOLDINGS, LLC,
a Florida limited liability company,
its Sole Member

By: 

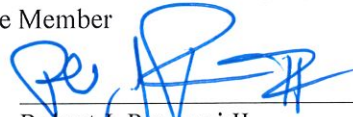
Robert J. Pasquesi II
its President

LIMITED PARTNER:

PARK LANDING, LP, a Virginia limited partnership

By: KCG PARK LANDING GP, LLC,
a Virginia limited liability company,
its General Partner

By: KCG HOLDINGS, LLC,
a Florida limited liability company,
its Sole Member

By: 

Robert J. Pasquesi II
its President

**EXHIBIT A
PARK LANDING, LP
PARTNERSHIP SCHEDULE**

<u>STATUS</u>	<u>NAME AND ADDRESS</u>
General Partner:	KCG PARK LANDING GP, LLC 9311 N. Meridian St., Ste. 100 Indianapolis, IN 46260
Limited Partner:	Robert J. Pasquesi II, an Individual 9311 N. Meridian St., St. 100 Indianapolis, IN 46260

TAB A

LPA

Developer Fee Agreement

DEVELOPMENT FEE AGREEMENT

THIS DEVELOPMENT FEE AGREEMENT (this "*Agreement*") is made and entered into effective as of September 29, 2021 by and between **KCG DEVELOPMENT, LLC**, a Florida limited liability company (the "*Developer*"), and **PARK LANDING, LP**, a Virginia limited partnership (the "*Partnership*").

WITNESSETH :

WHEREAS, the Partnership has been formed for the purposes, inter alia, of acquiring, financing, owning, constructing, developing, maintaining, improving, operating, leasing and selling or otherwise disposing of certain real property located in Richmond, Virginia together with all improvements, furnishings, equipment and personal property to be located thereon (together, the land and improvements are known as Park Landing and will be collectively referred to as the "*Apartment Complex*"), which Apartment Complex upon completion will consist of two residential buildings totaling 250 apartment units with a community room, fitness center, and all furnishings, equipment, land, real property and personal property used in connection with the operation thereof, and is intended to be rented and managed in order that it will qualify for the low-income housing tax credit provided in Section 42 of the Internal Revenue Code of 1986, as amended (the "*Code*");

WHEREAS, in order to effectuate the purposes for which it has been formed, the Partnership has engaged the services of the Developer with respect to overseeing the development of the Apartment Complex for the Partnership; and

WHEREAS, the parties desire to enter into this Agreement that amends and restates in total any and all prior agreements and sets forth the obligations of, and the services to be performed by, the Developer and the compensation for such services.

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

Section 1. Obligations of the Developer. The Developer shall have the following duties, to the extent they have not already been performed:

(a) to assist, advise and consult on the selection of and provide coordination and supervision of the architect and engineer in connection with the preparation of and any changes to the site plan for the Apartment Complex and the renderings, drawings and specifications for construction of Improvements (the "*Plans and Specifications*");

(b) to be cognizant of and advise the Partnership with respect to any and all rules or regulations, city ordinances, including health and fire safety regulations, or any other requirements of law or

governmental authorities applicable to the development and construction of the Improvements and to coordinate the services of professionals in connection therewith;

(c) to assist, coordinate and supervise the obtaining of all necessary building permits and approvals for and in connection with the development and construction of the Apartment Complex;

(d) to consult, advise and assist in preparing a development and construction budget and pro forma cash flow projections and coordinating professionals in connection therewith;

(e) to cooperate and coordinate with the construction contractors appointed by the Partnership;

(f) to otherwise use commercially reasonable best efforts to coordinate, supervise and cause the development and construction of the Apartment Complex on a timely basis and within the contemplated budget;

(g) to record the progress on all of the foregoing, and, as requested, submit written progress reports to the Partnership; and

(h) to maintain or cause to be maintained at its sole cost and expense all off-site office and accounting facilities and equipment necessary to adequately perform all functions of Developer specified herein.

The Developer may retain the services of independent consultants, provided the Partnership shall have no responsibility to such independent parties.

Section 2. Services Not Contemplated By This Agreement. The Developer is not responsible for in any manner or form and shall not perform any of the following services, it being the understanding between the parties hereto that all such listed activities and services are the exclusive responsibility of the Partnership, the General Partner and/or consultants or others engaged by the Partnership:

(a) any services with respect to the acquisition of the land or buildings included in the Apartment Complex or development of nonresidential improvements;

(b) services in connection with obtaining an allocation of Credits;

(c) any services in connection with obtaining commitments from and negotiating with any permanent lender to the Apartment Complex;

(d) any services in connection with the syndication of the Partnership or placement of the equity from investor limited partners;

(e) any services with respect to the lease-up of the Apartment Complex units (such services already having been contemplated in the Management Agreement);

(f) any services in connection with the organizational structure of the Apartment Complex and any entity with respect thereto or the organization of the Partnership; and

(g) any services in connection with obtaining any rental subsidies for the Apartment Complex.

The Developer understands that it will not be paid and at no time will be due any amount under this Agreement if and to the extent the Developer should perform any such services. In connection hereto, the Developer represents, warrants and covenants that, to the best of its knowledge, it has not performed and will not perform any of such services in connection with this Agreement and, in the event the Developer has performed or does perform any such services, it agrees that no compensation at any time payable to the Developer pursuant to this Agreement will be attributable to any such services.

Section 3. Development Fee.

(a) In consideration of the performance by the Developer of the development services described herein, the Partnership shall pay to the Developer a development fee (the "**Development Fee**") in the amount of \$5,000,000. The Partnership and the Developer acknowledge that specific portions of the Development Fee shall be earned by Developer as certain benchmarks are satisfied as more particularly described in the [Amended and Restated Agreement of Limited Partnership] of the Partnership to be entered into after the date hereof (the "**Partnership Agreement**"), but in any event all of the Development Fee shall be earned upon the receipt by the Partnership of the final certificate of occupancy for the last building in the Apartment Complex (or, if earlier, as of the end of the first year of the credit period (as such term is defined in Section 42(f)(1) of the Code)). All amounts due and payable hereunder shall be paid in accordance with the Partnership Agreement.

(b) Developer shall not be compensated for, and no portion of the Development Fee shall apply to, services in connection with the development of nonresidential improvements, the organization or syndication of the Partnership, the acquisition of land or existing buildings included in the Apartment Complex, obtaining an allocation of Credits or securing financing for the Apartment Complex other than construction financing, it being the understanding between the parties hereto that all such listed activities and services are the exclusive responsibility of the Partnership, the General Partner and/or consultants or others engaged by the Partnership. In addition, any amount of Development Fee that remains unpaid after Construction Completion of the Apartment Complex shall constitute a loan bearing an interest rate equal to the long-term Applicable Federal Rate for the month in which the Apartment Complex achieves Construction Completion, from the Developer to

the Partnership, and shall be due and payable in full by the fifteenth anniversary of Construction Completion.

Section 4. Termination of Duties and Responsibilities of Developer. The Developer shall have no further duties or obligations hereunder after receipt of a final certificate of occupancy for the last building in the Apartment Complex and completion of all punch list items. The Developer's duties, responsibilities and rights hereunder shall not be terminated by the Partnership except for "cause" **finally determined by a court of competent jurisdiction.** For purposes hereof, "cause" shall mean fraud, dishonesty, reckless disregard for customary practices and intentional misconduct after at least thirty (30) days' prior notice and opportunity to cure.

Section 5. Miscellaneous.

(a) This Agreement shall be binding upon the parties hereto and their respective successors and permitted assigns. This Agreement may not be assigned by any of the parties hereto without the written consent of the other party and the Developer may not assign or pledge its rights or its duties under this Agreement.

(b) The descriptive paragraph headings of this Agreement are inserted for convenience only and are not intended to and shall not be construed to limit, enlarge, or affect the scope or intent of this Agreement nor the meaning of any provision hereof.

(c) This Agreement and the rights and obligations of the parties hereto shall be governed and construed and enforced in accordance with the laws of the Commonwealth of Virginia, without regard to principles of conflicts of laws. The parties agree and consent that venue for purposes of resolving any dispute or controversy relating to this Agreement shall be Spotsylvania County, Virginia.

(d) This Agreement embodies the entire agreement and understanding between the parties relating to the subject matter hereof and supersedes all prior agreements and understandings related to such subject matter, and it is agreed that there are no terms, understandings, representations or warranties, express or implied, other than those set forth herein.

(e) This Agreement shall not be amended or modified in any respect without the prior written consent of each party hereto.

(f) No party hereto shall file or attempt to file this Agreement of record.

(g) This Agreement and the obligations of the Developer hereunder are solely for the benefit of the Partnership and its Partners and no benefits to third parties are intended.

(h) In the event any provision hereof is deemed to be unenforceable or against public policy, then such provision shall be deemed omitted from this Agreement and to the extent possible such provision shall be replaced with an enforceable provision which corresponds with the spirit of the

omitted provision, and no other provision of this Agreement shall be affected by such omission or unenforceability.

(i) The parties agree that the prevailing party in any action or dispute involving litigation concerning the subject matter hereof, shall be entitled to reasonable attorneys' fees and court costs.

(j) The waiver by any party of any breach of this Agreement shall not operate or be construed to be a waiver of any subsequent breach.

(k) All capitalized terms herein shall have the same meanings as set forth in the Partnership Agreement, except as otherwise expressly set forth herein.

Section 6. Notice. Any notice required to be given hereunder shall be in writing and mailed by certified mail, postage prepaid, or hand delivered with receipt of service simultaneously to all parties at the addresses set forth in the Partnership Agreement. Each party shall have the right to change its address for the receipt of notices, upon the giving of proper notice to all other parties hereto. Whenever a period of time is to be computed from the date of receipt of an item of certified mail, such period shall be computed from the fifth day following the date of mailing if delivery of the certified mail item is refused by the party to whom it was directed.

Section 7. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original copy and all of which together shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties shall not have signed the same counterpart.

Section 8. Responsibilities of the Partnership. In order for the Developer to perform duties described herein, the Partnership shall:

(a) provide full information regarding its requirements for the Apartment Complex;

(b) designate a representative who shall be fully acquainted with the scope of the work and has authority to render decisions promptly and furnish information expeditiously; and

(c) if the Partnership becomes aware of any fault or defect in the Apartment Complex or nonconformance with any contract or other documents, it shall give prompt written notice thereof to the Developer.

Section 9. Independent Contractor. The parties hereto do not intend to create a partnership or any similar association for any purpose pursuant to this Agreement. The Developer shall be an independent contractor for all purposes.

(k) **Section 10. Waiver of Jury Trial.** (a) Each of the parties hereto hereby knowingly, voluntarily and intentionally, after opportunity for consultation with independent counsel, waives its

right to trial by jury in any action or proceeding to enforce or defend any rights or obligations (i) under this Agreement, (ii) arising from the financial relationship between the parties existing in connection with this Agreement or (iii) arising from any course of dealing, course of conduct, statement (verbal or written) or action of the parties in connection with such financial relationship. (b) No party hereto will seek to consolidate any such action in which a jury trial has been waived with any other action in which a jury trial has not been or cannot be waived. (c) The provisions of this Section have been fully negotiated by the parties hereto, and these provisions shall be subject to no exceptions. (d) No party hereto has in any way agreed with or represented to any other party that the provisions of this Section will not be fully enforced in all instances. (e) This Section is a material inducement for the Partnership to enter into this Agreement.

[remainder of page intentionally blank]

**SIGNATURE PAGE FOR
DEVELOPMENT FEE AGREEMENT**

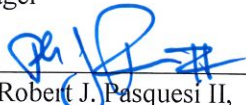
IN WITNESS WHEREOF, the undersigned have caused this Assignment to be executed and delivered as of the Effective Date.

DEVELOPER:

KCG DEVELOPMENT, LLC, a Florida limited liability company

By: KCG COMPANIES, LLC,
a Florida limited liability company,
its Sole Member

By: RJP REAL ESTATE HOLDINGS, INC.,
a Florida corporation,
its Manager

By: 


Robert J. Pasquesi II,
its President

PARTNERSHIP:

PARK LANDING, LP, a Virginia limited partnership

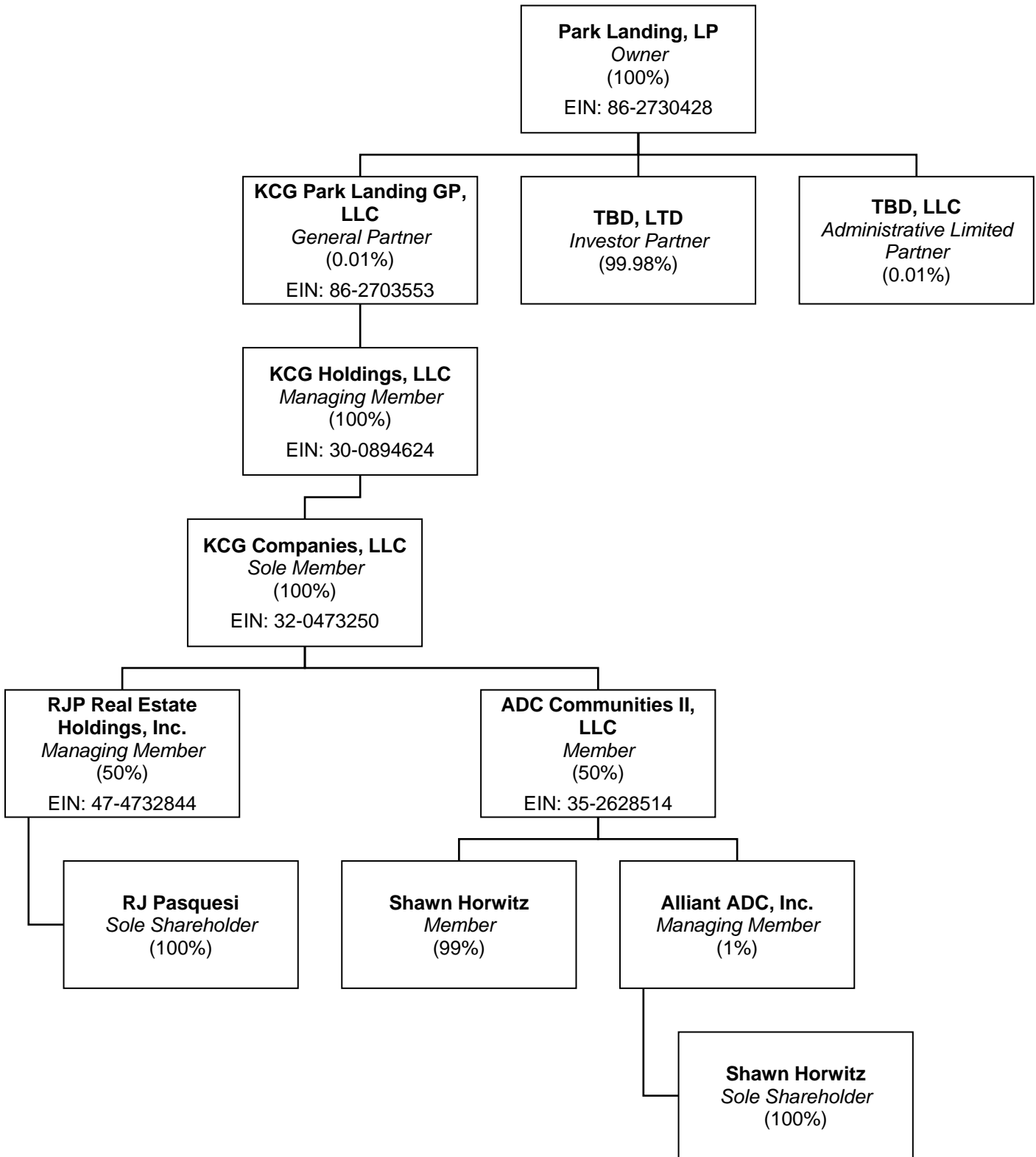
By: KCG PARK LANDING GP, LLC,
a Virginia limited liability company,
its General Partner

By: KCG HOLDINGS, LLC,
a Florida limited liability company,
its Sole Member

By: 

Robert J. Pasquesi II,
its President

Park Landing, LP Organizational Chart



B

Virginia State Corporation
Commission Certification
(MANDATORY)

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, March 12, 2021

This is to certify that the certificate of limited partnership of

Park Landing, LP

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

Effective date: March 12, 2021



STATE CORPORATION COMMISSION

Attest:

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

Clerk of the Commission

C

Principal's Previous
Participation Certification
(MANDATORY)



Previous Participation Certification

Development Name: Park Landing
Name of Applicant (entity): Park Landing, LP

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 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

RJ Pasquesi

Printed Name

10/1/21

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: Park Landing
 Name of Applicant: Park Landing, LP

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.

Principal's Name: KCG Park Landing GP, LLC Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N
Y or N

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

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

List of LIHTC Developments (Schedule A)



Development Name: Park Landing
 Name of Applicant: Park Landing, LP

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.

ADC Communities II, LLC Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N
Y or N

Principal's Name: _____

#	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	Creston Parkview - New York, NY	Creston Parkview, LLC: (818) 449-5805	N	189	95	2020	2020	N
2	Reserve at Renton - Renton, WA	Reserve at Renton Partners, LLLP: (818) 449-5805	N	219	219	2015	2017	N
3	Reserve at SeaTac - SeaTac, WA	Reserve At SeaTac Partners, LLLP: (818) 449-5805	N	289	289	2016	2018	N
4	Lake Delray - Delray Beach, FL	Lake Delray Apartments, LLLP: (818) 449-5805	N	404	404	2017	2019	N
5	CityCenter - Lynnwood, WA	CityCenter Apartments Lynnwood Partners, LLLP: (818) 449-5805	N	347	347	2017	2018	N
6	The Exchange at Winder - Winder, GA	The Exchange Development, LP: (317) 708-0943	N	130	117	2018	2019	N
7	Exchange at 104 - Fond du Lac, WI	Exchange at 104, LP: (317) 708-0943	N	44	44	2018	2019	N
8	Villas at Auburn - Auburn, WA	Villas at Auburn Partners, LLLP: (818) 449-5805	N	295	295	2018	2019	N
9	AP Lofts - Buffalo, NY	AP Lofts Apartments, LP: (317) 708-0943	N	146	118	2018	2019	N
10	Reserve at Auburn - Auburn, WA	Reserve at Auburn Partners, LLLP: (818) 449-5805	N	297	297	2018	2019	N
11	Parramore Oaks - Orlando, FL	ADC Parramore Member, LLC: (818) 449-5805	N	120	96	2019	2020	N
12	Vista Bella - Lago Vista, TX	KCG Vista Bella, LP: (317) 708-0943	N	72	40	2019	2020	N

* 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: 2,552 2,361 93% **LIHTC as % of Total Units**

List of LIHTC Developments (Schedule A)



Development Name: Park Landing
 Name of Applicant: Park Landing, LP

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.

Principal's Name: Alliant ADC, Inc. 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								
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				1st PAGE TOTAL:	0	0	#DIV/0!	LIHTC as % of Total Units

* 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.

List of LIHTC Developments (Schedule A)



Development Name: Park Landing
 Name of Applicant: Park Landing, LP

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.

Principal's Name: Shawn Horwitz 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	Creston Parkview - New York, NY	Creston Parkview, LLC: (818) 449-5805	N	189	95	2020	2020	N
2	Reserve at Renton - Renton, WA	Reserve at Renton Partners, LLLP: (818) 449-5805	N	219	219	2015	2017	N
3	Reserve at SeaTac - SeaTac, WA	Reserve At SeaTac Partners, LLLP: (818) 449-5805	N	289	289	2016	2018	N
4	Lake Delray - Delray Beach, FL	Lake Delray Apartments, LLLP: (818) 449-5805	N	404	404	2017	2019	N
5	CityCenter - Lynnwood, WA	CityCenter Apartments Lynwood Partners, LLLP: (818) 449-5805	N	347	347	2017	2018	N
6	The Exchange at Winder - Winder, GA	The Exchange Development, LP: (317) 708-0943	N	130	117	2018	2019	N
7	Exchange at 104 - Fond du Lac, WI	Exchange at 104, LP: (317) 708-0943	N	44	44	2018	2019	N
8	Villas at Auburn - Auburn, WA	Villas at Auburn Partners, LLLP: (818) 449-5805	N	295	295	2018	2019	N
9	AP Lofts - Buffalo, NY	AP Lofts Apartments, LP: (317) 708-0943	N	146	118	2018	2019	N
10	Reserve at Auburn - Auburn, WA	Reserve at Auburn Partners, LLLP: (818) 449-5805	N	297	297	2018	2019	N
11	Parramore Oaks - Orlando, FL	ADC Parramore Member, LLC: (818) 449-5805	N	120	96	2019	2020	N
12	Vista Bella - Lago Vista, TX	KCG Vista Bella, LP: (317) 708-0943	N	72	40	2019	2020	N
13	River Park Houses, Bronx, NY	River Park Residences, LP: (818) 449-5824	N	1,654	1,496	2012	2016	N
14	Longwood Residences, Bronx, NY	Longwood Residences, LP: (818) 449-5824	N	361	343	2013	2015	N
15	Southern Boulevard, Bronx, NY	Southern Blvd I, LP: (818) 449-5824	N	370	351	2012	2014	N
16	Ocelot LBCE, Bronx, NY	OLR LBCE, LP: (818) 449-5824	N	154	150	2011	2014	N
17	Ocelot ECW, Bronx, NY	OLR ECW, LP: (818) 449-5824	N	120	109	2010	2014	N
18	Ocelot MM, Bronx, NY	OLR MM, LP: (818) 449-5824	N	143	140	2010	2014	N
19	Grote St, Bronx, NY	Grote Street Apartments, LP: (818) 449-5824	N	249	243	2010	2013	N
20	Twin Parks, Bronx, NY	Twin Parks, LP: (818) 449-5824	N	274	256	2010	2013	N
21	Harborview Towers, New Bedford, MA	Harborview Towers, LP: (818) 449-5824	N	144	139	2011	2012	N
22	Good Neighbor, New York, NY	Good Neighbor Apartment Houses, LP: (818) 449-5824	N	118	112	2010	2012	N
23	Bedell Terrace, Hempstead, NY	Bedell Terrace, LP: (818) 449-5824	N	250	248	2009	2011	N
24	Madison Avenue, New York, NY	2059 Madison, LP: (818) 449-5824	N	54	46	2009	2011	N
25	Florence Apartments, Boston, MA	Florence Apartments, LP: (818) 449-5824	N	138	132	2009	2010	N
26	Forestvale, Boston, MA	Forestvale Apartments, LP: (818) 449-5824	N	108	105	2009	2010	N
27	Sycamore Village, North Lawrence, MA	Sycamore Village, LP: (818) 449-5824	N	168	166	2009	2010	N
28	Maria Lopez Plaza, Bronx, NY	Maria Lopez, LP: (818) 449-5824	N	216	210	2008	2010	N
29	Wesley Hall, Peekskill, NY	Wesley Apartments, LP: (818) 449-5824	N	118	115	2008	2010	N
30	Baisley Park Gardens, Jamaica, NY	Baisley, LP: (818) 449-5824	N	212	205	2008	2009	N
31	Plaza, Brooklyn, NY	Plaza Residences, LP: (818) 449-5824	N	385	373	2008	2009	N
32	West Village, Ithaca, NY	Ithaca - West Village, LP: (818) 449-5824	N	235	223	2008	2009	N
33	Admiral Halsey, Pughkeepsie, NY	Admiral Halsey, LP: (818) 449-5824	N	119	47	2007	2009	N
34	Remedeer Houses, Brooklyn, NY	Remedeer Houses, LP: (818) 449-5824	N	260	252	2007	2009	N
35	Whitney Young Manor, Yonkers, NY	Whitney Young Manor, LP: (818) 449-5824	N	195	195	2006	2009	N
36	Elizabeth Crossing, Waterloo, NY	Elizabeth Crossings, LP: (818) 449-5824	N	41	41	2006	2008	N
37	Target V, Bronx, NY	Target V, LP: (818) 449-5824	N	83	82	2006	2008	N
38	Parkside, Gillette, WY	OMP Parkside Residences, LP: (818) 449-5824	N	94	93	2007	2007	N
39	Grace Tower, Brooklyn, NY	Grace Towers Apartments, LP: (818) 449-5824	N	168	168	2005	2007	N
40	Park Lake, Hamstead, NY	Park Lake Residences, LP: (818) 449-5824	N	240	240	2005	2007	N
41	Rockville Centre Seniors, Rockville Centre, NY	Mill River Residences, LP: (818) 449-5824	N	175	175	2005	2007	N
42	Thesaionica, Bronx, NY	St. Ann's 350, LP: (818) 449-5824	N	191	191	2004	2006	N
43	Brookhaven, Bronx, NY	Brook & Brown, LP: (818) 449-5824	N	95	95	2004	2006	N

* 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.

List of LIHTC Developments (Schedule A)



Development Name: Park Landing
 Name of Applicant: Park Landing, LP

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.

Principal's Name: KCG Companies, LLC 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	AP Lofts, Buffalo, NY	AP Lofts Apartments, LP: (317) 708-0943	N	146	118	2018	2019	N
2	The Exchange, Winder, GA	The Exchange Development, LP: (317) 708-0943	N	130	117	2018	2019	N
3	The Exchange @ 104, Fond du Lac, WI	Exchange at 104, LP: (317) 708-0943	N	44	4	2018	2019	N
4	Vista Bella, Lago Vista, TX	KCG Vista Bella, LP: (317) 708-0943	N	72	40	2019	2020	N
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* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6. **1st PAGE TOTAL:** 392 279 71% **LIHTC as % of Total Units**

List of LIHTC Developments (Schedule A)



Development Name: Park Landing
 Name of Applicant: Park Landing, LP

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.

Principal's Name: KCG Holdings, LLC 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	AP Lofts, Buffalo, NY	AP Lofts Apartments, LP: (317) 708-0943	N	146	118	2018	2019	N
2	The Exchange, Winder, GA	The Exchange Development, LP: (317) 708-0943	N	130	117	2018	2019	N
3	The Exchange @ 104, Fond du Lac, WI	Exchange at 104, LP: (317) 708-0943	N	44	4	2018	2019	N
4	Vista Bella, Lago Vista, TX	KCG Vista Bella, LP: (317) 708-0943	N	72	40	2019	2020	N
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* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6. **1st PAGE TOTAL:** 392 279 71% **LIHTC as % of Total Units**

List of LIHTC Developments (Schedule A)



Development Name: Park Landing
 Name of Applicant: Park Landing, LP

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.

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

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1	AP Lofts, Buffalo, NY	AP Lofts Apartments, LP: (317) 708-0943	N	146	118	2018	2019	N
2	The Exchange, Winder, GA	The Exchange Development, LP: (317) 708-0943	Y	130	117	2018	2019	N
3	The Exchange @ 104, Fond du Lac, WI	Exchange at 104, LP: (317) 708-0943	Y	44	4	2018	2019	N
4	Haymarket Lofts, Milwaukee, WI	Haymarket Lofts, LP: (317) 846-3111	N	72	64	2017	2017	N
5	Brentwood Park, Talladega, AL	Brentwood Park AL, LP: (317) 846-3111	N	50	50	2016	2016	N
6	Partial Non Multifamily Housing, Lancaster, KY	Lanscater Estates, LP: (317) 846-3111	N	51	51	2016	2016	N
7	The Commons at Little Bark Creek, Fremont, OH	Commons at Little Bark Creek, LP: (317) 846-3111	N	66	66	2016	2016	N
8	Croft Place, New Richmond, WI	Croft Place Apartments, LP: (317) 846-3111	N	52	48	2016	2016	N
9	Jackson Square, Oshkosh, WI	Jackson Square Apartments, LP: (317) 846-3111	N	54	54	2016	2016	N
10	The Grove, Odessa, TX	The Grove, LP: (317) 846-3111	Y	68	55	2016	2016	N
11	Bishop Gardens Apartments, Justin, TX	Bishop Gardens, LP: (317) 846-3111	Y	72	60	2016	2016	N
12	Pebble Ridge, Antigo, WI	Pebble Ridge Apartments, LP: (317) 846-3111	N	50	50	2015	2016	N
13	Oak Forest Apartments, Scottsdale, GA	Oak Forest - Scottsdale, LP: (317) 846-3111	N	150	150	2015	2016	N
14	The Landings at Belle Meadows, Alton IL	The Landings at Belle Meadows, LP: (317) 846-3111	N	60	60	2015	2015	N
15	Riverview Apartments, Donaldsonville, LA	Donaldsonville - Riverview Apartments, LP: (317) 846-3111	N	50	50	2015	2015	N
16	The Residences at Solms Village, New Braunfels, TX	Residences of Solms Village, LP: (317) 846-3111	N	80	71	2014	2015	N
17	Main Street Commons Senior, Taylor, TX	Main St Commons Senior, LP: (317) 846-3111	N	75	75	2013	2015	N
18	Meadow Park Apartments, Clinton, IN	Meadow Park Apartments, LP: (317) 846-3111	N	60	60	2014	2014	N
19	The Villages at Van Cleve, Hartford City, IN	The Villages at Van Cleve, LP: (317) 846-3111	N	42	42	2014	2014	N
20	Casey Acres, Westfield, IN	Casey Acres, LP: (317) 846-3111	N	252	227	2014	2014	N
21	Parkview Apartments, Niles, MI	Parkview Apartments Niles LDHA, LP: (317) 846-3111	N	80	80	2014	2014	N
22	D'Ville Village Apartments, Donaldsonville, LA	D'Ville Village Apartments - Donaldsonville, LP: (317) 846-3111	N	100	100	2014	2014	N
23	Beacon Pointe Townhomes, Hamilton, OH	Beacon Pointe I, LP: (317) 846-3111	N	60	60	2014	2014	N
24	Crosswinds at Tradition Lane, Danville, IN	Crosswinds at Tradition Lane, LP: (317) 846-3111	N	80	80	2013	2014	N
25	Cottages at Sheek Road, Greenwood, IN	Cottages at Sheek Rd, LP: (317) 846-3111	N	68	68	2012	2014	N
26	Katherine Square Apartments, Port Allen, LA	Katherine Square Apartments, LP: (317) 846-3111	N	60	60	2012	2014	N
27	Edgewood Square Apartments, Ruston, LA	Edgewood Square Apartments, LP: (317) 846-3111	N	60	60	2012	2014	N
28	Serenity Terrace, Rensselaer, IN	Serenity Terrace, LP: (317) 846-3111	N	52	52	2011	2014	N
29	Canterbury House Apartments II, Slidell, LA	Canterbury House II-Slidell, LLC: (317) 846-3111	N	48	36	2013	2013	N
30	Point Village, Russells Point, OH	Point Village I, LP: (317) 846-3111	N	58	58	2013	2013	N
31	Canterbury House Apartments II, Dixon, IL	Canterbury House II - Dixon, LP: (317) 846-3111	N	58	52	2012	2013	N
32	Preston Pointe, Indianapolis, IN	Preston Pointe, LP 318-846-3111	N	76	76	2011	2013	N
33	Commons at Spring Mill, Westfield, IN	Commons at Spring Mill, LP: (317) 846-3111	N	72	66	2012	2012	N
34	Enclave at Meridian, Indianapolis, IN	The Enclave at Meridian, LP: (317) 846-3111	N	75	75	2012	2012	N
35	Lafayette Landing, Indianapolis, IN	Lafayette Landing at Kessler, LP: (317) 846-3111	N	72	72	2012	2012	N
36	Commons at Wynne Farms, Brownsburg, IN	Commons at Wynne Farms, LP: (317) 846-3111	N	72	70	2012	2012	N
37	Broadstone Pointe, Brownsburg, IN	Broadstone Pointe, LP: (317) 846-3111	N	76	76	2011	2012	N
38	Beacon Pointe, Greenwood, IN	Beacon Pointe, LP: (317) 846-3111	N	68	65	2011	2012	N
39	Nine North, Richmond, IN	Nine North, LP: (317) 846-3111	N	58	55	2011	2011	N
40	Sandstone Hills, Hopkins Park, IL	Sandstone Hills, LLC: (317) 846-3111	N	29	29	2010	2011	N
41	Canterbury House Apartments, Southgate, KY	Canterbury House - Southgate, LP: (317) 846-3111	N	230	160	2008	2010	N
42	Canterbury House Apartments, Baton Rouge, LA	CH Sherwood, LLC: (317) 846-3111	N	216	44	2009	2009	N
43	Canterbury House Apartments, Slidell, LA	Canterbury House Apts - Slidell, LP: (317) 846-3111	N	120	120	2009	2009	N
44	Canterbury House Apartments, Dixon, IL	Canterbury House - Dixon, LP: (317) 846-3111	N	50	50	2008	2009	N
45	Golden Manor Apartments, Hammond, IN	Golden Manor, LP: (317) 846-3111	N	80	76	2008	2008	N
46	Canterbury House Apartments II, Newburgh, IN	Canterbury House Apartments Newburgh II, LP: (317) 846-3111	N	65	60	2005	2007	N
47	Vista Bella, Lago Vista, TX	KCG Vista Bella, LP: (317) 708-0943	N	72	40	2019	2020	N

* 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: 3,779 3,312 LIHTC as % of Total Units 88%

List of LIHTC Developments (Schedule A)



Development Name: Park Landing
 Name of Applicant: Park Landing, LP

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.

Principal's Name: RJP Real Estate Holdings, Inc. 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	AP Lofts, Buffalo, NY	AP Lofts Apartments, LP: (317) 708-0943	N	146	118	2018	2019	N
2	The Exchange, Winder, GA	The Exchange Development, LP: (317) 708-0943	N	130	117	2018	2019	N
3	The Exchange @ 104, Fond du Lac, WI	Exchange at 104, LP: (317) 708-0943	N	44	4	2018	2019	N
4	Vista Bella, Lago Vista, TX	KCG Vista Bella, LP: (317) 708-0943	N	72	40	2019	2020	N
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* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6. **1st PAGE TOTAL:** 392 279 71% **LIHTC as % of Total Units**

E

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

ASSIGNMENT OF PURCHASE AND SALE AGREEMENT

This ASSIGNMENT OF PURCHASE AND SALE AGREEMENT (this “**Assignment**”) is dated as of September 29, 2021, (the “**Effective Date**”) by and among **KCG DEVELOPMENT, LLC**, a Florida corporation (the “**Assignor**”), and **PARK LANDING, LP**, a Virginia limited partnership (the “**Assignee**”).

BACKGROUND

- A. Assignor is a party to that certain Purchase and Sale Agreement, dated effective as of November 13, 2020, by and between Parkway East LLC, a Virginia limited liability company (the “**Seller**”) and Assignor (as amended as of the date hereof, the “**Purchase and Sale Agreement**”).
- B. Section 22 of the Purchase and Sale Agreement permits the Assignor to assign its interest in the Purchase and Sale Agreement without the consent of the Seller.
- C. Assignee is an affiliate that is under common control with Assignor.
- D. Assignor wishes to assign, and Assignee wishes to accept, Assignor’s interest in the Purchase and Sale Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration hereinafter described, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

- 1. The Assignor hereby assigns to the Assignee and the Assignee hereby accepts from the Assignor, one hundred percent (100%) of the Assignor’s right, title and interest in, under, and to the Purchase and Sale Agreement.
- 2. In consideration of the assignment effected hereby, the Assignee hereby assumes and agrees to discharge all of the buyer’s obligations pursuant to the Purchase and Sale Agreement.
- 3. The Assignor represents, warrants and covenants to the Assignee that: (i) the Assignor is the sole owner of the buyer’s interest in the Agreement, free and clear of all undisclosed liens, encumbrances, security interests or claims of third parties of any kind or description; (ii) the Assignor is free to effect the assignment of its interest in the Agreement as provided herein and such assignment does not violate any law or constitute a default under any agreement to which the Assignor is a party or by which the Assignor is bound; (iii) this agreement is sufficient in all respects to assign to the Assignor the interest in the Agreement, and (iv) the Assignor will take no action inconsistent with or in derogation of the assignment effected hereunder.
- 4. The Assignee represents, warrants and covenants to the Assignor that the Assignee is free to acquire the interest in the Agreement as provided herein and such acquisition does not violate any law or constitute a default under any agreement to which the Assignee is a party or by which the Assignee is bound.
- 5. The parties hereto agree to cooperate in good faith to effect any further amendments to the Agreement and to take such other steps as may be necessary or appropriate in order to more fully reflect and further evidence this Assignment.

6. Any Notices required or contemplated to be provided to the Assignor under the Agreement shall be provided instead to the Assignee in the manner contemplated in the Purchase and Sale Agreement at the following address:

c/o KCG Development, LLC
9311 N. Meridian Street, Suite 100
Indianapolis, Indiana 46032
Attention: R.J. Pasquesi
Telephone: (317) 797-4400
Email: R.J.Pasquesi@kcgdevelopment.com

With a copy to:

ADC Communities II, LLC
Kathleen Balderrama, General Counsel
21600 Oxnard Street, Suite 1200
Woodland Hills, CA 91367
Telephone: 818-668-6800
Email: Katie.balderrama@alliantcapital.com

7. This instrument may be executed in several counterparts and all counterparts so executed shall constitute one agreement binding on all parties hereto, notwithstanding that all parties have not signed the original or the same counterpart.

[remainder of page intentionally blank]

**SIGNATURE PAGE FOR
ASSIGNMENT OF PURCHASE AND SALE AGREEMENT**


IN WITNESS WHEREOF, the undersigned have caused this Assignment to be executed and delivered as of the Effective Date.

ASSIGNOR:

KCG DEVELOPMENT, LLC, a Florida limited liability company

By: KCG COMPANIES, LLC,
a Florida limited liability company,
its Sole Member

By: RJP REAL ESTATE HOLDINGS, INC.,
a Florida corporation,
its Manager

By: 


Robert J. Pasquesi II,
its President

ASSIGNEE:

PARK LANDING, LP, a Virginia limited partnership

By: KCG PARK LANDING GP, LLC,
a Virginia limited liability company,
its General Partner

By: KCG HOLDINGS, LLC,
a Florida limited liability company,
its Sole Member

By: 

Robert J. Pasquesi II,
its President

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (the "Contract") is hereby entered into as of this 13TH day of November 2020 (the "Effective Date"), by and between PARKWAY EAST LLC, a Virginia limited liability company (the "Seller"); and KCG DEVELOPMENT, LLC, a Florida limited liability company, its successors and assigns (the "Buyer").

RECITALS:

A. Seller is the owner of that certain parcel of land containing approximately 9.7654 acres located in Prince William County, Virginia (the "County"), further identified as Prince William County Geographic Parcel Identification Number 8292-21-7346, as more particularly described on Exhibit "A" attached hereto and incorporated herein by reference (said real property, together with all improvements and fixtures thereon and all rights, privileges, easements, benefits and agreements appurtenant thereto, are hereinafter collectively referred to as the "Property").

B. Seller desires to sell the Property and Buyer desires to purchase the Property in accordance with the terms and conditions hereinafter set forth.

AGREEMENT:

NOW, THEREFORE, in consideration of the mutual rights and obligations hereunder and the Deposit (as hereinafter defined), Buyer hereby agrees to buy and Seller hereby agrees to sell the Property upon the terms and conditions hereinafter set forth.

1. Deposit. Within ten (10) days following the Effective Date of this Contract, Buyer shall deposit with First American Title Insurance Company (the "Escrow Agent") a deposit in the amount of Twenty Thousand and No/100 Dollars (\$20,000.00) by wire transfer of funds (the "Initial Deposit"). Within ten (10) days following the date upon which Buyer obtains final and unappealable approval of the Rezoning (as hereinafter defined), Buyer shall deposit with Escrow Agent an additional deposit in the amount of Forty Thousand and No/100 Dollars (\$40,000.00) by wire transfer of funds (the "Additional Deposit"). The Initial Deposit and the Additional Deposit are herein collectively referred to as the "Deposit". Escrow Agent shall hold the Deposit in a separate interest-bearing account reasonably acceptable to Seller and Buyer (using Buyer's tax identification number) at a bank or other financial institution reasonably acceptable to Seller and Buyer, and all accrued interest on the Deposit shall be deemed to be a part of the Deposit for all purposes under this Contract. Upon Buyer's receipt of final and unappealable approval of the Rezoning, the Deposit shall become non-refundable to Buyer under any circumstances other than Seller's default. Escrow Agent shall hold and disburse the Deposit in accordance with the terms of this Paragraph 1 and the terms of Paragraph 32 below.

2. Purchase Price; Payment. The purchase price payable by Buyer for the Property (the "Purchase Price") shall be Six Million Two Hundred Thousand and No/100 Dollars (\$6,200,000.00). The Purchase Price shall be payable to Escrow Agent or any other party conducting Closing pursuant to Paragraph 5 below in cash or by wire transfer of funds at Closing, and such funds shall be disbursed to Seller (net of Seller's Closing expenses and other charges and adjustments contemplated hereunder) promptly at Closing. The entire Deposit shall be applied to the Purchase Price at Closing.

3. Entry onto Property; Study Period. Commencing on the Effective Date hereof and for the entire term of this Contract, Buyer, at its sole cost and expense, shall have complete access to the Property during normal business hours for the purpose of conducting such surveys, soil borings, soil analyses, engineering tests and studies, wetlands studies, environmental tests and studies, economic and/or topographic tests, and any other tests, studies, and/or investigations with respect to the Property, as Buyer may deem necessary in order to determine whether the Property is suitable for Buyer's intended use thereof, provided that Buyer repairs any damage to the Property caused in connection with such tests and studies. Within three (3) business days after the Effective Date of this Contract, Seller shall deliver to Buyer (to the extent not previously delivered by Seller to Buyer), for informational purposes and without any representations or warranties, express or implied, true and complete copies of any proffers applicable to the Property which currently exist, any studies, reports, surveys, title reports, engineering materials, permits, approvals and other documents and materials relating to the Property or the development of the Property which are within Seller's possession or control. In the event that Buyer determines, in its sole discretion, that the Property is not suitable for Buyer's intended use thereof, then Buyer may terminate this Contract by delivery of written notice thereof on or before the expiration of sixty (60) days after the Effective Date (such period is herein referred to as the "Study Period"), and thereupon the parties hereto shall have no further rights or obligations hereunder except for those rights and obligations which specifically survive termination hereunder and the Initial Deposit shall be returned to Buyer. Prior to Buyer's (or any of Buyer's employees', agents', contractors' or consultants') entry upon the Property, Buyer shall deliver to Seller evidence reasonably satisfactory to Seller that Buyer has obtained and shall maintain, at Buyer's sole cost and expense, commercial general liability insurance in an amount of not less than Two Million Dollars (\$2,000,000) combined single limit for personal injury and property damage and written on such forms as are reasonably acceptable to Seller, naming Seller as an additional insured, with respect to the Property and any entry onto or activities on or about the Property by Buyer and all of Buyer's agents, employees and contractors (and any others entering onto the Property for or at the request of Buyer). Buyer shall indemnify, defend and hold Seller harmless from and against all costs, expenses and liabilities incurred by Seller in connection with the tests and studies conducted by Buyer and Buyer's entry upon the Property pursuant to this Paragraph 3. Notwithstanding anything contained herein to the contrary, Buyer's repair and indemnification obligations under this Paragraph 3 shall survive Closing or termination of this Contract (regardless of the reason for termination), as the case may be, and shall not be limited by any limitation of remedies provisions set forth elsewhere in this Contract. In the event this Contract is terminated at any time prior to Closing for any reason other than Seller's default, then within ten (10) days following such termination, Buyer shall return to Seller all materials relating to the Property previously delivered to Buyer by seller, and Buyer shall also deliver copies of, and assign to Seller (to the extent assignable) at no cost to Seller, all of Buyer's right, title and interest to all written reports and materials obtained by Buyer with respect to the Property, without representation or warranty of any kind; provided that Buyer shall have no obligation to provide Seller with Buyer's market studies, financial projections, architectural designs or other information that is proprietary to Buyer.

4. Approvals; Seller's Review and Approval.

A. Approvals. Buyer, at Buyer's sole cost and expense, shall cause to be prepared and submitted to the appropriate County governmental authorities, within sixty (60) days

after expiration of the Study Period, an application for a special exception, to amend the proffered development conditions applicable to the Property, or to rezone the Property if necessary, to permit development and construction of a residential project consisting of affordable housing on the Property in accordance with Buyer's development plans (the "Rezoning"). For purposes of this Contract, Buyer shall be deemed to have obtained final and unappealable approval of the Rezoning when the Rezoning has been approved by all necessary and appropriate County governmental authorities, and all applicable appeal periods have expired without an appeal having been filed or (if an appeal is filed) the entry of a final decree by a court of competent jurisdiction upholding the Rezoning approval and the expiration of all applicable appeal periods without an appeal of such decree having been filed.

If Buyer has not proceeded with concurrent processing, after Buyer obtains final and unappealable approval of the Rezoning, Buyer, at Buyer's sole cost and expense, shall cause to be prepared and submitted to the appropriate County governmental authorities a final site plan and record plat (collectively, the "Development Plans") in substantial conformance to the final and unappealable approved Rezoning. For all purposes under this Contract, Buyer shall be deemed to have obtained the County's approval of the Development Plans upon Buyer's receipt of a Signature Summary Letter from the appropriate County governmental authorities, which Signature Summary Letter will recommend the Development Plans for approval, subject to the conditions contained in said letter. The final and unappealable approval of the Rezoning and the final approval of the Development Plans are collectively referred to herein as the "Approvals". Buyer shall diligently pursue obtaining the Approvals from all appropriate County governmental authorities. Buyer agrees to keep Seller reasonably informed of the status and progress of the Approvals process and the dates that Buyer anticipates obtaining each of the Approvals. Buyer shall provide a copy to Seller of all application materials submitted to the County in connection with the Approvals. Buyer shall keep Seller copied on all correspondence (whether via Email, United States Postal Service, or the like) with the County regarding the Approvals.

Seller and Buyer agree that Buyer obtaining all Approvals is a condition precedent to Buyer's obligation to proceed to Closing hereunder. Further, Seller and Buyer agree that Buyer obtaining sufficient debt financing, Senior Independent Living Tax Credits, Historic Tax Credits, and/or Low Income Housing Tax Credits under Section 42 of the Internal Revenue Code for Buyer's intended use of the Property, as determined by Buyer in Buyer's sole discretion (collectively, the "LIH Funding"), is a condition precedent to Buyer's obligation to proceed to Closing hereunder. In the event that Buyer has not obtained the Approvals and the LIH Funding on or before eighteen (18) months after the expiration of the Study Period (the "Approvals Deadline"), then Buyer, at its option, may either (x) waive such condition and proceed to Closing hereunder, or (y) terminate this Contract in which event the parties hereto shall have no further rights or obligations hereunder except for those rights and obligations which specifically survive termination hereunder and the Deposit shall be paid to Seller (unless final and unappealable Rezoning has not been obtained, in which event the Deposit will be returned to Buyer), or (z) extend the Approvals Deadline for a period of ninety (90) days (the "Extension Period") by paying to Seller the amount of Forty Thousand and No/100 Dollars (\$40,000.00) by wire transfer of funds (the "Extension Payment"), which Extension Period will begin on the final day of the Approvals Deadline. The Extension Payment shall be non-refundable under any circumstance, and shall be applied against the Purchase Price at Closing. If Buyer fails to make an election prior to the expiration of the Approvals Deadline, then Buyer shall be deemed to have elected option (y).

In the event that Buyer has not obtained all Approvals and the LIH Funding on or before the Approvals Deadline, as extended by the Extension Period, then Buyer may elect to proceed under either (x) or (y), above, by delivery of written notice to Seller of Buyer's election prior to the expiration of the Approvals Deadline as so extended. If Buyer fails to make an election prior to the expiration of the Approvals Deadline, as extended by the Extension Period, then Buyer shall be deemed to have elected option (y).

B. Seller's Review and Approval. All documents relating to the Approvals, including but not limited to proffered development conditions (collectively, the "Rezoning/Development Plan Documents"), shall be subject to Seller's reasonable approval, prior to submission to the appropriate County governmental authorities. Prior to Buyer's submission of any Rezoning/Development Plan Documents to the appropriate County governmental authorities, Buyer shall deliver to Seller a true and complete copy of the documents Buyer intends to submit with respect to the Rezoning for Buyer's review and approval. Within ten (10) days after Seller's receipt of any Rezoning/Development Plan Documents (in each instance a "Documents Review Period"), Seller shall deliver written notice to Buyer either approving or disapproving any particular set of Rezoning/Development Plan Documents (in each instance a "Documents Response Notice"). Seller's failure to deliver any Documents Response Notice to Buyer on or before the expiration of the applicable Documents Review Period shall be conclusively deemed to constitute Seller's approval of the subject Rezoning/Development Plan Documents. If, pursuant to the Documents Response Notice, Seller disapproves all or any material portion of the Rezoning/Development Plan Documents, then the Documents Response Notice shall state with reasonable specificity the reason for such disapproval and the revisions required by Seller in order for such Rezoning/Development Plan Documents to be acceptable to Seller (in each instance the "Seller's Revisions"). For a period of five (5) days after Buyer's receipt of a Documents Response Notice setting forth Seller's Revisions (in each instance an "Agreement Period"), Seller and Buyer shall use reasonable good faith efforts to reach an agreement on Seller's Revisions, and such agreed-upon Seller's Revisions shall be incorporated into the Rezoning/Development Plan Documents. If Seller and Buyer are unable to reach an agreement on any of the Seller's Revisions on or before the expiration of the Agreement Period, then within five (5) days after the expiration of the Agreement Period (the "Election Period"), Buyer shall deliver written notice to Seller (an "Election Notice") electing to either (i) terminate this Contract, in which event the Deposit shall be returned to Buyer and the parties hereto shall have no further rights or obligations hereunder except for those rights and obligations which specifically survive termination hereunder, or (ii) proceed under this Contract, in which event Buyer shall submit the subject Rezoning/Development Plan Documents to the appropriate County governmental authorities in the form which is acceptable to Seller. Buyer's failure to deliver any Election Notice on or before the expiration of the subject Election Period shall be conclusively deemed to constitute an election by Buyer to terminate this Contract pursuant to clause (i) above.

After Seller has approved the form of Rezoning/Development Plan Documents to be submitted to the appropriate County governmental authorities, Seller shall have the right to review any changes thereto. Any material changes shall require the written approval of Seller, not to be unreasonably withheld, conditioned or delayed. Such review and approval process for any material changes shall follow the same procedures outlined above for Seller's initial review and approval of the Rezoning/Development Plan Documents. In no event shall Buyer submit proffered development conditions which would require the payment of any monetary sums or the

performance of any other obligations on or with respect to the Property prior to the commencement of development of the Property without Seller's prior written consent, in Seller's sole discretion.

Seller agrees, at no cost, expense or risk to Seller, to cooperate with Buyer to the extent reasonably necessary for Buyer to obtain the LIH Funding, and final and unappealable approval of the Rezoning and approval of the Development Plans by all appropriate County governmental authorities, and in connection therewith, Seller agrees within five (5) business days after receipt of a request from Buyer to execute and deliver to Buyer such applications, proffers and other documents as may be reasonably requested by Buyer and/or by the appropriate County governmental authorities, subject to Seller's right to approve all Rezoning/Development Plan Documents as set forth above.

5. Closing Date. Provided that all conditions precedent to Buyer's obligations hereunder have been satisfied or waived, Closing under the terms of this Contract (the "Closing") shall be held at the offices of Escrow Agent fifteen (15) days after the earlier to occur of (i) Buyer obtaining the Approvals and LIH Funding, or (ii) expiration of the Approvals Deadline, as the same may be extended in accordance with the terms of this Contract (the "Closing Date"). Seller shall select the Closing Date by delivery of written notice to Buyer at least ten (10) days prior to the Closing Date. Deposit with the party conducting Closing of the cash required at Closing, the Deed (as hereinafter defined), the Assignment (as hereinafter defined) and such other papers as are required to consummate Closing hereunder shall be considered good and sufficient tender of performance of the terms of this Contract.

6. Conveyance. The Property is to be conveyed by Special Warranty Deed (the "Deed") to Buyer at Closing. In addition to the execution and delivery of the Deed by Seller to Buyer, at Closing Seller shall transfer and assign to Buyer (the "Assignment"), to the extent assignable and without warranty of any kind or nature, all of Seller's right, title and interest in and to the Development Plans.

7. Closing Expenses. At Closing, Seller shall pay the cost of the preparation of the Deed, the cost of obtaining releases of all monetary liens encumbering the Property, one-half (1/2) of the Regional WMATA Capital Fee on the Deed, one-half (1/2) of the Regional Congestion Relief Fee on the Deed, and the Virginia Grantor's Tax on the Deed, and Seller's attorneys' fees. At Closing, Buyer shall pay all expenses of examination of title, survey (if any), all reasonable fees, charges and expenses of the party conducting Closing, one-half (1/2) of the Regional WMATA Capital Fee on the Deed, one-half (1/2) of the Regional Congestion Relief Fee on the Deed, the title insurance premium, any escrow fee associated with the Deposit, Buyer's attorneys' fees and all other recording fees and recording taxes.

8. Taxes. Real estate taxes are to be prorated to the Closing Date and paid by Buyer thereafter.

9. Title. Title to the Property is to be good of record and in fact, marketable and insurable by a recognized title insurance company of Buyer's selection authorized to do business in the Commonwealth of Virginia at regular rates without exception, except for the below-described Permitted Exceptions. Buyer agrees to obtain, at Buyer's sole cost, a title report or title commitment covering the Property (the "Title Commitment"), and if desired by Buyer, a survey

of the Property, within the Study Period. Buyer shall identify in writing to Seller not later than ten (10) business days prior to the expiration of the Study Period any matters reflected on the Title Commitment or such survey which are not permitted and are unacceptable to Buyer (the "Title Objections"). Any title exceptions reflected on the Title Commitment, and any objections to matters of survey, which are not identified by Buyer as Title Objections in the time period provided above shall be conclusively deemed to be acceptable to Buyer (the "Permitted Exceptions").

Within five (5) business days after receipt by Seller of written notice of Title Objections from Buyer (the "Title Response Period"), Seller shall deliver written notice to Buyer advising Buyer whether or not Seller will attempt to cure all or any of the Title Objections identified by Buyer (the "Response Notice"). Seller's failure to deliver the Response Notice to Buyer within the Title Response Period shall be conclusively deemed to constitute an election by Seller not to attempt to cure the Title Objections. Notwithstanding the foregoing, Seller shall be required to cause to be released all monetary liens encumbering the Property on or before the Closing Date, at Seller's sole cost and expense, except for any monetary liens arising as a result of Buyer's tests, studies or other activities conducted by Buyer on the Property (all of which shall be Buyer's responsibility). If Seller elects (or is deemed to have elected) not to attempt to cure any Title Objections identified by Buyer, then Buyer's failure to terminate this Contract prior to the expiration of the Study Period pursuant to the provisions of Paragraph 3 above shall be deemed a waiver by Buyer of all Title Objections which Seller has elected (or is deemed to have elected) not to attempt to cure, in which event such waived Title Objections shall be deemed to be Permitted Exceptions for all purposes under this Contract.

Buyer reserves the right to identify as Title Objections any matters first arising after the effective date of the Title Commitment or the survey (if Buyer obtains a survey during the Study Period), which are not permitted and are unacceptable to Buyer in accordance with the foregoing provisions of this Paragraph 9 (the "Subsequent Title Objections"). Buyer must deliver written notice to Seller of any Subsequent Title Objections within fifteen (15) days after Buyer obtains actual knowledge of the existence thereof (any such new matters which are not identified as Subsequent Title Objections by delivery of written notice by Buyer to Seller within such fifteen (15) day period shall thereafter be conclusively deemed to be Permitted Exceptions for all purposes under this Contract). If Buyer delivers written notice to Seller of Subsequent Title Objections as set forth above, then the same elections, procedures and time periods as set forth above in the immediately preceding paragraph of this Paragraph 9 with respect to Title Objections (including, without limitation, the Title Response Period), shall also apply to such Subsequent Title Objections. If Seller elects (or is deemed to have elected) not to attempt to cure any Subsequent Title Objections timely identified by Buyer, then within five (5) business days after the expiration of the Title Response Period, Buyer shall deliver written notice to Seller (the "Election Notice") electing to either (i) terminate this Contract, in which event the parties hereto shall have no further rights or obligations hereunder except for those rights and obligations which specifically survive termination hereunder and the Deposit shall be returned to Buyer, or (ii) waive any Subsequent Title Objections which Seller has elected not to attempt to cure, in which event such waived Subsequent Title Objections shall be deemed to be Permitted Exceptions for all purposes under this Contract. Buyer's failure to deliver the Election Notice within the Title Election Period shall be conclusively deemed to constitute Buyer's election to terminate this Contract pursuant to clause (i) above.

In the event that Seller elects (or is deemed to have elected) to attempt to cure any Title Objections or Subsequent Title Objections pursuant to this Paragraph 9 but is unable to cure the same in a manner acceptable to Buyer and to Buyer's title insurance company on or before the Closing Date, then Buyer shall, at its option, either (i) terminate this Contract by delivery of written notice thereof to Seller, and the parties hereto shall have no further rights or obligations hereunder except for those rights and obligations which specifically survive termination hereunder and the Deposit shall be returned to Buyer, (ii) waive such Title Objections or Subsequent Title Objections and proceed to close the transaction contemplated by this Contract, in which event such waived Title Objections or Subsequent Title Objections shall be deemed to be Permitted Exceptions for all purposes under this Contract, or (iii) extend the Closing Date for a period of time not exceeding ninety (90) days for Seller to attempt to remedy such Title Objections or Subsequent Title Objections, without Buyer waiving its right to exercise either of the options described in clauses (i) or (ii) above in the event that Seller is unable to remedy such Title Objections or Subsequent Title Objections prior to such extended Closing Date. Buyer's failure to deliver a written notice of its election within ten (10) days following the Closing Date (as it may have been extended pursuant to clause (iii) above) shall be conclusively deemed to constitute Buyer's election to terminate this Contract pursuant to clause (i) above.

10. Representations and Warranties of Seller and Buyer.

A. Seller Representations and Warranties. Seller warrants and represents to Buyer as follows:

(i) To Seller's knowledge, there is no pending or threatened condemnation or similar proceeding affecting the Property or any part thereof.

(ii) Seller is a limited liability company duly organized and validly existing under the laws of the Commonwealth of Virginia. Seller has the power to enter into this Contract and to consummate the transaction contemplated by this Contract. The execution of this Contract and the consummation of the transaction contemplated herein do not violate any of the terms and provisions of the organizational documents of Seller or any agreement, contract or other instrument to which Seller is a party or is bound. The party executing this Contract and any documents contemplated to be executed by Seller under this Contract on behalf of Seller has the authority to execute this Contract and such documents on Seller's behalf and to bind Seller hereunder and under such documents.

(iii) Seller has no knowledge of any special assessments having been levied against all or any part of the Property, except as set forth in the Prince William County bill for real estate taxes and assessments associated with the Property, a copy of which for the first half of the fiscal year of 2020 is attached hereto and incorporated herein as Exhibit B, and for assessments by the property owners association.

(iv) Seller is not, nor is it owned or controlled directly or indirectly by, any person, group, entity or nation named, on the list of "specially designated nationals" or "blocked persons" compiled by the U.S. Treasury Department Office of Foreign Assets Control ("OFAC"), as such lists may be modified, updated or supplemented from time to time (any such person, group, entity or nation being hereinafter referred to as a "Prohibited Person"). Seller is not

(nor is it owned or controlled, directly or indirectly, by any person, group, entity or nation which is) acting directly or indirectly for or on behalf of any Prohibited Person. Seller (and any person, group, or entity which Seller controls, directly or indirectly) has not knowingly conducted nor will knowingly conduct business nor has knowingly engaged nor will knowingly engage in any transaction or dealing with any Prohibited Person that either may cause or causes Buyer to be in violation of any OFAC rule or regulation. In connection with the foregoing, it is expressly understood and agreed that the representations and warranties contained in this subsection shall be continuing in nature and shall survive the termination of this Contract.

(v) To Seller's knowledge, and except as may be disclosed in any of the materials provided to Buyer by Seller pursuant to Paragraph 3, the Property has not been used as a dump site for unnatural or unsuitable fill material (by way of example and not limitation, organics, rock, clay or trash), or a fill or borrow site.

(vi) To Seller's knowledge, and except as may be disclosed in any of the materials provided to Buyer by Seller pursuant to Paragraph 3, no hazardous substances or hazardous materials have been released, deposited, stored or placed in, on, under or above the Property during Seller's ownership of the Property in violation of any applicable laws, ordinances, statutes or regulations, and to Seller's knowledge no such hazardous substances or hazardous materials currently exist in, on, under or above the Property such that their existence would violate applicable laws, ordinances, statutes or regulations. As used herein, all references to hazardous materials and raw materials, products or waste of a toxic or hazardous nature shall mean and refer to hazardous waste as that term is defined in the Resource Conservation and Recovery Act of 1976 (42 U.S.C. Section 6901, et. seq.), the Comprehensive Environmental Response Compensation and Liability Act of 1980 (42 U.S.C. Section 9601, et. seq.), or under any other federal, state or local law, ordinance, statute, rule or regulation, including, without limitation, any asbestos or asbestos-related products and any oils or pesticides.

As used throughout this Contract, the phrase "to Seller's knowledge" or phrases of similar import shall mean the actual, not constructive or imputed, knowledge of Edwin W. Lynch, Jr. (the "Knowledge Party") without any obligation on their part to make any independent investigation of the matters being represented and warranted, or to make any inquiry of any other persons, or to search or examine any files, records, books or correspondence. The Knowledge Party shall have no personal liability for a breach of a representation or warranty of Seller set forth in this Contract.

B. Buyer Representations and Warranties. Buyer warrants and represents to Seller as follows:

(i) Buyer is a limited liability company duly organized and validly existing under the laws of the State of Florida and is properly authorized to transact business in the Commonwealth of Virginia. Buyer has the power to enter into this Contract and to consummate the transaction contemplated herein, and the execution of this Contract and the consummation of the transaction contemplated herein do not violate any of the terms and provisions of the organizational documents of Buyer or any agreement, contract or other instrument to which Buyer is a party or is bound. The party executing this Contract and any documents contemplated to be executed by Buyer under this Contract on behalf of Buyer has the

authority to execute this Contract and such documents on Buyer's behalf and to bind Buyer hereunder and under such documents.

(ii) Buyer has not received any actual notice of any legal actions, suits, claims, or other legal or administrative proceedings pending or threatened against Buyer which might adversely affect Buyer's ability to consummate the transaction contemplated by this Contract.

(iii) Buyer is not, nor is it owned or controlled directly or indirectly by, any Prohibited Person. Buyer is not (nor is it owned or controlled, directly or indirectly, by any person, group, entity or nation which is) acting directly or indirectly for or on behalf of any Prohibited Person. Buyer (and any person, group, or entity which Buyer controls, directly or indirectly) has not knowingly conducted nor will knowingly conduct business nor has knowingly engaged nor will knowingly engage in any transaction or dealing with any Prohibited Person that either may cause or causes Seller to be in violation of any OFAC rule or regulation. In connection with the foregoing, it is expressly understood and agreed that the representations and warranties contained in this subsection shall be continuing in nature and shall survive the termination of this Contract.

(iv) Buyer has not (a) made a general assignment for the benefit of creditors, (b) filed any voluntary petition in bankruptcy (or is the subject of a threatened or pending bankruptcy petition) or suffered or otherwise been subject to the filing of any involuntary petition by Buyer's creditors, (c) suffered the appointment of a receiver to take possession of all or substantially all of Buyer's assets, (d) suffered the attachment or other judicial seizure of all, or substantially all, of Buyer's assets, (e) admitted in writing its inability to pay its debts as they come due, or (f) made an offer of settlement, extension, or composition to its creditors generally.

C. Breach of Representations and Warranties. It shall be a condition precedent to Seller's and Buyer's obligation to close hereunder that all of the representations and warranties of the other party contained in this Paragraph 10 below shall be true and correct in all material respects at the Closing Date, just as though the same were made at such time. If at any time during the term of this Contract Buyer or Seller learns or becomes aware of the fact that any of its respective representations and warranties set forth herein are no longer true and correct in any material respect, then such party agrees to promptly provide written notice thereof to the other party. To the extent any inaccuracy in a representation and warranty of Seller in this Contract is revealed in any of the materials made available to Buyer by Seller pursuant to Paragraph 3 or in any studies, reports, documents or information prepared by or procured by Buyer, such representation and warranty shall be deemed modified to reflect such inaccuracy. Further, to the extent Buyer has actual knowledge prior to the end of the Study Period of any inaccuracy in a representation and warranty of Seller in this Contract and Buyer does not terminate this Contract as provided in Paragraph 3 prior to the end of the Study Period, such representation and warranty shall be deemed modified to reflect such inaccuracy. In addition, to the extent Buyer has actual knowledge prior to Closing of any inaccuracy in a representation and warranty of Seller in this Contract and the Closing occurs, such representation and warranty shall be deemed modified to reflect such inaccuracy. Buyer's and Seller's right to enforce such representations and warranties of the other party shall survive Closing for a period of three (3) months and shall thereafter be deemed to have merged into the Deed executed and delivered by Seller at Closing.

In the event that prior to Closing hereunder Buyer or Seller learns or is informed that any of the representations and warranties of the other party (the "Breaching Party") set forth in this Paragraph 10 (as the same may be deemed modified as set forth in the preceding paragraph) are not true and correct in any material respect, then the non-Breaching Party, at its option, may either (a) terminate this Contract by delivery of written notice thereof to the Breaching Party and thereupon (x) the Deposit shall be delivered to Seller and retained by Seller (if Buyer is the Breaching Party), or (y) the Deposit shall be returned to Buyer (if Seller is the Breaching Party), and the parties hereto shall have no further rights or obligations hereunder except for those rights and obligations which specifically survive termination hereunder, or (b) proceed to Closing hereunder.

11. Conditions Precedent to Closing. Buyer's obligation to proceed to Closing is expressly contingent upon the satisfaction of the following conditions:

A. On the Closing Date, all of the representations and warranties of Seller contained in Paragraph 10.A shall be true and correct in all material respects just as though the same were made at such time.

B. Buyer shall have obtained the Approvals and the LIH Funding.

In the event that condition 11.A. remains unsatisfied on the Closing Date, then Buyer, at its option, may either (a) terminate this Contract by delivery of written notice thereof to Seller, and thereupon the parties hereto shall have no further rights or obligations hereunder except for those rights and obligations which specifically survive termination hereunder, and the Deposit shall be returned to Buyer, or (b) waive the satisfaction of such condition and proceed to Closing under this Contract. In the event that condition 11.B. remains unsatisfied on the Closing Date, then Buyer, at its option, may either (x) waive the satisfaction of such condition and proceed to Closing under this Contract, or (y) terminate this Contract by delivery of written notice thereof to Seller, and thereupon the parties hereto shall have no further rights or obligations hereunder except for those rights and obligations which specifically survive termination hereunder, and the Deposit shall be paid to Seller (unless final and unappealable Rezoning has not been obtained, in which event the Deposit will be returned to Buyer). If Buyer fails to make an election by delivering written notice thereof to Seller prior to the Closing Date, then Buyer shall be deemed to have elected option (y).

12. Defaults and Remedies.

A. Buyer's Default; Seller's Remedy. In the event that all of the conditions precedent to Buyer's obligations hereunder have been satisfied or waived and Seller performs all of Seller's obligations hereunder and Buyer fails to close on the Property pursuant to the terms hereof in breach of the terms of this Contract or otherwise defaults prior to Closing hereunder, and fails to cure such default within ten (10) days after receipt by Buyer of written notice of such default from Seller, then Seller, as Seller's sole and exclusive remedy, shall be entitled to terminate this Contract by delivery of written notice to Buyer and thereupon the Deposit shall be delivered to Seller and retained by Seller as full liquidated damages, in lieu of any other claims or causes of action which may be available to Seller at law or in equity by reason of such default hereunder by Buyer. The foregoing forfeiture of the Deposit to Seller is agreed upon as liquidated damages by

the parties hereto because of the difficulty of ascertaining the actual damages Seller may suffer by reason of Buyer's breach of this Contract.

B. Seller's Default; Buyer's Remedies. In the event that Buyer performs all of its obligations hereunder and Seller fails to proceed to Closing pursuant to the terms hereof in breach of the terms of this Contract or otherwise defaults prior to Closing hereunder, and fails to cure such default within ten (10) days after receipt by Seller of written notice of such default from Buyer, then Buyer, at its option and as its sole remedy, may either (i) terminate this Contract by delivery of written notice to Seller, and thereupon the Deposit shall be returned to Buyer and the parties hereto shall have no further rights or obligations hereunder except for those rights and obligations which specifically survive termination hereunder, or (ii) seek to obtain specific performance of Seller's obligation to convey the Property to Buyer in accordance with the terms of this Contract.

13. Parties Bound. Subject to Paragraph 22 below, this Contract shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

14. Commission. Seller and Buyer each warrant to the other that they have dealt with no agent or broker with respect to the transaction contemplated by this Contract. In the event that any claim for commission or finder's fee is brought by any person or entity whatsoever as a consequence of the transaction contemplated hereby and as a result of any action or omission of either Seller or Buyer, then Seller or Buyer (whichever party is alleged to have committed the act or omission which is the basis of such claim), as the case may be, shall indemnify, defend and hold harmless the other party against any loss, cost, or expense of any nature, including, but not limited to, court costs and reasonable attorneys' fees, arising as a consequence of such claim for the commission or fee.

15. Applicable Law. This Contract shall be construed in accordance with the laws of the Commonwealth of Virginia, without regard to conflicts of laws principles.

16. FIRPTA. Seller hereby represents and warrants to Buyer that Seller is not a "foreign person" within the meaning of Section 1445 of the Internal Revenue Code of 1986, as amended, and Seller further agrees, at Closing, to furnish Buyer an affidavit to this effect complying with the provisions of Section 1445 of the Internal Revenue Code of 1986, as amended. In addition, at Closing Seller agrees to execute all customary reporting forms required in order to comply with state, local and/or federal reporting requirements for this transaction.

17. Possession. Possession of the Property shall be given to Buyer on the Closing Date, free and clear of all tenancies and other possessory rights whatsoever and subject only to the Permitted Exceptions.

18. Non-Merger. Except as specifically set forth herein to the contrary, the provisions of this Contract shall not survive Closing hereunder and the execution and delivery of the Deed covering the Property and shall be deemed merged therein.

19. Total Agreement. This Contract (including all Exhibits hereto) contains the full and final agreement between the parties hereto with respect to the sale and purchase of the Property. Buyer and Seller shall not be bound by any terms, conditions, statements, warranties or

representations, oral or written, not contained herein. No change or modification of this Contract shall be valid unless the same is in writing and is signed by the parties hereto. No waiver of any of the provisions of this Contract shall be valid unless the same is in writing and is signed by the party against which it is sought to be enforced.

20. Notices. All notices, demands or other communications that may be necessary or proper hereunder shall be deemed duly given if personally delivered upon delivery (or at such time as delivery is not accepted by the intended recipient), on the date when deposited with Federal Express or other reputable overnight delivery service, on the date when deposited in the United States mail, postage prepaid, first class, registered or certified, return receipt requested, or on the date sent by electronic mail with confirmation of receipt (with the original being sent by one of the other permitted means on the same date as the electronic mail communication), addressed respectively as follows:

Buyer: KCG Development, LLC
9333 N. Meridian Street, Suite 230
Indianapolis, IN 46260
Attn: R.J. Pasquesi
Email: rj.pasquesi@kcgcompanies.com

with a copy to: Kathleen Balderrama, Esq.
21600 Oxnard Street, Suite 1200
Woodland Hills, California 91367
Email: katie.balderrama@alliantcapital.com

Seller: Parkway East LLC
I95 Business Parks
8101 Hinson Farm Road, Suite 317
Alexandria, VA 22306
Attention: c/o S. Laing Hinson
Email: lainghinson@slha.net

with a copy to: Edwin W. Lynch
11711 River Drive
Lorton, VA 22079

with a copy to: Walsh, Colucci, Lubeley & Walsh, P.C.
4310 Prince William Parkway, Suite 300
Prince William, VA 22192
Attention: Bryan Guidash
Email: bguidash@thelandlawyers.com

Escrow Agent: First American Title Insurance Company
National Commercial Services, Regions Building
211 N. Pennsylvania St, Suite 1250
Indianapolis, IN 46204
Attn: Monica Chavez /317-616-2213/mochavez@firstam.com

Any party hereto may change its address for notice purposes hereunder by delivering written notice thereof to the other parties in accordance with the foregoing provisions. Any notices to be sent hereunder by Buyer or by Seller may, at the option of such party, be given by such party's attorney, and any such notice given by such party's attorney shall be deemed to be effective notice for all purposes under this Contract.

21. Pre-Closing Marketing. Seller acknowledges that Buyer will be applying for LIH Funding to assist Buyer in its purchase of the Property. At such time as Buyer may be awarded such LIH Funding, Seller agrees that Buyer may begin to promote and market the Property by reasonable means that do not unduly interfere with the Seller's operation or ownership of the Property, including the placement of signage upon the Property and the open marketing of the Property for Buyer's intended use thereof.

22. Assignment. Buyer may assign this Contract in whole or in part without the prior consent of Seller (provided that Buyer shall give Seller written notice of any such assignment) to any partnership, corporation, limited liability company or other entity which is under common control with Buyer, or which controls, or is controlled by, Buyer. Any other assignment by Buyer of this Contract except as expressly permitted in the immediately preceding sentence shall be subject to Seller's prior written consent, which consent may be granted or withheld by Seller in its sole discretion. Upon any such permitted or approved assignment by Buyer of this Contract and the assumption by the assignee of all obligations of Buyer hereunder, Buyer shall promptly deliver a copy thereof to Seller; provided, however, that the original Buyer shall remain liable and obligated under this Contract until Closing has occurred.

23. Time. Time is of the essence with respect to all matters set forth in this Contract.

24. Risk of Loss. Subject to Buyer's indemnity obligations under Paragraph 3 of this Contract, the risk of loss for damage to the Property or any improvements or fixtures located thereon by fire or other casualty is hereby assumed by Seller until the Deed covering the Property is delivered at Closing.

25. Condemnation. Seller agrees to give Buyer prompt notice of any actual or threatened taking of all or any portion of the Property by condemnation or eminent domain prior to the Closing Date hereunder. In the event that prior to the Closing Date hereunder there shall occur a taking by condemnation or eminent domain of all or any portion of the Property or a proposed conveyance to a condemning authority in lieu of condemnation which would preclude Buyer's intended development of the Property, as determined by Buyer in Buyer's commercially reasonable discretion, then Buyer, at its option, may either (i) terminate this Contract by delivery of written notice thereof to Seller, in which event the parties hereto shall have no further rights or obligations hereunder except for those rights and obligations which specifically survive termination hereunder and the Deposit shall be returned to Buyer, or (ii) proceed to Closing

hereunder, in which event Seller shall assign to Buyer at Closing all of Seller's right, title and interest in and to any condemnation proceeds that may be payable in connection with such condemnation (Buyer shall receive a credit against the Purchase Price at Closing in the amount of any such condemnation proceeds paid to Seller prior to the Closing Date), and thereafter Buyer shall control all negotiations with the condemning authority. During the term of this Contract, Seller shall not enter into any agreement with the condemning authority without obtaining Buyer's prior approval, which approval shall not be unreasonably withheld, conditioned or delayed.

26. Headings. The paragraph headings contained in this Contract are for reference purposes only and shall not affect in any way the meaning or interpretation of this Contract.

27. Weekends and Holidays. Any date specified in this Contract for the performance of an obligation or expiration of a time period which is a Saturday, Sunday or a legal holiday shall be extended to the first regular business day after such date which is not a Saturday, Sunday or a legal holiday. For purposes of this Paragraph 27, the day following Thanksgiving shall be deemed to be a legal holiday. As used in this Contract, the term "business day" shall mean any day which is not a Saturday, Sunday or legal holiday, and the term "legal holiday" shall mean any official United States public holiday as established by federal law.

28. Counterpart Originals; Delivery of Contract. This Contract may be executed in multiple original counterparts, each of which shall be an original, but all of which together shall constitute one and the same Contract. For purposes of execution and delivery of this Contract, a signature by any party which is delivered by such party to the other party by facsimile or by electronic mail transmission shall be binding upon the delivering party as an original signature to this Contract.

29. Litigation. In the event that any party resorts to litigation to enforce its rights under this Contract, Seller and Buyer agree that each party shall pay its own litigation expenses, including (without limitation) attorneys' fees and court costs.

30. Severability. No determination by any court or other governmental authority that any provision of this Contract is invalid or unenforceable in any instance shall affect the validity or enforceability of (i) any other provision of this Contract, or (ii) such provision of this Contract in any circumstance not controlled by such determination. Each provision of this Contract shall be valid and enforceable to the fullest extent allowed by, and shall be construed whenever possible as being consistent with, all applicable laws.

31. Confidentiality. Seller and Buyer agree to keep the terms and conditions of this Contract confidential except as permitted by this Paragraph 31. Accordingly, neither party shall disclose the terms and conditions of this Contract to any other person or entity other than (i) such party's attorneys, accountants, lenders, investors, consultants, engineers, representatives, employees and agents, and (ii) such other parties as are required by law or by court order, without obtaining the prior written consent of the other party, which consent shall not be unreasonably withheld, conditioned or delayed.

32. Escrow Terms. Unless otherwise provided in this Contract to the contrary, the Deposit shall be held in escrow by Escrow Agent in a segregated, insured, interest-bearing account

under Buyer's tax identification number at a national bank or trust company approved by Seller and Buyer, and shall be disbursed pursuant to the provisions of this Contract. In the performance of its obligations, Escrow Agent shall be under no liability to Seller or Buyer except for its willful misconduct or negligence and each of Seller and Buyer agrees to indemnify and hold harmless Escrow Agent from any and all such liability except that arising out of Escrow Agent's willful misconduct or negligence, which obligation will survive Closing and delivery of the Deed or termination of this Contract. If at any time Escrow Agent shall determine that it requires written authorization from Seller or Buyer prior to making any disbursement from the Deposit, Escrow Agent shall request such authorization and may withhold any such disbursement until it receives any such written authority; provided, in the event of any legal action involving the disbursement of the Deposit as regards their obligation to Escrow Agent, Seller and Buyer shall be jointly and severally liable for the legal fees and expenses incurred by Escrow Agent in such action, but as regards to the obligations to each other, the non-prevailing party in such legal action shall be responsible for all of such fees and expenses. Seller and Buyer acknowledge that any federal insurance for the Deposit is limited to a cumulative maximum amount of \$250,000 for each individual deposit or for all the depositor's accounts at the same or related institution. Seller and Buyer acknowledge and agree that Escrow Agent shall have no obligation or liability with respect to insuring the Deposit or with respect to the solvency of the depository institution or otherwise with respect to the appropriateness of the depository institution for the purposes of the Deposit. In the event that the Escrow Agent intends to release the Deposit to either party other than to Buyer as expressly provided in Paragraph 3 above or pursuant to joint written instructions, then the Escrow Agent shall give to the other party not less than five (5) days prior written notice of such fact and, if the Escrow Agent actually receives notice during such five (5) day period that such other party objects to the release, then the Escrow Agent shall not release the Deposit until it receives joint written instructions of Seller and Buyer or a final order of a court of competent jurisdiction, which order is no longer subject to appeal. In the event that a dispute shall arise as to the disposition of the Deposit, Escrow Agent shall have the right, at its option, to either hold the same or file an action in interpleader in a court of competent jurisdiction and deliver the same to such court pending decision of such court, and the Escrow Agent shall be entitled to rely upon the final decision of such court no longer subject to appeal. Escrow Agent shall be entitled to rely upon any judgment, certification, demand or other writing delivered to it hereunder without being required to determine the authenticity or the correctness of any fact stated therein, the propriety or validity thereof, or the jurisdiction of a court issuing any such judgment. Escrow Agent may act in reliance upon any instrument or signature believed to be genuine and duly authorized.

33. Tax-Free Exchange. The parties acknowledge that Seller and/or Buyer may desire to effectuate a tax-free exchange with respect to the purchase and sale of the Property pursuant to Section 1031 of the Internal Revenue Code (an "Exchange"). Each of Seller and Buyer agrees that the other party shall have the right to assign its rights hereunder to a qualified intermediary to effectuate any such Exchange, without any further consent from the non-exchanging party. Each of Seller and Buyer further agrees to cooperate reasonably with the other party and any exchange agent in the exchanging party's efforts to complete the Exchange and to sign any documents reasonably required to complete the Exchange; provided that the non-exchanging party shall not be obligated to incur any expense or liability in connection with the other party's Exchange, and provided further, that the non-exchanging party shall not be required to accept title to any property other than the Property in connection with the Exchange.

34. Operations Pending Closing. Seller, at its expense, shall use reasonable efforts to maintain the Property until the Closing or sooner termination of this Agreement, substantially in its present condition and pursuant to Seller's normal course of business (such as maintenance obligations but not including extraordinary capital expenditures or expenditures not incurred in such normal course of business), subject to ordinary wear and tear, damage by fire or other casualty and condemnation.


[Signatures contained on the following pages. Remainder of this page left blank intentionally.]

IN WITNESS WHEREOF, the parties hereto have caused this Contract to be executed effective as of the later of the dates of execution set forth below, which date shall be the "Effective Date" of this Contract and such Effective Date shall be inserted on Page 1 above.

BUYER:

KCG Development, LLC,
a Florida limited liability company


Date: 11/10/2020

By: 
Name: RJ PASQUASI
Title: President

SELLER:

PARKWAY EAST LLC,
a Virginia limited liability company

Date: 11/13/2020

By: 
Name: EDWIN W. SHYACH
Title: MANAGER

Escrow Agent has executed this Contract solely to confirm its agreement to be bound by Paragraph 32 of this Contract.

ESCROW AGENT:

FIRST AMERICAN TITLE INSURANCE COMPANY

By: 
Name: Monica Chavez
Title: Authorized Signer

Exhibit "A"

Property

Exhibit "A"

Property

Parcel C-2A1, consisting of 9.7654 acres, as duly dedicated and platted by Deed of Boundary Line Adjustment and Resubdivision recorded as Instrument Number 201508140067755, re-recorded as Instrument Number 201509300081720, and accompanying plat recorded as Instrument Number 201508140067756, all among the land records of Prince William County, Virginia.

Exhibit "B"

Real Estate Taxes Statement



Real Estate Statement
Prince William County

PO Box 2467, Woodbridge, VA 22195-2467
Phone: 703-792-6710 Fax: 703-792-4673
E-Mail: TaxpayerServices@pwcgov.org



022068
PARKWAY EAST LLC
PO BOX 1607
LORTON, VA 22199-1607

ACCOUNT #10609725	
DUE: 07/15/2020	AMOUNT: \$16,138.84
Billing Date:	06/03/2020
Parcel Number:	110255
Owner(s):	PARKWAY EAST LLC
Property Address:	3301 NOBLE POND WAY WOODBIDGE, VA 22193

NOTICE

Pay this bill online at tax.pwcgov.org

Instructions for payment by credit card, debit card, and electronic check are on the reverse side.

If paying after 7/15/2020, include a 10% late payment penalty.

See reverse side for additional information, including office locations, customer service hours and tax relief programs.

DESCRIPTION	BILL INFORMATION							TOTAL
	BILL	ORIGINAL DUE DATE	TAX	FEES	PENALTIES / INTEREST	PAYMENTS / CREDITS		
Tax Year 2020								
Land Value: \$2,673,100.00			Fire & Rescue (\$0.0800/\$100):	\$2,138.48				
Improvement Value: \$0.00			Mosquito/Forest Pest Mgmt (\$0.0025/\$100):	\$66.82				
Total Value: \$2,673,100.00			Prince William County (\$1.1250/\$100):	\$30,072.38				
			Prince William Fwy TID (\$0.0000/\$100):	\$0.00				
			Total 2020 Tax:	\$32,277.68				
	1ST HALF	07/15/2020		\$16,138.84	\$0.00	\$0.00	\$0.00	\$16,138.84
Total Due (if paid on or before 07/15/2020)								\$16,138.84

KEEP THIS PORTION FOR YOUR RECORDS. YOUR CANCELLED CHECK IS YOUR RECEIPT.
RETURN THIS COUPON WITH YOUR PAYMENT.

	Prince William County Real Estate Statement
Account Number:	10609725
Tax Year(s):	2020
Parcel Number:	110255
Legal Description:	PRINCE WILLIAM COMMONS PH 1 SEC 2 PCL C2A1
Owner:	PARKWAY EAST LLC
Mailing Address:	PARKWAY EAST LLC PO BOX 1607 LORTON, VA 22199-1607
Property Address:	3301 NOBLE POND WAY WOODBIDGE, VA 22193
Due Date:	07/15/2020
Total Amount Due:	\$16,138.84

STATEMENT AMOUNT OWED	
Tax:	\$16,138.84
Fees:	\$0.00
Late Payment Penalty:	\$0.00
Interest:	\$0.00
Payments/Credits:	\$0.00
Total Owed:	\$16,138.84

Make checks payable to **PRINCE WILLIAM COUNTY**
Mail your payment to the address specified below:

OUR NEW ADDRESS
PRINCE WILLIAM COUNTY
TAXPAYER SERVICES
PO BOX 1600
MERRIFIELD VA 22116-1611

80010000010609725000016138842020071506

If your address has changed, check the box to the left and write your new address on the back of this page.



PRINCE WILLIAM COUNTY, VIRGINIA

REAL ESTATE ASSESSMENTS

- [Home](#)
- [Quick Search](#)
- [Address Search](#)
- [GPIN/Account Search](#)
- [Sales Search](#)

3301 NOBLE POND WAY

8292-21-7346

General Info Notes Map

Property Information

Account Number	110255	Property Address:
Owner Name	PARKWAY EAST LLC	3301 NOBLE POND WAY
Owner Address	PO BOX 1607	WOODBRIDGE VA 22193
	LORTON VA 22199-1607	
Use Code	971 Vacant Land	

Description

PRINCE WILLIAM COMMONS PH 1 SEC 2 PCL C2A1

Assessment Info		2021 Assessment	
Neighborhood	04005 Vicinity of Potomac Mills	Land - Market Value	\$2,618,900
Fire House	08 - Neabsc0	Land - Use Value	\$0
Special District	PK - PRINCE WM PKWY TID	Impr - Market Value	\$0
Zoning	Planned Business District	Total - Market Value	\$2,618,900
Acres	9.7654		

<< Previous Card Card 1 of 0 Next Card >>

Card - 1

Improvements

IMPR Type	Description	Area
-----------	-------------	------

Assessment History

Reason	Year	Land	Use	IMPR	Total
General Reassessment	2021	\$2,618,900	\$0	\$0	\$2,618,900
General Reassessment	2020	\$2,673,100	\$0	\$0	\$2,673,100
General Reassessment	2019	\$2,516,100	\$0	\$0	\$2,516,100
General Reassessment	2018	\$2,454,600	\$0	\$0	\$2,454,600
General Reassessment	2017	\$2,362,700	\$0	\$0	\$2,362,700
General Reassessment	2016	\$1,804,800	\$0	\$0	\$1,804,800
General Reassessment	2015	\$2,874,200	\$0	\$0	\$2,874,200
General Reassessment	2014	\$2,874,200	\$0	\$0	\$2,874,200
General Reassessment	2013	\$2,906,200	\$0	\$0	\$2,906,200
General Reassessment	2012	\$2,981,500	\$0	\$0	\$2,981,500
General Reassessment	2011	\$2,981,500	\$0	\$0	\$2,981,500
General Reassessment	2010	\$3,507,700	\$0	\$0	\$3,507,700
General Reassessment	2009	\$4,384,600	\$0	\$0	\$4,384,600
General Reassessment	2008	\$5,158,300	\$0	\$0	\$5,158,300
General Reassessment	2007	\$4,912,700	\$0	\$0	\$4,912,700
General Reassessment	2006	\$3,345,200	\$0	\$0	\$3,345,200
General Reassessment	2005	\$2,788,200	\$0	\$0	\$2,788,200
General Reassessment	2004	\$2,788,200	\$0	\$0	\$2,788,200
General Reassessment	2003	\$2,887,500	\$0	\$0	\$2,887,500
General Reassessment	2002	\$2,335,800	\$0	\$0	\$2,335,800

Transfer History

Date	Sale Amount	Owner	Transfer Type	Conveyance Number
2015/08/14	\$0	PARKWAY EAST LLC	PX	201508140067755
2002/08/02	\$4,975,000	PARKWAY EAST LLC	XM	200208020099618

[Click here for transfer type code descriptions](#)

Last Updated: 9/16/2021

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.

FALSE 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: 10/1/21

Printed Name: Stacey Smith

Resnet Provider Agency
Viridian

RESNET Rater
[Signature]

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



viridiant

Project Name: Park Landing Senior Housing
Construction Type: New Construction
Energy Efficiency Path: Energy Star

All Models meet Energy Star and Earthcraft HERS Standards

Unit Type	Quantity	HERS
1 BR Bottom/Mid	113	59
1 BR Top	38	54
2 BR Bottom/Mid	74	61
2 BR Top	25	59
Projected Project HERS - Weighted Average		59

Home Energy Rating Certificate

Projected Report

Rating Date:
Registry ID:
Ekotrope ID: VvnX165L

HERS® Index Score:

59

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit www.hersindex.com

Annual Savings

\$692

*Relative to an average U.S. home

Home:
3301 Noble Pond Way
Woodbridge, VA 22193

Builder:

This home meets or exceeds the criteria of the following:

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

Rating Completed by:

Energy Rater: Katy Maher
RESNET ID: 2430236

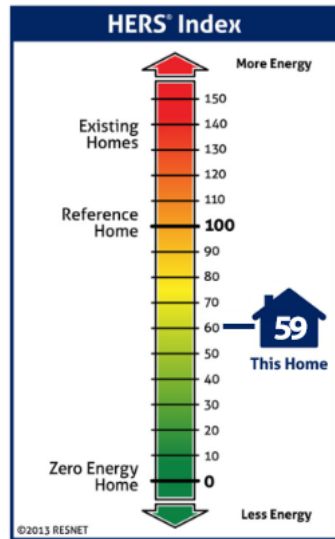
Rating Company: Viridiant
1431 W. Main Street, Richmond, VA 23220

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



Katy Maher

Katy Maher, Certified Energy Rater
Digitally signed: 10/1/21 at 2:58 PM



Home Feature Summary:

Home Type: Apartment, end unit
Model: N/A
Community: N/A
Conditioned Floor Area: 802 ft²
Number of Bedrooms: 1
Primary Heating System: Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System: Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating: Residential Water Heater • Electric • 0.92 UEF
House Tightness: 5 ACH50
Ventilation: 45 CFM • 5.3 Watts
Duct Leakage to Outside: 4 CFM @ 25Pa (0.5 / 100 ft²)
Above Grade Walls: R-25
Ceiling: Adiabatic, R-11
Window Type: U-Value: 0.32, SHGC: 0.4
Foundation Walls: N/A

Home Energy Rating Certificate

Projected Report

Rating Date:
Registry ID:
Ekotrope ID: 9vgRVXRd

HERS® Index Score:

54

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit www.hersindex.com

Annual Savings

\$724

*Relative to an average U.S. home

Home:
3301 Noble Pond Way
Woodbridge, VA 22193

Builder:

This home meets or exceeds the criteria of the following:

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

Rating Completed by:

Energy Rater: Katy Maher
RESNET ID: 2430236

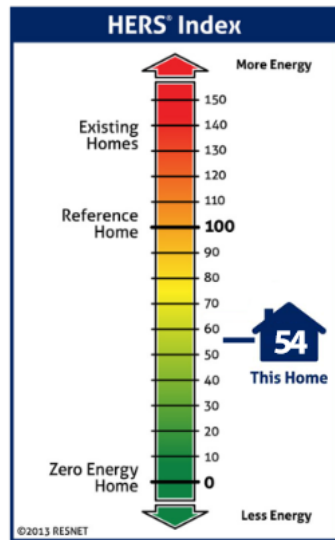
Rating Company: Viridiant
1431 W. Main Street, Richmond, VA 23220

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



Katy Maher

Katy Maher, Certified Energy Rater
Digitally signed: 10/1/21 at 2:57 PM



Home Feature Summary:

Home Type: Apartment, end unit
Model: N/A
Community: N/A
Conditioned Floor Area: 802 ft²
Number of Bedrooms: 1
Primary Heating System: Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System: Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating: Residential Water Heater • Electric • 0.92 UEF
House Tightness: 5 ACH50
Ventilation: 45 CFM • 5.3 Watts
Duct Leakage to Outside: 4 CFM @ 25Pa (0.5 / 100 ft²)
Above Grade Walls: R-25
Ceiling: Adiabatic, R-25
Window Type: U-Value: 0.32, SHGC: 0.4
Foundation Walls: N/A

Home Energy Rating Certificate

Projected Report

Rating Date:
Registry ID:
Ekotrope ID: 7dBPD1g2

HERS® Index Score:

61

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit www.hersindex.com

Annual Savings

\$765

*Relative to an average U.S. home

Home:
3301 Noble Pond Way
Woodbridge, VA 22193

Builder:

This home meets or exceeds the criteria of the following:

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

Rating Completed by:

Energy Rater: Katy Maher
RESNET ID: 2430236

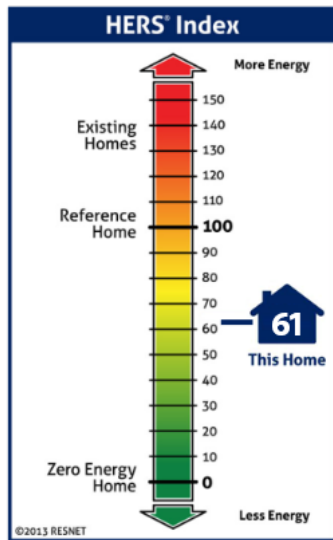
Rating Company: Viridiant
1431 W. Main Street, Richmond, VA 23220

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



Katy Maher

Katy Maher, Certified Energy Rater
Digitally signed: 10/1/21 at 3:31 PM



Home Feature Summary:

Home Type: Apartment, end unit
Model: N/A
Community: N/A
Conditioned Floor Area: 1,032 ft²
Number of Bedrooms: 1
Primary Heating System: Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System: Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating: Residential Water Heater • Electric • 0.92 UEF
House Tightness: 5 ACH50
Ventilation: 65 CFM • 5.3 Watts
Duct Leakage to Outside: 4 CFM @ 25Pa (0.5 / 100 ft²)
Above Grade Walls: R-25
Ceiling: Adiabatic, R-11
Window Type: U-Value: 0.32, SHGC: 0.4
Foundation Walls: N/A

Home Energy Rating Certificate

Projected Report

Rating Date:
Registry ID:
Ekotrope ID: MvD0D0nv

HERS® Index Score:

59

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit www.hersindex.com

Annual Savings

\$807

*Relative to an average U.S. home

Home:
3301 Noble Pond Way
Woodbridge, VA 22193

Builder:

This home meets or exceeds the criteria of the following:

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

Rating Completed by:

Energy Rater: Katy Maher
RESNET ID: 2430236

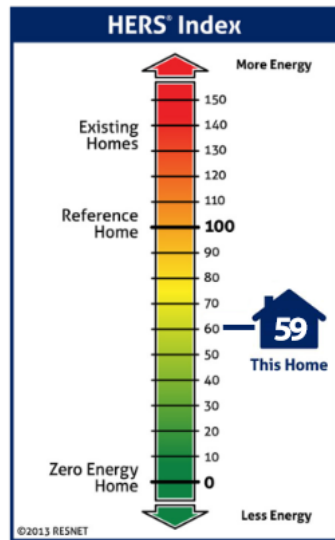
Rating Company: Viridiant
1431 W. Main Street, Richmond, VA 23220

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



Katy Maher

Katy Maher, Certified Energy Rater
Digitally signed: 10/1/21 at 3:35 PM



Home Feature Summary:

Home Type: Apartment, end unit
Model: N/A
Community: N/A
Conditioned Floor Area: 1,032 ft²
Number of Bedrooms: 1
Primary Heating System: Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System: Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating: Residential Water Heater • Electric • 0.92 UEF
House Tightness: 5 ACH50
Ventilation: 65 CFM • 5.3 Watts
Duct Leakage to Outside: 4 CFM @ 25Pa (0.5 / 100 ft²)
Above Grade Walls: R-25
Ceiling: Vaulted Roof, R-25
Window Type: U-Value: 0.32, SHGC: 0.4
Foundation Walls: N/A

G

Zoning Certification Letter
(MANDATORY)



Zoning Certification

DATE: October 6, 2021

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

RE: ZONING CERTIFICATION

Name of Development: Park Landing

Name of Owner/Applicant: Park Landing, LP

Name of Seller/Current Owner: Parkway East, LLC

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

DEVELOPMENT DESCRIPTION:

Development Address:

3301 Noble Pond Way, Woodbridge, VA

Legal Description:

See attached.

Proposed Improvements:

<input checked="" type="checkbox"/> New Construction:	<u>250</u> # Units	<u>2</u> # Buildings	<u>279,509.50</u> Approx. Total Floor Area Sq. Ft.
<input type="checkbox"/> Adaptive Reuse:	_ # Units	_ # Buildings	_ Approx. Total Floor Area Sq. Ft.
<input type="checkbox"/> Rehabilitation:	_ # Units	_ # Buildings	_ Approx. Total Floor Area Sq. Ft.

Zoning Certification, cont'd

Current Zoning: PMR allowing a density of 25.6 units per acre, and the following other applicable conditions: _____
subject to the proffers approved with rezoning application #REZ2021-00012

Other Descriptive Information:

LOCAL CERTIFICATION:

Check one of the following as appropriate:

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

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

Michael S. Kitchen

Signature

Michael S. Kitchen, VA PE #19279

Printed Name

Vice President - christopher consultants

Title of Local Official or Civil Engineer

703-334-5641

Phone:

October 6, 2021

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.



First American

ISSUED BY

First American Title Insurance Company

File No: NCS-1039281-INDY

All of those lots or parcels of land located in Prince William County, Virginia, and more particularly described as follows:

ALL that certain lot, piece or parcel of land, with all improvements thereon and appurtenances thereto belonging, lying and being in Prince William County, Virginia shown and designated as "Parcel C-2A1", on Subdivision Plat entitled "PLAT SHOWING BOUNDARY LINE ADJUSTMENT OF LOT 2A AND RESUBDIVISION OF PARCEL C-2A PRINCE WILLIAM COMMONS PHASE 2, SECTION 2 PARCEL C-2A AND LOT 2A OCCOQUAN MAGISTERIAL DISTRICT PRINCE WILLIAM COUNTY, VIRGINIA", recorded August 14, 2015, in the Clerk's Office, Circuit Court, Prince William County, Virginia, as Instrument No. [201508140067756](#), which plat was recorded with Deed of Boundary Line Adjustment and Resubdivision, by Parkway East LLC, a Virginia limited liability company, dated August 6, 2015, recorded August 14, 2015, in the aforesaid Clerk's Office, as Instrument No. [201508140067755](#), and re-recorded September 30, 2015, in the aforesaid Clerk's Office, as Instrument No. [201509300081720](#), to which plat reference is hereby made for a more particular description of the property hereby conveyed.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions.

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H

Attorney's Opinion
(MANDATORY)



October 8, 2021

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

RE: 2021 Tax Credit Reservation Request

Name of Development: Park Landing
Name of Owner: Park Landing, LP, a Virginia limited partnership

Gentlemen:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated October 8, 2021 (of which this opinion is a part) (the “Application”) submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low-income housing tax credits (“Credits”) available under Section 42 of the Internal Revenue Code of 1986, as amended (the “Code”). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the “Regulations”).

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

1. It is more likely than not that the inclusion in eligible basis of the Development of such cost items or portions thereof, as set forth in Hard Costs and Owners Costs 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 information set forth in the Unit Details section of the Application form as to proposed rents satisfies all applicable requirements of the Code and Regulations.
4. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application.

Finally, the undersigned is of the opinion that, if all information and representations contained in the Application and all current law were to remain unchanged, upon the placement in service of each

2021 – Tax-Exempt

building of the Development, the Owner would be eligible under the applicable provisions of the Code and the Regulations to an allocation of Credits in the amount(s) requested in the Application.

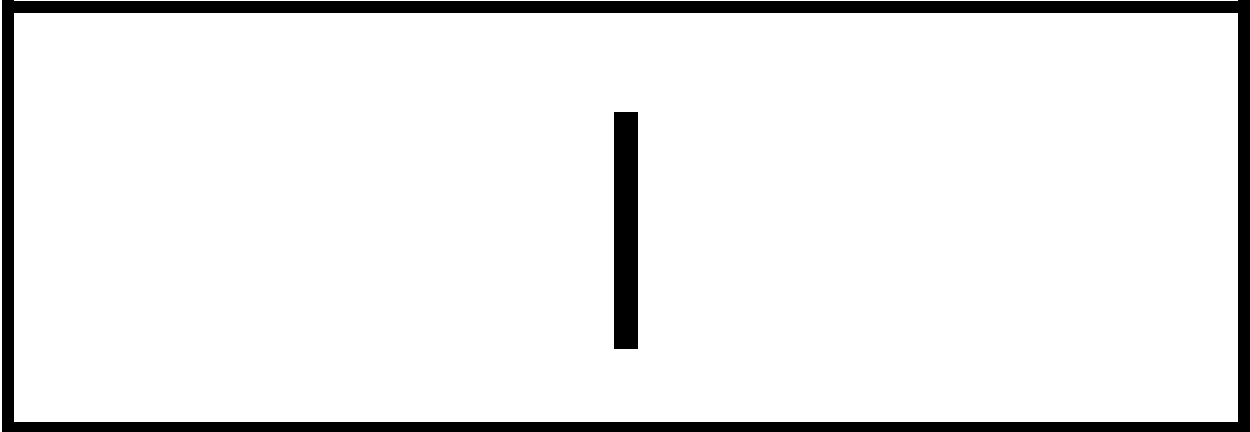
This opinion is rendered solely for the purpose of inducing the Virginia Housing Development Authority ("VHDA") to issue a reservation of Credits to the Owner. Accordingly, it may be relied upon only by VHDA and may not be relied upon by any other party for any other purpose.

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.

WINTHROP & WEINSTINE, P.A.

By: 
A Shareholder

22588113v1



Nonprofit Questionnaire

(MANDATORY for points or pool)

This deal does not require
information behind this tab.

J

Relocation Plan
Including Unit
Delivery Schedule
(MANDATORY, if tenants are displaced)

This deal does not require
information behind this tab.

K

Documentation of
Development Location

This deal does not require
information behind this tab.

K.1

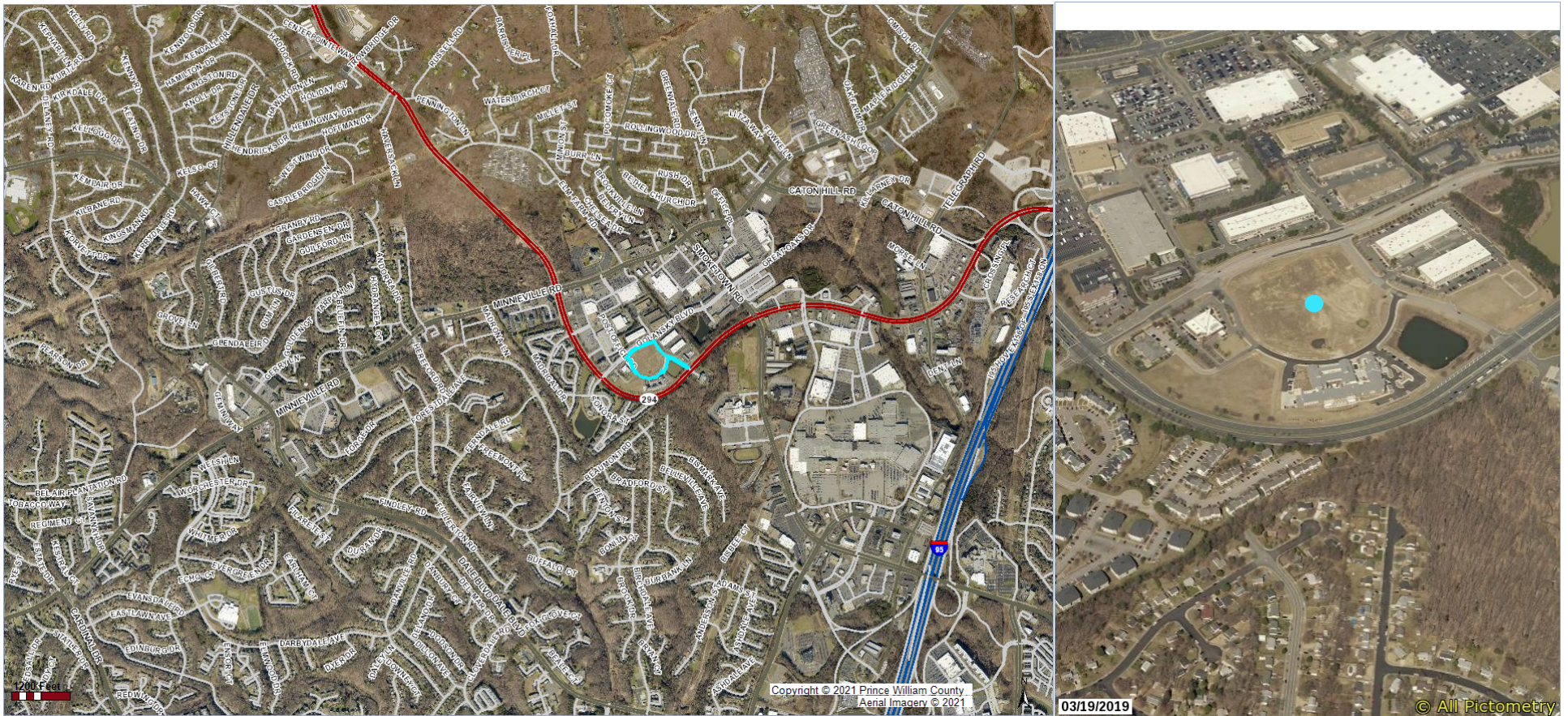
Revitalization Area
Certification

This deal does not require
information behind this tab.

K.2

Location Map

3301 Noble Pond Way



The information contained on this page is not to be construed or used as a legal description. Map information is believed to be accurate but accuracy is not guaranteed. Any errors or omissions should be reported to the Prince William County Geographic Information Systems Division of the Department of Information Technology. In no event will Prince William County be liable for any damages, including loss of data, lost profits, business interruption, loss of business information or other pecuniary loss that might arise from the use of this map or the information it contains.

K.3

Surveyor's Certification of
Proximity to Public
Transportation



SURVEYOR'S CERTIFICATION OF PROXIMITY TO TRANSPORTATION

DATE: September 28, 2021

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

RE: 2021 Tax Credit Reservation Request
Name of Development: Park Landing
Name of Owner: Park Landing, LP

To Whom It May Concern:

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 **Central Loop entrance** to the property is within:

- 2,640 feet or 1/2 mile of the nearest access point to an existing commuter rail, light rail or subway station; **or**
- 1,320 feet or 1/4 mile of the nearest access point to an existing public bus stop (Omniride).

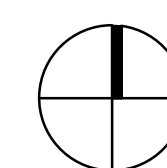
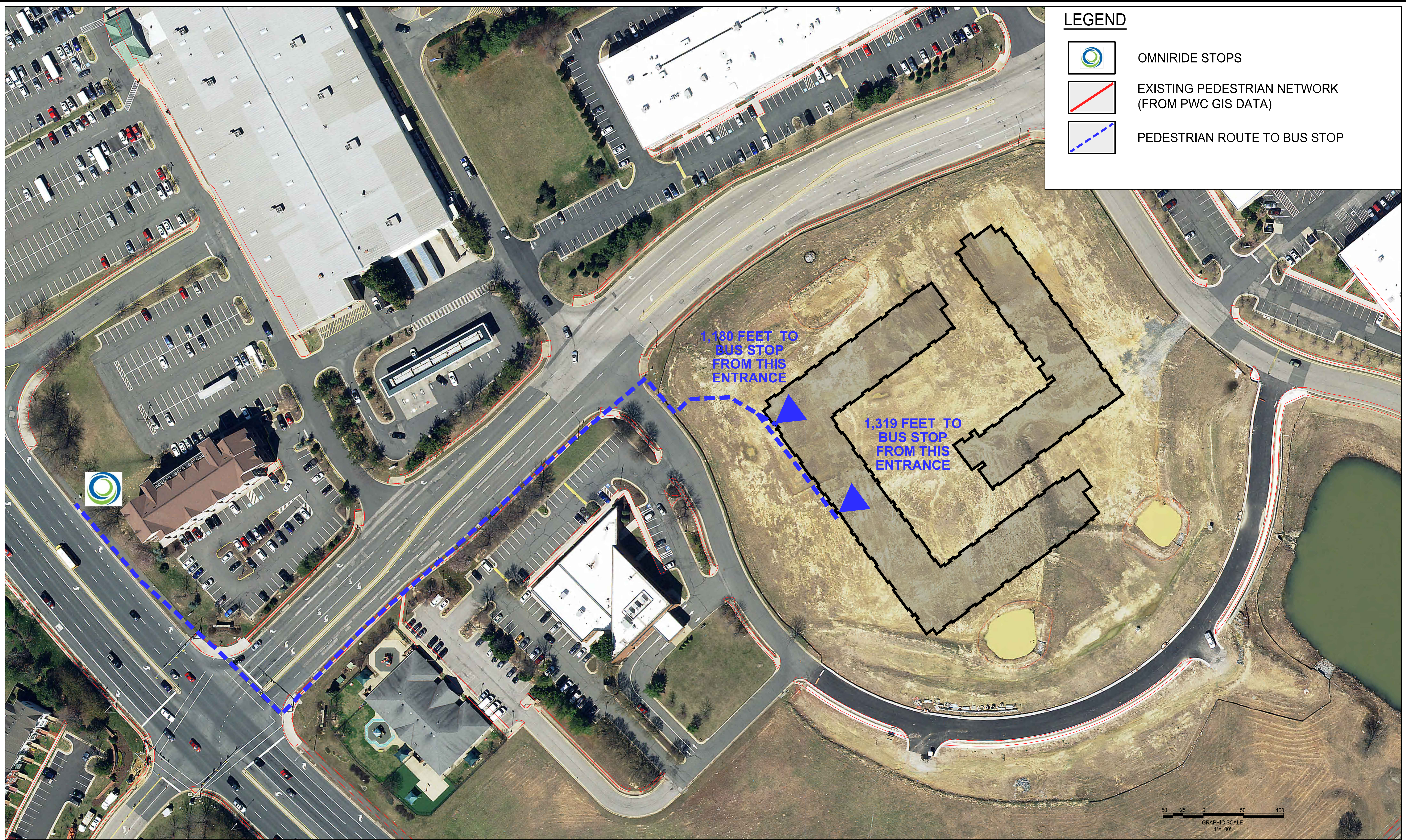
christopher consultants, ltd.

Firm Name

Michael S. Kitchen
By: _____
Michael S. Kitchen, P.E.

Its: Vice President

Title



Notes/Disclaimer:

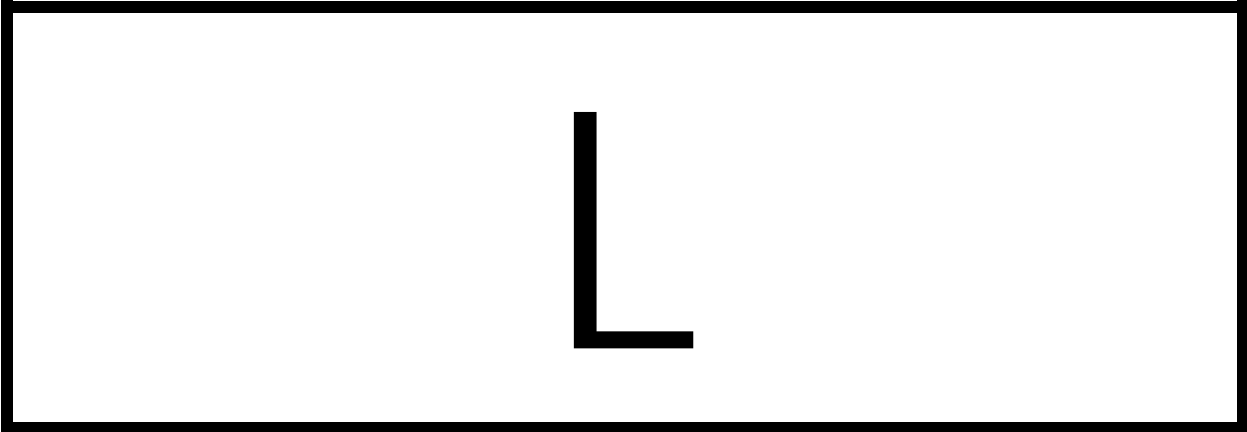
1. This plan is preliminary in nature and is subject to change based on site surveying and final site engineering.
2. Boundary and existing base information were obtained from Prince William County GIS data.
3. Aerial imagery obtained from VGIN (2017).

Date: Sept 28, 2021

Project #: 20164.001

Drawing #: 110804

Scale: 1" = 50'



L

PHA/Section 8 Notification
Letter



PHA or Section 8 Notification Letter

Development Name: _____
Tracking #: _____

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

General Instructions

1. Because of conflicting program requirements regarding waiting list procedures, this letter is not applicable to those developments that have 100% project-based Section 8 or project-based vouchers.
2. This PHA or Section 8 Notification letter must be included with the application.
3. 'Development Address' should correspond to the application.
4. 'Proposed Improvements' should correspond with the Application.
5. 'Proposed Rents' should correspond with the Application.
6. 'Other Descriptive Information' should correspond with information in the application.

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

PHA or Section 8 Notification Letter

DATE:

TO:

RE: PROPOSED AFFORDABLE HOUSING DEVELOPMENT

Name of Development: _____

Name of Owner: _____

I would like to take this opportunity to notify you of a proposed affordable housing development to be completed in your jurisdiction. We are in the process of applying for federal low-income housing tax credits from Virginia Housing. We expect to make a representation in that application that we will give leasing preference to households on the local PHA or Section 8 waiting list. Units are expected to be completed and available for occupancy beginning on September 1, 2023 (date).

The following is a brief description of the proposed development:

Development Address:

Proposed Improvements:

New Constr.: _____ # units _____ # Bldgs
 Adaptive Reuse: _____ # units _____ # Bldgs
 Rehabilitation: _____ # units _____ # Bldgs

Proposed Rents:

Efficiencies: \$ _____ / month
 1 Bedroom Units: \$ _____ / month
 2 Bedroom Units: \$ _____ / month
 3 Bedroom Units: \$ _____ / month
 4 Bedroom Units: \$ _____ / month

Other Descriptive Information:

PHA or Section 8 Notification Letter

We appreciate your assistance with identifying qualified tenants.

If you have any questions about the proposed development, please call me at
() - . (508) 341-3930

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

Sincerely yours,

Erica Weissner

Name

Title

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

Seen and Acknowledged By: _____

Printed Name: _____

Title: _____

Phone: _____

Date: _____



October 08, 2021

Dear Customer,

The following is the proof-of-delivery for tracking number: 774901143784

Delivery Information:

Status:	Delivered	Delivered To:	
Signed for by:	Signature release on file	Delivery Location:	15941 DONALD CURTIS DR 11
Service type:	FedEx Standard Overnight		
Special Handling:	Deliver Weekday		WOODBIDGE, VA, 22191
		Delivery date:	Oct 7, 2021 13:06

Shipping Information:

Tracking number:	774901143784	Ship Date:	Oct 6, 2021
		Weight:	0.5 LB/0.23 KG

Recipient:
Community Development, PWC Offices of Housing and
Bill J. Lake
15941 Donald Custis Drive S#112
WOODBIDGE, VA, US, 22191

Shipper:
Jill Startzman,
9311 North Meridian Street
Suite #100
INDIANAPOLIS, IN, US, 46260

Reference	Park Landing
Purchase Order	Notification Letter

Proof-of-delivery details appear below; however, no signature is available for this FedEx Express shipment because a signature was not required.

Thank you for choosing FedEx

M

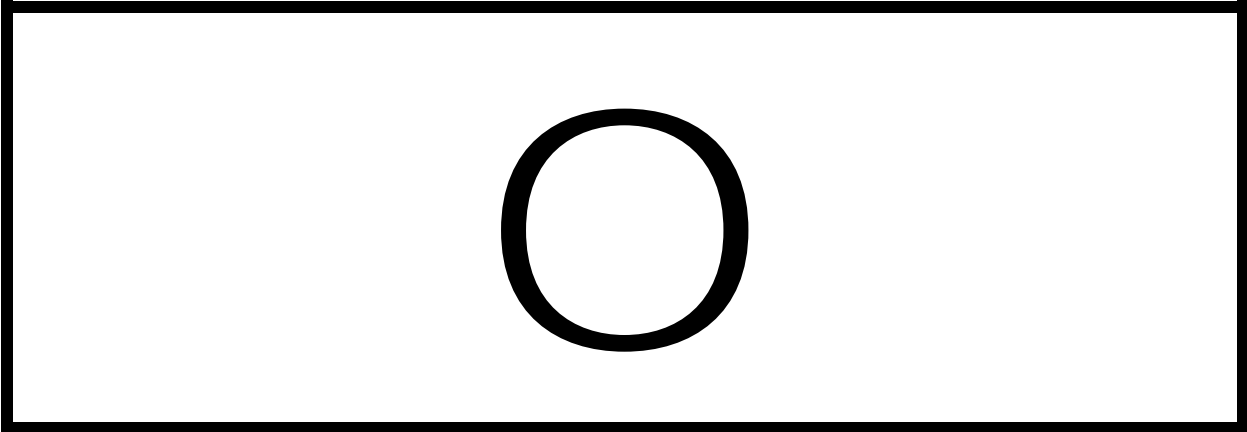
Locality CEO Response
Letter

This deal does not require
information behind this tab.

N

Homeownership Plan

This deal does not require
information behind this tab.



O

Plan of Development
Certification Letter

This deal does not require
information behind this tab.

P

Copies of 8609s to
Certify Developer
Experience and
Partnership agreements

VHDA Experienced LIHTC Developers

Notes:

Updated:

8/2/2021

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

NON-PROFITS, LHAs & (PUBLICLY TRADED) CORPORATIONS

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

Q

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

This deal does not require
information behind this tab.

R

Documentation of
Operating Budget
and Utility Allowance



Utility Allowance Energy Consumption Model Developed for: KCG Development

Analysis Conducted by:
Eddie Wilcut, Energy Efficiency Consultant
Plummer Associates, Inc.
6300 La Calma Dr., Suite 400
Austin, TX 78752

I. PROPERTY INFORMATION

Property Name: Park Landing
Property Address: 3301 Noble Pond Way, Woodbridge, VA 22193
Ownership: KCG Development
Owner's Address: 9311 North Meridian St., Indianapolis, IN 46260
Point of Contact: Erica Meissner

II. ENERGY CONSUMPTION MODEL

Section 1.42-10, Subsection E of the Utility Treasury Regulation lists the requirements for the Owner Utility Estimate. All specific factors related to water consumption have been identified and included in the model and are compliant with Subsection E as listed below.

© *Energy consumption model. A building owner may calculate utility estimates using an energy and water and sewage consumption and analysis model (energy consumption model). The energy consumption model must, at a minimum, take into account specific factors including, but not limited to, unit size, building orientation, design and materials, mechanical systems, appliances, and characteristics of the building location. The utility consumption estimates must be calculated by either a properly licensed engineer or a qualified professional approved by the Agency that has jurisdiction over the building (together, qualified professional), and the qualified professional and the building owner must not be related within the meaning of section 267(b) or 707(b). Use of the energy consumption model is limited to the building's consumption data for the twelve-month period ending no earlier than 60 days prior to the beginning of the 90-day period under paragraph (c)(1) of this section, and utility rates used for the energy consumption model must be no older than the rates in place 60 days prior to the beginning of the 90-day period under paragraph (c)(1) of this section. In the case of newly constructed or renovated buildings with less than 12 months of consumption data, the qualified professional may use consumption data for the 12-month period of units of similar size and construction in the geographic area in which the building containing the units is located.*

III. QUALIFIED PROFESSIONALS

None of the qualified professionals listed below are related to the owners of the property within the meanings of Section 267(b) or 707(b) of the IRS regulations.

Eddie Wilcut, Plummer's Practice Lead, has more than six years of conducting energy consumption modeling for Low Income Housing Tax Credit (LIHTC) properties and HUD regulated properties. To date, the Plummer team has successfully provided energy consumption models for more than 300 properties across 30 states. Eddie also has 16 years of experience in Program Development, Project Management, Program Management, Contract Administration, Scheduling, Facility Assessment, Programming, Cost Estimating, Energy and Water Conservation and Sustainability.

IV. PROPERTY SPECIFIC FACTORS

A. Property Description

Park Landing is a Senior residential property consisting of 250 units located in Woodbridge, Virginia. The number of tenants per unit was calculated using specific property demographics. The following table (Table 1) illustrates number of units per configuration and the assumed average number of tenants per occupied unit.

Table 1 – Unit Information		
Unit Information	1b/1b	2b/2b
Number of Units / Configuration	151	99
Estimated Number of Tenants / Unit	1.05	1.25
Average Unit Area (sf)	740	950
Unit Type	APT	APT



B. Utility Rates

The calculated utility allowances are based on the applicable rates and fees according to the utility service providers listed in Table 2.

Table 2 – Applicable Utility Rates			
Electric Service - Residential Rates		Provider: Dominion Energy	
Applicable Utility Rates and Fees	1b/1b	2b/2b	
Basic Customer Charge (\$/mo)			\$6.58
Distribution Charges			
First 800 kWh (Jun-Sep) (\$/kWh)			\$0.021086
Over 800 kWh (Jun-Sep) (\$/kWh)			\$0.011943
First 800 kWh (Oct-May) (\$/kWh)			\$0.021086
Over 800 kWh (Oct-May) (\$/kWh)			\$0.011943
Strategic Underground Prog. - U (\$/kWh)			\$0.002136
Peak-Shaving Inc. Rider - C1A (\$/kWh)			\$0.000056
Energy Eff. Inc. Rider - C2A (\$/kWh)			\$0.000176
Energy Eff. Inc. Rider - C3A (\$/kWh)			\$0.001230
Rural Broadband - RBB (\$/kWh)			\$0.000027
Generation			
First 800 kWh (Jun-Sep) (\$/kWh)			\$0.035826
Over 800 kWh (Jun-Sep) (\$/kWh)			\$0.054500
First 800 kWh (Oct-May) (\$/kWh)			\$0.035826
Over 800 kWh (Oct-May) (\$/kWh)			\$0.027632
Biomass Con. - B (\$/kWh)			\$0.000449
Brunswick County Power - BW (\$/kWh)			\$0.002104
Solar Projects - CE (\$/kWh)			\$0.000190
Env. Projects - E (\$/kWh)			\$0.001668
Greensville Power Station - GV (\$/kWh)			\$0.002846
Universal Service Fee - PIPP (\$/kWh)			\$0.000027
Bear Garden Gen. Station - R (\$/kWh)			\$0.001068
Renewable Energy - RPS (\$/kWh)			\$0.000182
VA City Hybrid Energy Ctr. - S (\$/kWh)			\$0.003611
US-2 Solar Projects - US-2 (\$/kWh)			\$0.000170
US-3 Solar Projects - US-3 (\$/kWh)			\$0.000714
US-4 Solar Projects - US-4 (\$/kWh)			\$0.000192
Warren County Power - W (\$/kWh)			\$0.002225
Transmission Charge (\$/kWh)			\$0.009700
Transmission - T1 (\$/kWh)			\$0.006898
Fuel Charge Rider - A (\$/kWh)			\$0.020448
Sales and Use Tax Surcharge (\$/kWh)			\$0.000220
Consumption Tax			\$0.000000
State Consumption Tax (\$/kWh)			\$0.001020
Special Regulatory Tax (\$/kWh)			\$0.000165
Local Consumption Tax (\$/kWh)			\$0.000380
Prince William Utility Tax (\$/mo)			\$3.00
Blended Ave. Energy Charge (\$/kWh)	\$0.06661	\$0.06661	
Water/Sewer Service		Provider: Prince William County Service Authority	
Applicable Utility Rates and Fees	1b/1b	2b/2b	
Water - Base Charge per Unit (\$/mo)			\$1.37
Sewer - Monthly Basic Charge			\$2.42
Water - Single Rate Charge (\$/kgal)	\$3.90	\$3.90	
Sewer - Single Rate Charge per kgal	\$7.45	\$7.45	
Blended Ave. Water/Sewer Charge (\$/kgal)	\$11.35	\$11.35	
Total Tax			0.000%



C. Space Heating and Cooling

Space cooling calculations were completed using the eQuest modeling software, an industry-standard software product based on the DOE-2 energy modeling protocol. The energy models were built based on the square footage, percent glazed area, and construction materials taken directly from the property's architectural plans. The modeling approach ensured that model estimates of internal gains (from lighting, cooking, television, and other miscellaneous electric loads) aligned with those calculated below. For Park Landing, corner and interior units were modeled separately to consider different heat loss patterns for each type of unit, and then aggregated in proportion to the number of units of each type.

D. Clothes Washers & Dryers

Park Landing property incorporates GE washing machines that use 0.39 kWh per load of laundry and GE electric dryers that use 2.15 kWh per load of laundry. The clothes washers installed at the property have with a capacity of 4.2 cubic feet and a water factor of 4.3. The water use per load of laundry is calculated by multiplying the capacity by the water factor, which is 18.06 gallons per load. The number of loads of laundry per person per week is estimated at 1.5. Based on these assumptions, water use associated with clothes washing is estimated to be 1,409 gallons per person per year, or 11.2% of all indoor water use per person.

E. Dishwashers

The dishwashers installed at the property are rated at 1.26 kWh per wash cycle. The annual energy use comes directly from the product Energy Guide and the number of wash cycles is estimated at 1.0 plus the number of bedrooms per week. The dishwasher energy calculations also include the production of the hot water used during the wash cycle. The dishwashers installed at the property are rated at 3.5 gallons per cycle and accounts for approximately 1.5% of all indoor water use.

F. Ranges

The estimated amount of energy used on an annual basis comes from the National Renewable Energy Laboratory's *Building America House Simulation Protocols*.

G. Microwave Ovens

Estimated kWh used per month is based on an average of 131 kWh per year for a three-person household, also from the National Renewable Energy Laboratory's Building America House Simulation Protocols. Energy consumption per unit is prorated based upon the number of bedrooms.

H. Water Heating

Energy consumption associated with electric water heating is based on the Water Utility Allowance methodology and the water use rates from fixtures and appliances. For each type of end use, a percentage of the end use that is hot water is used to determine the actual energy requirement.

I. Lighting

Energy consumption associated with lighting is based on the wattages of installed fixtures (taking from the electrical plans for the complex) and hours of operation established by the Pacific Northwest's Regional Technical Forum. For "plug-load" lighting, such as table and floor lamps, wattages and hours of operation are based upon the U.S. Department of Energy's *2010 U.S. Lighting Market Characterization*.

J. Television

Energy associated with television usage is based on 2.8 hours of television time per resident per day, from the U.S. Bureau of Labor and Statistics, and 100 Watts of power draw (which is the current industry average for LCD and LED televisions between 37" and 42" in size). The amount of total television time is increased incrementally by unit size.

K. Miscellaneous Energy Loads (MELs)

For miscellaneous energy loads, the energy analysis assumed a mix of electric appliances per unit (e.g., cable modem, vacuum cleaner) and per tenant (e.g., rechargeable electronics). All energy consumption estimates come from the American Council for an Energy Efficient Economy.



L. Toilets

All toilets are rated at 1.28 gallons per flush (gpf). Based on published end use studies and significant field experience, the average usage rate used for this analysis is five flushes per tenant per day. Water use associated with toilets is estimated to be 2,336 gallons per person per year and 18.7% of all indoor water use.

M. Showers and Baths

Showerheads have a listed flow rate of 1.75 gallons per minute (gpm). The average length of a shower is seven minutes. To account for baths, which are assumed to use approximately 25 gallons of water, the average minutes of shower time per person per day was adjusted upward to nine minutes. Water use associated with showers is estimated to be 5,749 gallons per person per year and 45.9% of all indoor water use.

N. Lavatory Faucets

The listed flow rate for lavatory faucets installed at the property is 1.2 gpm. The estimated usage per person per day is four minutes. Water use associated with lavatory faucets is estimated to be 1,752 gallons per person per year and 14% of all indoor water use.

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V. ENERGY/WATER BUDGET

The following table (Table 3) illustrates the average percentage of total consumption attributed to each of the identified residential end use categories for the property.

Table 3 – Average End Uses by Percent of Total & Utility Service

End Use / Utility Service	% of TOTAL	Average (Sum of All Unit Averages)
Electricity		
Space Heating	12.4%	43.5
Space Cooling	8.0%	28.2
Water Heating	30.1%	105.7
HP Supp	1.6%	5.7
Vent Fans	0.7%	2.3
Clothes Washer	0.8%	2.8
Clothes Dryer	4.5%	15.8
Refrigerator	8.7%	30.8
Dishwasher	3.7%	13.0
Range	8.7%	30.5
Microwave	1.4%	4.8
Lighting	3.5%	12.3
Television	2.7%	9.4
MELs	13.3%	46.7
TOTAL Electric End Use (kWh/mo)	100.0%	351.5
Water/Sewer		
Domestic / Toilet	18.4%	219.8
Domestic / Shower/Bath	45.2%	541.0
Domestic / Lavatory Faucet	13.8%	164.9
Domestic / Kitchen Faucet	8.6%	103.0
Appliance / Clothes Washer	11.1%	132.6
Appliance / Dishwasher	3.0%	36.3
TOTAL Water End Use (gal/mo)	100.0%	1,197.6

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VI. TOTAL ENERGY/WATER CONSUMPTION PER UNIT CONFIGURATION

The following table (Table 4) illustrates the breakdown of all energy and water use based on the specific unit configuration.

Table 4 – Breakdown of Monthly Consumption by Specific Unit Configuration & Utility Service

End Use / Utility Service	1b/1b	2b/2b
Electricity		
Space Heating	41.1	47.1
Space Cooling	26.4	30.9
Water Heating	97.7	117.9
HP Supp	5.3	6.4
Vent Fans	2.1	2.5
Clothes Washer	2.6	3.2
Clothes Dryer	14.7	17.5
Refrigerator	30.8	30.8
Dishwasher	10.9	16.3
Range	27.8	34.7
Microwave	4.5	5.3
Lighting	11.1	14.2
Television	8.9	10.2
MELs	43.5	51.7
TOTAL Electric End Use (kWh/mo)	327.3	388.5
Water/Sewer		
Domestic / Toilet	204.4	243.3
Domestic / Shower/Bath	503.0	598.8
Domestic / Lavatory Faucet	153.3	182.5
Domestic / Kitchen Faucet	95.8	114.1
Appliance / Clothes Washer	123.3	146.7
Appliance / Dishwasher	30.3	45.5
TOTAL Water End Use (gal/mo)	1,110.1	1,331.0

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VII. RATE APPLICATION

The following table (Table 5) includes the rate application by specific end use for all unit types. The abovementioned rates, fees, and taxes were used in the calculations (See Table 2).

Table 5 – Rate Application By End Use & Unit Type & Utility Service

End Use / Utility Service	1b/1b	2b/2b
Electricity - Residential		
Space Heating	\$2.74	\$3.14
Space Cooling	\$1.76	\$2.06
Water Heating	\$6.51	\$7.85
HP Supp	\$0.35	\$0.42
Vent Fans	\$0.14	\$0.17
Clothes Washer	\$0.18	\$0.21
Clothes Dryer	\$0.98	\$1.16
Refrigerator	\$2.05	\$2.05
Dishwasher	\$0.72	\$1.09
Range	\$1.85	\$2.31
Microwave	\$0.30	\$0.36
Lighting	\$0.74	\$0.94
Television	\$0.59	\$0.68
MELs	\$2.90	\$3.44
Electric Cost - End Uses	\$21.80	\$25.88
Basic Customer Charge	\$6.58	\$6.58
Distribution Charges		
Strategic Underground Prog. - U	\$0.70	\$0.83
Peak-Shaving Inc. Rider - C1A	\$0.02	\$0.02
Energy Eff. Inc. Rider - C2A	\$0.06	\$0.07
Energy Eff. Inc. Rider - C3A	\$0.40	\$0.48
Rural Broadband - RBB	\$0.01	\$0.01
Generation		
Biomass Con. - B	\$0.15	\$0.17
Brunswick County Power - BW	\$0.69	\$0.82
Solar Projects - CE	\$0.06	\$0.07
Env. Projects - E	\$0.55	\$0.65
Greensville Power Station - GV	\$0.93	\$1.11
Universal Service Fee - PIPP	\$0.01	\$0.01
Bear Garden Gen. Station - R	\$0.35	\$0.41
Renewable Energy - RPS	\$0.06	\$0.07
VA City Hybrid Energy Ctr. - S	\$1.18	\$1.40
US-2 Solar Projects - US-2	\$0.06	\$0.07
US-3 Solar Projects - US-3	\$0.23	\$0.28
US-4 Solar Projects - US-4	\$0.06	\$0.07
Warren County Power - W	\$0.73	\$0.86
Transmission - T1	\$2.26	\$2.68
Fuel Charge Rider - A	\$6.69	\$7.94
Sales and Use Tax Surcharge	\$0.07	\$0.09
Consumption Tax		
State Consumption Tax	\$0.33	\$0.40
Special Regulatory Tax	\$0.05	\$0.06
Local Consumption Tax	\$0.12	\$0.15
Prince William Utility Tax	\$3.00	\$3.00
TOTAL Electric Cost - Residential	\$47.16	\$54.19
Total Energy Costs		
TOTAL Electric Cost (\$/mo)	\$47.16	\$54.19



Water/Sewer - End Uses		
End Use / Water Utility Service	1b/1b	2b/2b
Domestic / Toilet	\$2.32	\$2.76
Domestic / Shower/Bath	\$5.71	\$6.80
Domestic / Lavatory Faucet	\$1.74	\$2.07
Domestic / Kitchen Faucet	\$1.09	\$1.29
Appliance / Clothes Washer	\$1.40	\$1.67
Appliance / Dishwasher	\$0.34	\$0.52
Water/Sewer Cost - End Uses	\$12.60	\$15.11
Water - Base Charge per Unit	\$1.37	\$1.37
Sewer - Base Charge per Unit	\$2.42	\$2.42
Total Tax	\$0.00	\$0.00
Total Water/Sewer Costs		
TOTAL Water/Sewer Cost (\$/mo)	\$16.39	\$18.90
TOTAL Proposed Monthly Utility Allowance	\$63.55	\$73.09
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VIII. UTILITY ALLOWANCES (CALCULATED VS. PUBLISHED UTILITY ALLOWANCE)

The following table (Table 6) compares the calculated average monthly utility bill and the utility allowance published by the local housing authority. The calculated average monthly bills range between 38% and 44% of the published utility allowances, depending upon the unit configuration.

Table 6 – Calculated Average Monthly Bill versus Housing Authority Utility Allowance

Unit Type	1b/1b	2b/2b
Calculated Proposed Monthly Utility Allowance	\$64	\$74
Current PHA Monthly Utility Allowance	\$146	\$196

END OF REPORT

S

Supportive Housing
Certification

This deal does not require
information behind this tab.

T

Funding Documentation

October 5, 2021

VIA EMAIL

Mr. Nick Thompson
Director of Finance
KCG Companies, LLC
9311 N Meridian Street, Suite 100
Indianapolis, IN 46260

Re: Park Landing – Proposed Financing

Dear Nick:

We appreciate the opportunity to provide KCG Development, LLC with a preliminary proposal for the financing of its affordable housing project known as Park Landing (the "Project") located at 3301 Noble Pond Way in Woodbridge, Virginia.

Based on information and financial projections delivered to us, we would consider providing construction and permanent financing for the Project subject to the following terms and conditions:

Construction Financing:

- Maximum Tax-Exempt Loan Amount: \$53,650,000

Note: Loan Amount is subject to loan sizing criteria, final budget and final tax credit equity amounts.

- Loan Term: 36 months plus one 6-month extension subject to an extension fee of 0.25% of the Construction Loan Amount
- Amortization: None – *Loan is interest only full term*
- Est. Interest Rate: A fixed rate estimated to be 2.75%.

Note: The Interest Rate is indicative of current rates as of the date of this Term Sheet and subject to change.

- LIHTC Investor / Syndicator: LIHTC investor / syndicator must contribute to the LIHTC partnership at the Construction Financing closing a minimum of 15% of its total capital commitment. The pay-in schedule of the LIHTC Investor / Syndicator must be approved by Align in its sole discretion.

Permanent Financing:

- Maximum Tax-Exempt
Loan Amount: \$45,100,000

Note: Loan Amount is subject to loan sizing criteria, final budget and final tax credit equity amounts.

- Loan Term: 15 years
- Amortization: None – *Loan is interest only full term*
- Est. Interest Rate: A fixed rate estimated to be 4.35%.

Note: The Interest Rate is indicative of current rates as of the date of this Term Sheet and subject to change.

- Loan Sizing: Minimum 1.15x DSCR (based on interest-only payments)
Maximum 90% LTV
- Prepayment: Lockout 10 years; yield maintenance thereafter; no prepayment fee during last 6 months of the permanent loan term.

General Terms:

Origination Fee: 1% (based on Construction Loan Amount)

Subordinate Debt: Align's proposal is for senior debt. All subordinate debt is subject to Align's review and approval. All subordinate lenders must enter into an intercreditor agreement with the senior lender in a form acceptable to Align.

Developer Fee: Any portion of the developer fee paid prior to conversion must be approved by Align in its sole discretion.

Interest Reserve: Borrower will fund an interest reserve account. The amount deposited into the interest reserve account shall equal the sum of the amount of interest due during the Construction Loan Term less net operating income anticipated during the Construction Loan Term, as determined by Align.

Funding Schedule: During the Construction Loan Term, loan proceeds will be advanced to the bond trustee on a monthly basis. Interest will be payable on all funds advanced to the bond trustee.

The bond trustee will advance funds to the borrower on a monthly basis, subject to Align's requisition requirements and procedures.

Guaranties: Guarantor affiliated with the general partner or its principals and acceptable to Align to provide a completion and repayment guaranty, bad acts guaranty and environmental indemnity. Guarantor must have a net worth equal to at least \$5,000,000 and liquid assets of at least \$1,000,000.

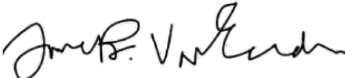
Contingencies: The budget must include a contingency of no less than 5% of budgeted hard costs and no less than \$150,000 for soft costs.

The financing terms assume that the Construction Loan will be paid down to the Permanent Loan Amount at conversion, subject to the loan sizing criteria. If the amount of the Permanent Loan (calculated based on the loan sizing criteria referenced above) is less than the amount of the Permanent Loan noted above, borrower shall pay the difference to Align at conversion.

This letter is not a commitment to lend, either express or implied, and Align is not obligated to lend to borrower any amount. The intent of this letter is to outline the general terms around which final loan terms and documentation are to be structured. Final loan terms are subject to formal credit approval by the Align credit committee.

We appreciate you reviewing the above proposed loan terms and contacting us with any questions.

Sincerely,



Jane Van Eerden
Loan Originator

cc: Mr. Michael F. Potter (via email)

AGREED AND ACCEPTED:

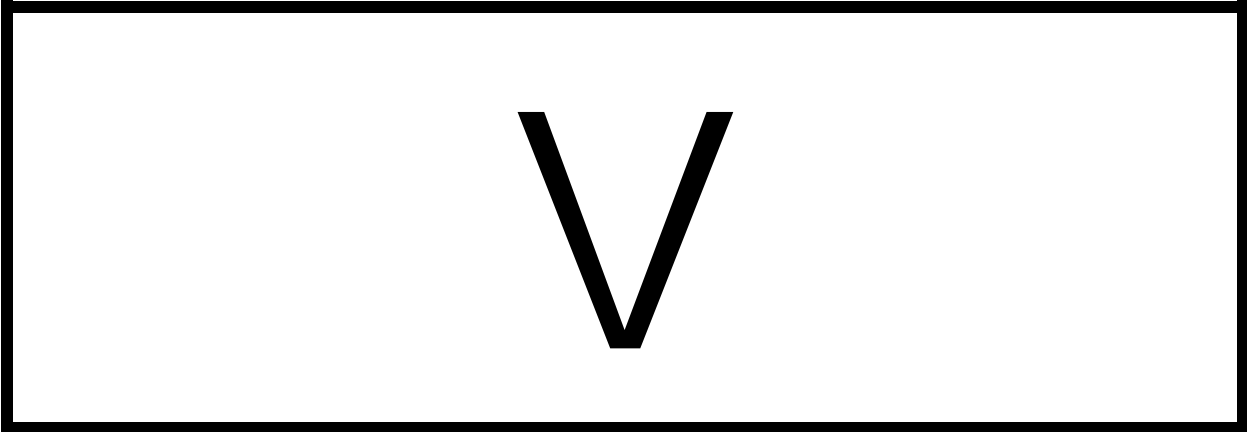
KCG COMPANIES, LLC,
a Florida limited liability company

By: _____
Name: _____
Its: _____

U

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

This deal does not require
information behind this tab.



V

Nonprofit or LHA Purchase
Option or Right of First
Refusal

This deal does not require
information behind this tab.

W

Internet Safety Plan and
Resident Information
Form

PARK LANDING
Internet Security Plan

The Internet service at Park Landing will have a rotating password that is only accessible to residents. The network router will be in a secure area to which tenants will not have access. The router will have a secure firewall to prevent data breaches.

At move-in, tenants will be provided with the attached security and safety information and guidelines. Tenants will then be asked to sign the attached Internet Guidelines Acknowledgement confirming that they are educated in the internet safety and security guidelines.

PARK LANDING
Internet Guidelines Acknowledgement

I _____, have read, understand, acknowledge and agree to be bound by the recommendations, guidelines, terms, and conditions outlined in Park Landing' Internet Guidelines Manual (provided to Resident). The Internet Guideline Manual outlines and summarizes the proper use and safety guidelines when using the Internet Services provided in Park Landing common areas.

I understand that the Internet Guideline Manual and handbook contains information that will assist me and my guests in the proper use of the internet made available by Park Landing. I also understand that I will be held accountable for my behavior, as well as for my guests' behavior, and me be subject to legal and/or financial consequences related to any misuses as outlined in the Internet Guideline Manual.

By signing below, I acknowledge that I have read, agree to, and understand the terms of all items contained in Park Landing' Internet Guideline Manual.

Name: _____

Signature: _____

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

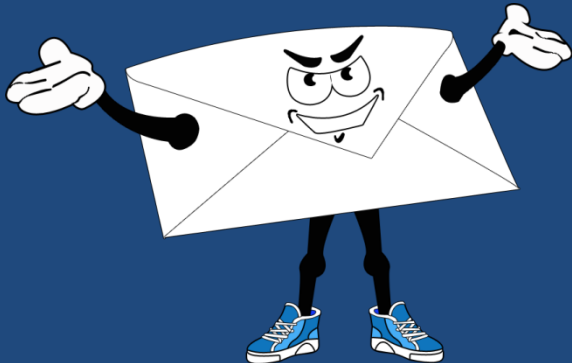
Spam



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.

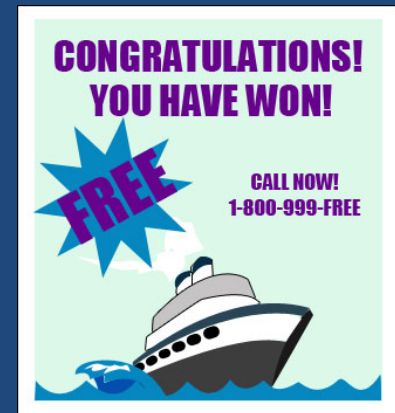
Adware

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/>



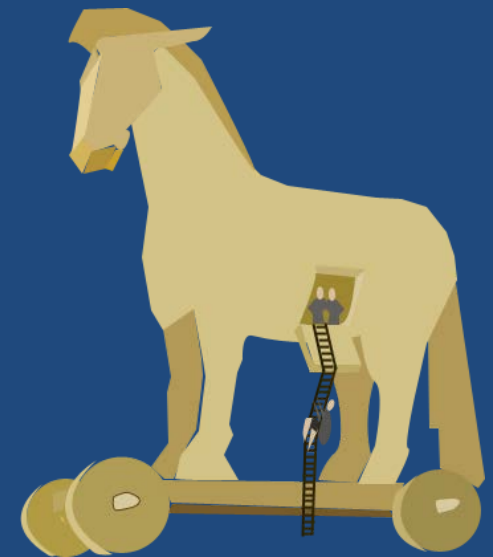
Trojan Horse

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. 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

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.

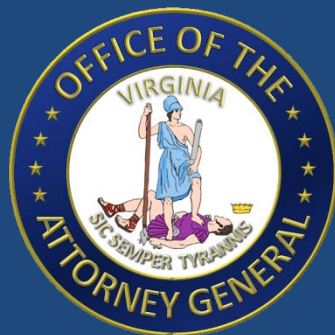
If you are sent something inappropriate, do not share it and don't delete it. Tell an adult immediately. You may feel like you are getting your friend into trouble, but you are protecting yourself and you are protecting them. They may not be thinking about the consequences or the effect this behavior 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](#).

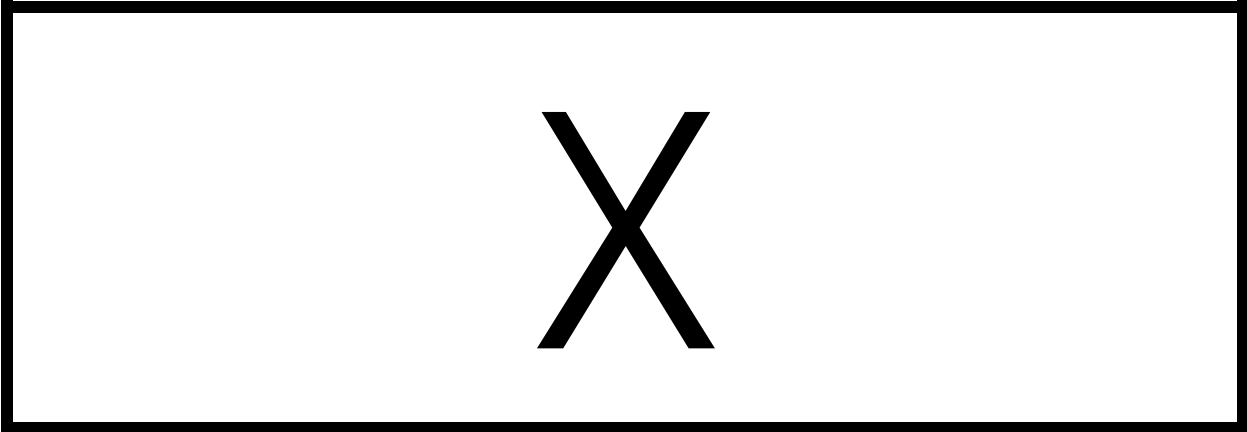


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Marketing Plan

For units meeting accessibility requirements of HUD section

504

Park Landing

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 Park Landing Apartments 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 Park Landing Apartments. Habitat America, the Management Agent, will be responsible for all the traditional management functions, including rent collection, maintenance, record keeping, reports, development of budgets, and monitoring resident income qualifications. Additionally, Habitat America will be responsible for the development and management of community and resident services program.

I. Affirmative Marketing

Habitat America 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. Habitat America, 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. 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 Habitat America.

II. Marketing 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

Habitat America 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 - Resources for Independent Living, Inc., (804) 353-6503
- Virginia Board for People with Disabilities, (804) 786-0016
- Virginia Department for Aging and Rehabilitative Services, (804) 588-3333
- Centers for Independent Living - Disability Resource Center, (540) 373-2559
- Centers for Independent Living - Access Independence, Inc., (540) 662-4452
- Horizon Behavioral Health, (434) 477-5000

2. 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.

3. Internet Research

Park Landing Apartments will also be listed on the following websites:

- www.virginiahousingsearch.com
- www.hud.gov
- www.craigslist.org
- accessva.org
- dbhds.virginia.gov

4. Print Media

Print media sources will also be identified in the Lynchburg 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.

5. Resident Referrals

An effective Resident Referral program will be set up, in which current residents are rewarded for referring friends, coworkers, and others who may have disabilities to the property. These referrals are generally the best form of advertising as it attracts friends who will want to reside together, thus binding the community. ***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.

6. Marketing Materials

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

1. 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.

2. 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 Associate Director/housing committee 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 Park Landing Apartments 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.

3. 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

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Inducement Resolution
for Tax Exempt Bonds

Park Landing will be financed in part by bonds issued by the Industrial Development Authority of Prince William County. Prince William County's Board of Supervisors is scheduled to induce the bonds at its next meeting on October 19, 2021.